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ASIA-PACIFIC GOVERNANCE WATCH

July 2022, Issue 225

UNPAN-AP
Editorial Department, RCOCI

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Asia-Pacific Governance Watch

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CHINA: Plans to Improve Gig Economy Services to Boost Employment

China plans to bolster support for the development of the gig economy in its latest bid to boost employment. Recruitment information of odd jobs will be incorporated into the scope of public employment information services, according to a guideline issued Thursday by the country's human resources and social security ministry and other four government agencies. Training for temporary job seekers will be strengthened, particularly for new occupations and those with strong labor demand. Efforts will be made to crack down on irregular practices in the gig economy market to better protect gig workers' rights, the guideline said. China has introduced an array of policies in recent months to help job seekers including college students and migrant workers find jobs to keep the country's employment market stable.

From http://www.news.cn/ 07/07/2022

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Chinese Premier Stresses Implementing Macro Policies, Promoting Reform and Opening-up

Chinese Premier Li Keqiang on Thursday stressed implementing macro policies and promoting reform and opening-up, and encouraged coastal provincial-level regions in southeast China to play a pivotal role in stabilizing the economy. Li, also a member of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee, made the remarks during a symposium with leading officials of five coastal provincial regions, including Fujian, Guangdong and Shanghai. China's economic operation has been through an unusual journey since the start of this year, the premier said. He stressed that the foundation for recovery is still unstable and called for more hard work to stabilize the economy. The country should give play to the initiative of the central and local governments, coordinate efforts of macro policy implementation with the deepening of reform, help market entities recover and grow, stabilize employment and prices, and keep the economy running within a reasonable range, Li said.

China's economic recovery is at a critical point now, Li noted. He urged efforts to further unclog bottlenecks in industrial and supply chains and steer the economy back on track as soon as possible. National policies aimed at helping enterprises should be implemented, and more supportive policies should be rolled out, the premier said. Highlighting continuous efforts to deepen reform, Li said the country should further streamline administration and delegate power, improve regulation and upgrade services, while continuing to improve the business environment and further stimulating market vitality and social creativity. Li also underlined the significance of opening-up to China's economic and social development, pledging to remain committed to expanding opening-up. China will continue to promote reform and development through opening-up, stabilize foreign trade and foreign investment, and better participate in international competition and cooperation through high-level opening-up, Li said.

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Senior Chinese Legislators Meet to Deliberate Draft Law, Revision

Senior Chinese legislators gathered on Friday to discuss a draft law and a draft revision to another law at a meeting of the Council of Chairpersons of the National People's Congress (NPC) Standing Committee. The meeting, presided over by Li Zhanshu, chairman of the NPC Standing Committee, heard reports on revising a draft law on anti-telecom and online fraud, and a draft revision to the Law on the Quality and Safety of Agricultural Products. Participants of the meeting also deliberated on the relevant drafts. The meeting noted that more opinions and recommendations on the draft law and revision from all parties must be solicited, so that further improvements can be carried out accordingly.

From http://www.news.cn/ 07/08/2022

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China Launches Inspection of Municipal, County-level Law-based Governance

China on Tuesday launched an inspection of law-based governance at the municipal and county levels. The inspection will focus on law-based government administration so as to accelerate the construction of rule-of-law governments and consolidate the foundation of the rule of law at the grassroots level. Inspection teams will be sent to eight provinces including Shanxi, Liaoning, Jiangsu and Fujian. The inspectors are from relevant departments of central and local authorities. Deputies to the National People's Congress, experts, lawyers and journalists will also be invited.

From http://www.news.cn/ 07/19/2022

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SOUTH KOREA: To Focus on Revamping Corporate Regulations

The finance ministry said Monday it plans to overhaul corporate regulations and revisit punishment that could excessively hamper business activities in an effort to support private sector-led economic growth. The government plans to focus all its policy resources on revamping regulations in a "swift and bold" manner, the Ministry of Economy and Finance said in a policy briefing to President Yoon Suk-yeol. The policy direction is in line with Yoon's election pledge to seek small government in a bid to help companies create more jobs and increase investments. To this end, the government said plans to launch a state-civilian task force in July to review corporate regulations and "aggressively" push for revamping core regulations until they are abolished. The ministry also said it will push to review punishment that could excessively weigh on corporate activities. The government plans to look at ways to impose fines or other administrative disciplines instead of heavier penalties for businesspeople.

To improve fiscal health, the government plans to release the 2022-2026 goal of managing the national debt and its fiscal balance in September. Last week, the ministry said it plans to lower the fiscal deficit to equivalent to less than 3 percent of gross domestic product (GDP) over the next five years from the 5.1 percent estimate for this year. It also set the goal of reducing the debt-to-GDP ratio to around "the midpoint" of the 50 percent range by 2027. The estimated debt ratio for 2022 stands at 49.7 percent. The government plans to draw up next year's national budget by taking into account these goals, and unveil the yearly target of the national debt and the fiscal balance. The ministry will also roll out details about a revision to the tax code next week, which includes a cut in the maximum corporate tax rate to 22 percent from the current 25 percent and the easing of real estate taxes.

From https://en.yna.co.kr 07/11/2022

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Gov't Unveils Manpower Downsizing and Redeployment Plans

Each government agency will slash 1 percent of its workforce annually over the next five years to redeploy the extra employees to new administrative tasks under the Yoon Suk-yeol government's campaign for public sector efficiency and restructuring, the interior ministry said Tuesday. As part of the manpower downsizing and redeployment drive, the government plans to conduct a large-scale organizational diagnosis for 48 central government agencies for the first time since 2006, the ministry said. The organizational diagnosis, which will be carried out every year, is aimed at finding out obsolete, outdated and overlapped administrative functions at the government agencies, it said. Reporting the so-called "integrated government employee quota system" to the Cabinet meeting on the day, the interior ministry said the measures to improve efficiency in manpower management will be enforced in consideration of the recent difficulties in people's livelihoods and changes in the administrative environment.

The integrated quota system will allow the government to flexibly and efficiently manage its workforce in accordance with the Yoon administration's new policy tasks, including inter-ministerial cooperative tasks, while maintaining the current level of government manpower, the ministry explained. The Yoon government has vowed to minimize the public sector manpower increase, as the number of government employees has steadily increased over the past two decades, swelling from 978,000 during the Roh Moo-hyun government (2003-08) and 990,000 during the Lee Myung-bak government (2008-13) to 1.03 million during the Park Geun-hye government (2013-17). The number then surged to 1.16 million during the preceding Moon Jae-in government. Vice Minister of the Interior and Safety Han Chang-seob said in a media briefing government manpower can actually be reduced in the process of implementing the integrated quota system. New manpower demand from the government agencies is expected to reach 1,500 to 2,000 annually and the demand can be met by the 1 percent workforce downsizing scheme, Han said. The ministry said the integrated manpower quota system will also be applied to local government agencies nationwide.

From https://en.yna.co.kr 07/12/2022

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Personal Info Watchdog Looking into Legality of Meta's Privacy Policy Update

The Personal Information Protection Commission is looking into whether the upcoming privacy policy update by Meta, the operator of Facebook, runs afoul of domestic law and will take action if any irregularities are found, officials said Friday. Meta has since late May sent out notifications to South Korean users of Facebook and another Meta-run platform, Instagram, demanding consent on new terms and conditions of its updated privacy policy set to go into effect Tuesday. Meta later postponed the date of the update to Aug. 9. The new policy permits the overseas transfer of personal information, collection of location information and other privacy information collection, and users who already gave their consent will be able to access their accounts after the update, according to the notifications. "Currently a review is under way of Meta's privacy policy with a special focus on whether the personal user information it is collecting is indispensable for the provision of its services," officials at the commission said. "If any violations of the Personal Information Protection Act are found in the investigation, the commission plans to take active measures to protect users from privacy infringement," officials said. Under the domestic privacy protection law, service providers are prohibited from withholding services to users on the grounds that they refuse to give more than the "minimum necessary" level of personal information.

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NORTH KOREA: Yoon Gov't to Push for Launch of Human Rights Foundation

The government of President Yoon Suk-yeol will actively push for the launch of a North Korean human rights foundation in line with the law, the presidential spokesperson said Tuesday. The North Korean Human Rights Foundation was meant to be established to help enact the North Korean Human Rights Act that passed through the National Assembly in 2016, Kang In-sun told reporters. "It hasn't been able to launch as the previous administration showed a passive attitude and the National Assembly did not recommend members of the foundation's board," Kang said. "The Yoon government plans to actively push for the launch of the North Korean Human Rights Foundation." Last week, senior presidential secretary for political affairs Lee Jin-bok met with the acting chief of the ruling People Power Party and asked for his cooperation in quickly launching the foundation.

"The North Korean Human Rights Act is becoming a law in name only and the international community is continuing to raise an issue about it," Kang said, adding the Yoon administration plans to strongly urge the ruling and opposition parties to recommend board members as soon as they reach an agreement on the formation of parliamentary committees. "If necessary, we're considering appointing the government's share of personnel first," she said. Yoon approved the appointment of Lee Shin-hwa, a political science professor at Korea University, as the new envoy for North Korean human rights at a Cabinet meeting earlier in the day, filling a post that has been left vacant since September 2017. "We believe this is a clear demonstration of the Yoon Suk-yeol government's will to take a leading role in improving North Korea's human rights situation in cooperation with the international community," Kang said.

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MYANMAR: Issuing Health Guidelines for Incoming Travelers

Myanmar issued new health guidelines for incoming travelers via airport effective from Monday, according to the Ministry of Health (MOH) on Saturday. Under the new guidelines, travelers are required to present proof of vaccination with an MOH-approved vaccine and a negative COVID-19 RT-PCR test issued 48 hours before arrival. Children aged under 12 traveling with fully vaccinated parents or guardians are exempted from the vaccination requirement. As per the health guidelines, travelers should also present a health declaration form and a COVID-19 rapid test requisition form, the ministry added. For foreigners, a COVID-19 medical insurance purchased from Myanma Insurance is required to show at the airport. At the airport's quarantine and immigration counters, each passenger's swab will be taken for a COVID-19 RDT test, with the result given within an hour, according to the ministry. Travelers testing positive for COVID-19 are required to be isolated, transferred and treated at a designated hospital, a treatment center or a hotel, the ministry said. Myanmar's nationals who don't have a proof of vaccination and a negative COVID-19 RT-PCR test issued 48 hours before arrival could take relief flights. But they shall fulfill the seven-day quarantine requirement, the ministry said. Foreigners are not be allowed to take relief flights to visit Myanmar, and they are also not allowed to transit through Myanmar, it added. State guests or foreign delegates may seek exemptions from the requirements by submitting a request letter to the related ministries at least five working days before the arrival date, it said. The ministry added that foreign aircrew who need a layover in Myanmar are subjected to self-isolation at designated hotels according to respective health protocols. Myanmar recorded 40 new COVID-19 cases on Saturday, bringing the total tally to 614,083, including 19,434 deaths and 592,881 recoveries, showed data from the health ministry.

From https://english.news.cn 07/31/2022

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MALAYSIA: Reaffirming Commitment to Sustainable Agenda, Post-Pandemic Recovery

Malaysia reaffirmed its commitment to the UN 2030 Agenda for Sustainable Development following the recently concluded UN High-Level Political Forum on Sustainable Development in New York. Minister in the Prime Minister's Department for Economic Affairs Mustapa Mohamed, who delivered Malaysia's statement at the forum, urged UN members to continue sharing best practices, knowledge and technical expertise through capacity building in areas of climate change, poverty eradication, digitalization and innovation, the foreign ministry said in a statement on Tuesday. The forum was hosted by the United Nations on July 5-15 to determine the best way forward to revive the Sustainable Development Goals (SDGs) under the theme "Building back better from the coronavirus disease (COVID-19) while advancing the full implementation of the 2030 Agenda for Sustainable Development." Malaysia also organized side events in conjunction with the forum and highlighted Malaysia's experience as well as three other Southeast Asian countries -- Indonesia, the Philippines and Thailand -- on their achievements and challenges in localizing SDGs. Speakers also shared their experiences on building back better in the context of recovery from the COVID-19 pandemic. Apart from that, Malaysia, together with Indonesia and the Philippines, in collaboration with the Council of Palm Oil Producing Countries (CPOPC) and the International Coconut Community (ICC) organized a side event entitled "Catalyzing Actions for Sustainable Vegetable Oils in Support of Sustainable Development Goals." The event served as a platform to promote public awareness of emerging trends and actions in ensuring sustainability across all types of vegetable oils and to identify the way forward in promoting sustainable vegetable oils across both producer and consumer countries.

From https://english.news.cn/ 07/19/2022

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THAILAND: Cabinet Okays Draft Decree Freeing Some Agencies from Data Protection Act

The Cabinet on Tuesday approved a draft royal decree to exempt enforcement of the Personal Data Protection Act (PDPA) on agencies related to national security, public safety, tax collection, international cooperation and legal procedures. The draft royal decree proposed by the Digital Economy and Society Ministry aims to allow the agencies to collect, use or even reveal personal data. The Office of the Council of State is currently considering the draft. Under the draft, agencies related to national security, public safety, tax collection, international cooperation and legal procedures will have the right to collect, use or reveal people's personal data and will be exempted from facing allegations or being punished under the PDPA. The act, which came into effect on June 1, requires the government and private sectors worldwide, including officials responsible for data administration and evaluation, to seek permission before collecting, using or revealing any personal data.

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

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Cabinet Nod for PR Plan to Draw Foreign Investments

The Cabinet has given the green light to a plan to grant up to 100 foreign nationals and 50 stateless people permanent residency (PR) in Thailand this year, deputy government spokesperson Traisuree Taisaranakul said on Thursday. The Cabinet approved draft directives by the Prime Minister's Office and the Interior Ministry regarding foreign nationals seeking permanent residency in Thailand. Both directives had been endorsed by the National Immigration Commission. They set the limits for non-Thais to get permanent residency in Thailand at no more than 100 foreign nationals per year and no more than 50 stateless people per year. Traisuree said the move is aimed at encouraging foreign nationals to invest and work in Thailand. "This is a way to attract investment into the country while trying to boost the confidence of foreign investors," she added. Also, this policy could help encourage foreigners planning to live permanently in Thailand with their families, the spokeswoman said. She said foreign nationals have different reasons for seeking permanent residency in this country. Some of them come here for work and investment while others are going to stay with their families, spouses or children living here. Traisuree said that the Thai economy would benefit from capable foreign nationals looking to do business or invest in the country, as they could create more jobs and incomes here. "The Thai economy still wants more investments from overseas," she added.

From https://www.nationthailand.com 07/14/2022

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TIMOR-LESTE: ADB Launches New Country Partnership Strategy

The Asian Development Bank (ADB) has launched a new country partnership strategy (CPS) for Timor-Leste that supports development in the country through two pillars—building climate-resilient infrastructure and basic services, leading to economic diversification. The CPS covers 2023–2027 and will guide ADB in helping the Government of Timor-Leste achieve economic recovery, inclusive development, and climate resilience. The CPS serves as a blueprint to help Timor-Leste overcome critical development challenges and emerge stronger from the effects of the COVID-19 pandemic. "The CPS is especially relevant in the current global context," said ADB Country Director for Timor-Leste Sunil Mitra. "Adding to ongoing ADB projects and programs in Timor-Leste, the new strategy will help strengthen economic diversification and improve governance, institutional capacity, and public financial management."

The CPS's first pillar focuses on improving connectivity, ensuring equitable access to water and sanitation, introducing more efficient and cleaner energy, investing in livable neighborhoods, and improving infrastructure governance. The second pillar aims to strengthen rural development and agriculture, human development, private sector development, financial access, and regional cooperation and trade, including technical support for accession to the Association of Southeast Asian Nations (ASEAN). The strategy also promotes greater market orientation by mobilizing private sector participation, greater policy dialogue, and improved partnerships. It also emphasizes accelerating gender equality, and promoting knowledge and innovation, including digitalization. Under the CPS, ADB will also strive to leverage cofinancing.

Categorized as a small island developing state and being in a fragile and conflict-affected situation, Timor-Leste faces various challenges in the areas of infrastructure and services, climate change, human capital development, public financial management, and a business-enabling environment. The CPS is anchored on the government's long-term Strategic Development Plan, 2011–2030, and medium-term Economic Recovery Plan. It is also aligned with ADB's Strategy 2030. ADB has been supporting Timor-Leste since 1999, focusing on basic infrastructure, particularly land transport and enhancing state capacity. To date, ADB has committed 76 public sector loans, grants, and technical assistance totaling $619 million to Timor-Leste. ADB's ongoing sovereign portfolio in Timor-Leste includes 12 loans and 5 grants worth $482 million.

From https://www.adb.org/ 07/19/2022

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VIETNAM: Hà Nội Launches Price Stabilisation Programme for Essential Goods in 2022

Hà Nội has just issued a plan on implementing a price stabilisation programme covering essential goods in 2022. The programme aims to ensure balanced supply-demand of goods, stabilise the market and meet the needs for essential goods in the storm season, holidays, the last month of 2022, the solar and lunar new year festivals and times of unpredicted diseases. Under the programme, the city will help participating production and business establishments gain access to preferential capital so that they can make plans on goods supply. Besides, there will be more commodities subject to the programme in connection with the drive of "Vietnamese prioritises the use of Vietnamese goods," hence curbing price hikes, controlling inflation and stimulating production and trading activities. Commodities subject to the price stabilisation programme comprise staple foods (rice, noodles, meat, seafood, eggs..), processed food, sugar, cooking oil, condiments (fish sauce, salt..), milk (liquid and powder milk), confectionaries, wines, beers and other beverages, along with goods used in the prevention and control of natural disasters and diseases. The programme also encourages enterprises to increase investment in developing and diversifying distribution networks so that goods can be delivered to consumers quickly, Production and trading establishments participating in the programme will be given support in the form of facilities, preferential capital, and priority in selling goods to schools, hospitals and shops in the city. The municipal People's Committee also asked participating businesses to promote online sales. The city will enhance linkages with other localities to secure more goods supply to meet demands in the city. The plan said the municipal People's Committee and relevant departments and agencies will make forecast on the market and prices of agricultural products on a monthly basis or food crops. The plan will be implemented from now to the end of May next year.

From https://vietnamnews.vn/ 07/18/2022

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Government to Write New Draft on Bad Debt Settlement

The national legislature has requested the Government to write a draft to prepare for the expiration of Resolution 42 on bad debt settlement and hand in the draft no later than May 2023, but insiders say the deadline is tight. Nguyễn Quốc Hùng, General Secretary of the Vietnam Banks Association, admitted that the resolution had helped banks financially. The total on-balance sheet, off-balance sheet and hidden bad debts are currently at 6.3 per cent, an ideal ratio for economic recovery. He underscored two possible ways to respond to the request. The first is to pull off a brand-new draft on bad debt settlement to replace Resolution 42, and the second is to amend the Law on Credit Institutions. However, he admitted that both ways take time, and 10 months was not enough to get the job done. "It is quite a tough job to come up with a complete draft on bad debt settlement in less than one year," he said. Vũ Ngọc Lan, Deputy Director of the Legal Department under the State Bank of Vietnam (SBV), said Resolution 42 was legally connected with various legal documents, including the Law on Land, the Law on Realty Business and the Civil Code.

However, only three laws - the Law on Land, Law on Realty Business and Law on Housing - were to be revised in 2023. This means there will probably be legal conflicts between the revised laws and the other old documents. "In case conflicts arise over the collateral settlement, SBV will give priority to the Law on Credit Institutions," she said. She also held that the deadline of May 2023 is relatively tight, so the support of other ministries and agencies is needed for the draft development. Cấn Văn Lực, Chief Economist of the BIDV Bank, opined that the resolution's expiration would leave a big legal gap that only a new law on bad debt settlement could fill. "This time is different. If we rely on old legal documents, such as the Civil Code or the Law on Enterprises, to handle bad debts instead of making a separate law for themselves, it will make bad debt settlement more complicated," he said. The economist estimated on-balance sheet bad debts at 2 per cent in 2022. Meanwhile, consolidated bad debts were projected to be around 6 per cent.

Đỗ Giang Nam, Deputy Director of the Vietnam Asset Management Company, revealed that his company had purchased VNĐ114.2 trillion (US$4.9 billion) of bad debts through special bonds and VNĐ11.8 trillion at market price since the resolution came into effect. He also held that other ministries and agencies seemed to offer little help to bad debt settlement as they misunderstood it as the job of the banking sector. "Bad debts are not a standalone issue of the banking sector but an issue of the economy as a whole. Bad debt settlement, accordingly, not only streamlines banks but also promote economic recovery," he added. Phan Đức Hiếu, Standing Member of the Economic Committee, asserted that the impact of the resolution was beyond financial figures. "Not only has the resolution helped reduce bad debts but it has also improved asset efficiency, bringing great benefits to firms, banks and borrowers," he said. However, he underlined the need to upgrade the resolution into law to improve its legal effects and safeguard economic actors. The law, he said, should be developed in a way that balances the rights and responsibilities of banks and their borrowers.

From https://vietnamnews.vn/ 07/26/2022

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National Spatial Master Plan to Lay Ground for High Economic Growth

An appropriate master plan on the use of the country's land would lay the foundations for Việt Nam to achieve high economic growth and become a modern industrialised country by 2030 and a developed country by 2050. At a consultation workshop on the spatial master plan held by the Ministry of Planning and Investment and the World Bank on Tuesday, Carolyn Turk, World Bank Country Director for Việt Nam, said that an effective spatial master plan reflected the development vision of the authorities for the country’s future. “It is therefore key that the master plan is developed based on clear methodologies, anchored on solid analysis and that it has clear and prioritised development objectives.” She stressed that to be successful, a master plan also needed to clearly lay out how it intended to achieve these spatial development objectives, adding that this was especially important as financial resources were limited and the ambition to change the spatial development of the country would require hard policy decisions about making choices, prioritising these funds and the investment projects. “It would be critical to ensure that the Medium-Term Investment Plans (MTIPs) are strongly linked, prioritised, and sequenced in a results-oriented manner to improve national and regional spatial development master plans, within the credible forecast of budget affordability,” she said.

“It will also be critically important to undertake the needed adjustments to the current frameworks –legal, institutional, incentives, and enforcement arrangements," adding that this would help to enhance vertical and horizontal coordination and regional investments between central – local and local – local governments. Improving the public investment process, from selection to disbursement, also played an important role, she stressed. According to Danny Leipziger from the World Bank, the draft master plan showed more attention being paid to the environment, climate change and economic corridor development. It was also necessary to have a roadmap for mid-term planning adjustments, he said. For economic zones with large-scale projects that needed to be carefully selected, the quality of existing investment should be evaluated before considering new investments, he said. He pointed out that a big problem to the planning was the increasing uncertainty, both in economic management and investment from geopolitics, supply chain, cybersecurity and the pandemic, meaning that investment benefits must be put into careful consideration to prevent the creation of wasted and unused assets.

The plan should be considered a living document and updated constantly, he said. He said that the plan should be based on the competitive advantages of each region while looking at possible risks. Phó Đức Tùng from the World Bank said that the development of the national urban system must take into account factors of sustainable development and national security in its rapid development with the urbanisation rate expected to reach 50 per cent in 2030 and 70 per cent in 2050. The urban system needed to be developed into a network with systematic links, not just a collection of discrete urban points, Tùng said, adding that the planning and infrastructure development should be one step ahead to orient urban development. Economically, the urban system was the core of economic growth. Therefore, the structure of the urban system needed to be associated with the economic development strategy with the focus on developing corridors and key areas to become the driver of economic growth, he said.

The draft master plan raised three scenarios for economic growth to 2030 and 2050. Trần Hồng Quang, director of the Việt Nam Institute for Development Strategies, said that Việt Nam's population was forecast to reach 105 million in 2030 and 115 million in 2050. In the first scenario with GDP growth at 6.34 per cent in 2021-30, GDP per capita would reach $7,000 in 2030 and $25,000 in 2050 if GDP averaged 6.63 per cent in 2031-50. In the second scenario, GDP grew on average 7.05 per cent in 2021-30 and 7.3 per cent in the next ten-year period, GDP per capita would reach $7,500 and $32,000 respectively. In case GDP grew at just 6.7 per cent in 2030-50, GDP per capita would be $27,000 in 2050. Quang said that the national spatial master plan would create an efficient and sustainable spatial distribution model for the country's development through the formation of dynamic economic zones, economic centres and strategic cities with synchronous infrastructure networks and regional linkage.

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Public-Private Partnership Law Offers Little Benefit to Public Projects

The Law on Public-Private Partnership (PPP) has been up and running for over one year and a half, but it has made no difference to domestic investment so far, according to experts. Dương Đăng Huế, legal adviser at the Vietnam Association of Road Traffic Investors, is concerned that the number of PPP-based projects have been declining since the Law on PPP took effect in early 2021. He underscored four reasons why the law gave no boost to private involvement in public projects. First, the law is too simplistic, inadequate to regulate many major issues arising from PPP contracts. Without adequate legal grounds, private investors become discouraged and are unwilling to enter into arrangements. Second, the law fails to clearly define private investors rights to the facilities in the projects. The absence of a clear-cut definition of rights makes investors uncertain about their ownership of the facilities, putting them off. Third is the right to run the facilities for profits that private investors seek once they put their money into PPP-based projects. Although the right has been implicitly stated in various legal documents, it is frequently violated in reality, further disheartening investors.

The absence of a mechanism to incentivise private investments in minor facilities along public highways, such as petrol stations and motels, is the fourth reason for low private presence in the public projects scene. Nguyễn Minh Đức, expert at the Legal Department, Vietnam Chamber of Commerce and Industry, estimated that Việt Nam needs around VNĐ900 trillion (US$38 billion) between 2021 and 2030 to reach its goal of 9,000km of highways and 30,000km of national roads by 2050. The Government expects public money to meet two-thirds of the financial need and private investment do the rest. Unfortunately, almost no private money flowed into public infrastructure in 2021 and 2022. “Low private involvement indicates that the goal of VNĐ300 trillion of private investments in infrastructure in the next 10 years is not easy,” he said. He also revealed that many public projects initially expected to kick off under PPP were later funded solely by public money as they received a lukewarm reception from private investors.

Nguyễn Trọng Hiệp, director of the HPVN Law LTD., underscored the need to revise the Law on PPP to encourage the participation of private sector in public projects. He said the Government had to establish a well-developed risk-sharing mechanism to give private investors decent profits to reward for the risks they bear in PPP-based projects. A good risk-return tradeoff would act as a financial incentive for the investors to put their money into public infrastructure. He also said a dispute settlement mechanism should be put in place to deal with public-private disagreements and quickly resolve minor disputes. He called for transparency when the contracts are put out to tender to ensure best investors win the bids. Inspection should be frequently carried out to prevent favouritism. Nguyễn Hồng Chung, chairman of the DVL VENTURES, urged the Government to change its management mindset, establish institutions promoting PPP and found a national fund for PPP development. He said it was time to change the relationship between the State and the private sector to keep up with the times.

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Transport Ministry Approves North-South Expressway Sub-Projects in 2021-2025

The Ministry of Transport (MoT) has approved 12 sub-projects of a mega project to build the eastern section of the North-South Expressway in the 2021-25 period. These sub-projects will cover a total length of 723.7km, including sections of Hà Tĩnh – Quảng Trị (260.9km), Quảng Ngãi – Nha Trang (352.06km), and Cần Thơ – Cà Mau (110.9km). Their total investment is estimated at about VNĐ147 trillion (US$6.27 billion). According to the Ministry of Transport, the approval of the sub-projects is a key milestone that concludes the project preparation and leads to the implementation phase. Earlier on January 11, the National Assembly approved the investment plan for the Eastern North-South Expressway project in the 2021-25 period, paving the way for the Government to start the preparatory process. Localities are working to speed up site clearance, striving to hand over 70 per cent of the cleared sites to contractors before November 20 so that construction can kick off before year-end. The country currently has 1,163km of expressways. Some 916km are expected to be completed by 2023, bringing the total length to 2,079km, according to the ministry. That figure should grow to 3,000km and 5,000km in 2025 and 2030, respectively, it said.

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Special Policies Offered to Speed Up Three National Key Expressways

The Government has approved a number of special mechanisms and policies to implement three key national expressway projects, with a total investment of VNĐ84.4 trillion (US$3.6 billion). The offer aims to speed up the implementation progress of these projects so they can be completed soon. Accordingly, investment policy, appraisal and approval required for the entire project or component projects will be decided by the Minister of Transport and the head of the people’s committee where the project is located. The appointment of contractors for consulting and construction bidding related to component projects, including technical infrastructure relocation, site clearance, compensation and resettlement, will be announced in 2022 and 2023. The Ministry of Transport and the people’s committees in relevant localities are tasked to simultaneously implement the works related to compensation, resettlement support, identifying dumping sites for construction waste during the projects' preparation period and cutting down the time to implement investment-related procedures.

Companies mining sand and gravel on rivers in the Mekong Delta, and in Đồng Nai and Bà Rịa-Vũng Tàu provinces are allowed to increase by no more than 50 per cent of their mining capacity, and do not require administrative procedures for permission. Contractors of the projects are allowed to exploit construction materials to serve the projects without completing the required administrative procedures. The Khánh Hòa-Buôn Ma Thuột Expressway will have a length of 117.5km with four lanes, passing through the Central Highlands province of Đắk Lắk and the central-coastal province of Khánh Hòa. The expressway's cost of VNĐ21.9 trillion ($933.3 million) is divided into three component projects. An area of 938 hectares needs to be cleared, affecting 771 local households. It is expected to be basically completed in 2026 and officially open to traffic in 2027. The 53.7km-long Biên Hòa-Vũng Tàu Expressway will run through the south-eastern provinces of Đồng Nai and Bà Rịa-Vũng Tàu.

With an investment cost of VNĐ17.8 trillion ($758.5 million), the expressway will have 4-6 lanes in the first phase and 6-8 lanes in the second phase. It needs an area of 519ha and about 3,130 households must relocate. It will be carried out under three component projects and is scheduled to be completed by 2025 and open to traffic in 2026. The Châu Đốc-Cần Thơ-Sóc Trăng Expressway will be 188.2km long with 4-6 lanes, running through Cần Thơ city and the provinces of An Giang, Hậu Giang and Sóc Trăng in the Cửu Long (MeKong) Delta. The project will cost around VNĐ44.7 trillion ($1.9 billion), including four component projects. It will implement site clearance of 519ha and relocate nearly 1,200 households, ensuring it can be completed in 2026 and open to traffic in 2027. According to the Ministry of Transport, the investment in building these expressways aims to meet increasing transportation demand, improve regional connectivity, solve traffic infrastructure bottlenecks in the southern key economic region, and exploit the advantages of the Central Highlands, the central coast, the south-east and the Mekong Delta regions.

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Youth Start-Up Programme Approved

Deputy Prime Minister Vũ Đức Đam has just approved the programme "Youth Startup Support 2022 - 2030" to assist young entrepreneurs. The programme's support mechanisms includes training foundation knowledge for young people on starting and developing businesses; access to capital sources and building and developing channels to support the distribution and consumption of youth start-up products. The goal of Phase 1 from 2022 to 2025 is to support at least 8,000 young people to start a business, including 1,000 young people to start new and innovative businesses. Moreover, the project aims to have 100,000 young people equipped with knowledge and training to improve their capacity in entrepreneurship and business administration. The programme also sets goals such as: At least 80,000 youth-owned businesses be consulted and supported in business development; the establishment of 200 youth-owned cooperatives; maintaining at least 200 communes that implement the One Commune One Product (OCOP) Programme and have products by young entrepreneurs that meet OCOP standards each year.

The solutions proposed by the programme are to support young people to start and develop businesses; searching, screening and consolidating potential start-up ideas; support to improve business and start-up capacity for young people; supporting young start-ups in accessing capital, domestic and foreign investors. At the same time, the programme also aims to build and develop channels to support the distribution and consumption of start-up products by young people; providing legal advice to young people starting a business; support linkage and development of start-up business networks. Training in basic knowledge for young people on starting a business and developing businesses is focused on, with knowledge on production management, human resource management, marketing, quality management, and supply chain management. At the same time, the programme also organises training courses on financial management, accounting, tax, guidance on management and use of capital for small and micro enterprises, for young start-ups; introduce, consult, and connect young people with business ideas and start-ups to visit typical factories and enterprises in each field and industry.

Young entrepreneurs will receive intensive training and fostering for young start-ups with knowledge of digital transformation, the application of digital technology in business administration, product production, service provision, transportation, advertising, promoting and consuming products and other content in the process of production and business. The programme will support young people to access capital sources and provide financial support through preferential programmes and policies for young start-ups and start-up businesses of the Government as well as building idea exchange mechanisms to connect young people with investment funds. At the same time, young entrepreneurs will have access to capital for production from businesses owned by union members, members and youth through loans from the National Employment Fund funded by the Youth Union, managed by Local People's Committees and mobilised by the Social Policy Bank. Capital will be collected from localities, organisations and individuals at home and abroad to provide loans to support job creation, maintenance and expansion of employment and other resources.

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South Asia

INDIA: Prime Minister Gati Shakti National Master Plan Portal Going Live by August 2022

The Department for Promotion of Industry and Internal Trade (DPIIT) and the Ministry of Electronics and Information Technology (MeitY) are working towards finalising the guidelines to make the Prime Minister Gati Shakti National Master Plan portal available to the public by August 2022. PM Gati Shakti's mission is to promote logistical efficiency through the connectivity of mass transit, roads, ports, and waterways. Gati Shakti has incorporated the infrastructure schemes of numerous ministries and state governments, such as Bharatmala, Sagarmala, inland waterways, dry/land ports and UDAN. The criteria for opening the PM Gati Shakti National Master Plan portal to the public are apparently being finalised by the Department for Promotion of Industry and Internal Trade (DPIIT) and the Ministry of Electronics and Information Technology (MeitY). According to a report, the Gati Shakti project will cut logistics costs to 8% of the country's GDP from 13% currently, positively lowering essentials pricing and consumer spending on non-logistics needs. Apart from that, warehousing and logistics firms and startups will be able to bid on contracts for the construction of multi-modal logistics parks in four locations in 2022-23. By implementing the plan, startups and SMEs will be able to save money on inventory expenditures while also achieving greater productivity. Warehouse and logistics firms will be able to submit bids for four multi-modal logistics parks after the portal's August rollout.

To enhance the logistics sector, the central government introduced the PM Gati Shakti National Master Plan for multi-modal connection to various Economic Zones via tech adoption and quicker implementation. It intends to do so by connecting public transit, airports, ports, waterways, and railroads. The move also outlines the goal of transforming the country's energy infrastructure through a one-click complete view model, which will assist users in creating transportation plans and execution procedures. According to Smartr Logistics' Yogesh Dhingra, the land cost, which is extremely expensive for SMEs and cargo terminals, would now be able to accommodate the warehouse requirements of small and medium-sized businesses once 100 PM Gati Shakti cargo terminals are established. Startups may gain from the strategy, according to Dhruvil Sanghvi of LogiNext. He said, "Several departments of the government working in unison also means that be it B2B fulfillment from warehouse to stores or B2C orders like delivery of food, grocery and services; all of these will become much easier." Other advantages include decreased transit costs, improved productivity, lower inventory costs, better data access, and increased visibility of local companies and supply chains. The Gati Shakti portal was also at the centre of the Union Budget 2022, in which Finance Minister Nirmala Sitharaman outlined India's goals for the coming years, including the construction of 25,000 km of new national highways, a redesigned platform for unified logistics interfaces, an open source mobility stack, the integration of the postal and rail networks, 400 energy-efficient Vande Bharat trains, and multimodal connectivity for urban transportation and transit stations. The initiative is meant to boost the Indian ecommerce and direct-to-consumer sector, particularly SMEs and startups.

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Odisha Cabinet Passes 17 Proposals Including IT Policy 2022

Chief Minister Naveen Patnaik-led Odisha state cabinet has approved the Odisha IT Policy among the 17 proposals it passed recently. The government has also approved sanctioning 9.68 acres of land to the Ministry of Culture for the construction of a Paika Bidroha Memorial in the memory of the Paika Rebellion at the foothills of Barunei Hill in Khurda district. Further, the cabinet has also cleared the plan of setting up a Dharamshala in Puri at a budget of INR 135 Cr. According to the policy, the state government will bear 25% of the fixed capital investment requirement for a total subsidy amount limited to INR 20 Cr to appropriate IT firms. Additionally, another 15% of the cost of building a solar power plant within a maximum amount of INR 25 Lakh budget will be reimbursed by the government. Further, as per Parliamentary Affairs Minister Niranjan Pujari, Greenfield IT parks will receive 100% reimbursement of stamp duty, registration and conversion fees. Likewise, 30% of fixed capital investment in buildings and infrastructure, excluding the cost of land, will be provided within a maximum budget of INR 3 Cr to eligible IT units. The government has also announced interest subsidies for IT firms. Under this initiative, eligible IT units will receive an annual interest subsidy at 5% on term loans taken from recognised financial institutions and banks within a threshold of a maximum INR 10 Cr, per year for five years from the date of commencement of commercial operation. The policy also includes exempting electricity duty and electrical inspection fees for five years. Moreover, there will be a 30% reimbursement of electricity tariff for three years capped at INR 35 Lakh per unit.

Naveen Patnaik's cabinet also has cleared a proposal for building a Dharmashala in the Baselisahi area of Puri at a budget of INR 135.60 Cr. The project is slated to be completed in two years and has been initiated under the Augmentation of Basic Amenities and Development of Heritage and Architecture (ABADHA) scheme. The same project has been assigned to Sriji Krupa. Likewise, the Odisha government has said to provide 9.68 acres of land at Khurda to the Ministry of Culture to make 'Paika Bidroha Memorial' at the foothills of Barunei hills. The cabinet also passed tenders for implementing mega water supply projects worth INR 1165 Cr in Koraput, Rayagada, Jagatsinghpur, and Angul districts.

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Central-West Asia

AZERBAIJAN: Minister Reveals Measures to Address Shadow Economy

One of the most comprehensive steps taken to address the shadow economy in Azerbaijan was the wage reform, Economy Minister Mikayil Jabbarov said in an interview with Azerbaijan Television (AZTV) channel, Trend reports. "As part of this reform, the state decided to exempt the income from the wages of employees of the private non-oil sector from income tax for seven years. This decision contributed to increased transparency and accountability among employers and employees," Jabbarov noted. According to him, a systematic step in this direction is the introduction of online cash registers and the parallel launch of the VAT refund program. "Tax revenues are one of the main indicators for measuring the shadow economy. So, in the first half of 2022, tax revenues from the non-oil sector in Azerbaijan increased by 49 percent compared to the same period last year. The total tax revenues from the non-oil sector in the first half of this year equal to the volume of tax revenues in 2017-2018, which reflects the volume of work done in this direction," added the minister.

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Azerbaijan Endorses Law on Investment Activities

President of Azerbaijan Ilham Aliyev has signed the Law 'On investment activities', Trend reports. The law defines the legal and economic foundations of Azerbaijan's investment activities, guarantees the protection of the rights and legitimate interests of investors in accordance with paragraphs 1, 10, 11, 13 and 26 of Part I of Article 94 of the Constitution of the Republic of Azerbaijan.

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UZBEKISTAN: Ministry of Health Develops Plan for Digitalization of Medical Institutions

The Ministry of Health of Uzbekistan, within the framework of the state support project for digital reforms in the healthcare sector, has developed a plan for the digitalization of medical institutions for 2022-2026, the press service of the IT-Med company of the Ministry of Health of Uzbekistan on the implementation and development of information and communication technologies, told Trend. According to the press service, the first priority of the plan is the creation of an ICT infrastructure for connecting to the Internet and computerization of treatment and preventive care establishments, pharmacies and health authorities. "Secondly, general standardization is envisaged, the creation of the main elements of a compatible digital health platform to perform the tasks of a "single electronic platform" for monitoring population health indicators, supporting an electronic medical record (EMC), an integrated e-health system that allows exchanging data, providing electronic services to patients by creating registries, reporting and monitoring components," the press service reports. "Thirdly, the following components were identified as priority digital health interventions: e-prescription, e-referral, e-registration, mobile services, and telemedicine. Fourthly, it is planned to develop an information system of the State Health Insurance Fund, support the introduction of new payment mechanisms, introduce a system of incentives for doctors and support the introduction of state medical insurance in Uzbekistan," the press service noted. According to the press service, within the framework of the project, by 2025, it is planned to create a digital healthcare platform for the digitalization of business processes in healthcare facilities and pharmacies.

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Oceania

AUSTRALIA: Isolation Rules for COVID-Positive Australians to Remain After NSW Premier Pushed for Review

Isolation requirements for people with COVID-19 are not set to change as health experts say now is not the right time for a review. The advice from the chief medical officer had not changed in relation to reducing the seven-day isolation period, Prime Minister Anthony Albanese said. This contradicts NSW Premier Dominic Perrottet, who said it was time for a review of the requirements for workers. The premier said he raised the issue with leaders at national cabinet. “We need to look at isolation requirements in a way that still maintains downward pressure on our health system,” he told 2GB on Monday. “As we move through the next phase of the pandemic we need to balance up the competing health issues - mental health issues, educational outcomes for our children, allowing people the opportunity to go to work.” But given the increased spread of the virus, a review of isolation rules was not underway, Albanese said.

“The advice from the chief medical officer ... was that now is certainly not the time for (the isolation period) to be reconsidered,” he told Adelaide radio 5AA on Monday. “That’s something that health officials will continue to look at.” Victorian Premier Daniel Andrews agreed with the prime minister and said it was common sense to keep isolation requirements at seven days. Perrottet was not calling for a change right now, but at some point, Andrews said. “We will get to that point in future where we don’t have to isolate,” Andrews told reporters in Melbourne. “But in the middle of winter that’s not the right thing to do right now.” Access to COVID-19 isolation payments will resume from later this week as health authorities try to stop the rising spread of virus cases across the country. Employees who have tested positive for the virus and need to isolate from their jobs can receive the $750 payment, which will be available from Wednesday.

It comes after the federal government agreed to extend the isolation payments to the end of September. The scheme had expired on June 30. Treasurer Jim Chalmers said the payments were reinstated following health advice on growing numbers of COVID-19 cases caused by a more infectious strain of the Omicron subvariant. He said the federal government would work collaboratively alongside the state and territory governments in helping to manage the third wave of Omicron cases. The return of the isolation payments will come with a $780 million price tag, but the cost will be split among the federal, state and territory governments. The government initially said it did not want to reintroduce the payments due to pressure on the federal budget. Albanese has not indicated whether the September 30 deadline for the payments would be extended.

Case numbers are continuing to increase as a result of the BA.4 and BA.5 strains of Omicron. Over the weekend, more than 78,000 new cases of COVID-19 were registered, with 107 deaths recorded. More than 337,000 active cases were reported, while 4700 people were in hospital with the virus. Experts have said the peak of the fresh wave of Omicron isn't expected to hit until at least the end of July.

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NEW ZEALAND: Europol Agreement Will Assist Law Enforcement in Tackling Serious Crime

The Europol Agreement signed is a significant milestone for New Zealand and the European Union's relationship, and reflects our shared principles of democracy, the rule of law, and respect for human rights, Prime Minister Jacinda Ardern said today. The Prime Minister attended a signature ceremony in Brussels, as part of her Europe visit programme, alongside President of the European Commission Ursula von der Leyen. "This Agreement will promote and lead to greater collaboration between New Zealand and EU law enforcement agencies," Jacinda Ardern said. "It is also a strong symbol of our shared strong commitment to privacy and seeing justice done for the victims of crime. "The Agreement reinforces New Zealand's strong data protection framework and means New Zealand will have access to more information to disrupt and respond to the victims of serious crimes and terrorism.

"It contains robust processes for information transfer, with ongoing privacy and data protection in New Zealand and in the EU." Police Minister Chris Hipkins said the information that Europol could provide access to will assist New Zealand Police and their law enforcement partners. "This information will help disrupt and respond to transnational organised crime, drug trafficking, money laundering, child sexual exploitation, cybercrime, violent extremism, and terrorism. "These are some of the most serious crimes affecting New Zealand victims and enhancing law enforcement's ability to respond will improve outcomes for victims and increase overall public safety."

From https://livenews.co.nz 07/01/2022

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New Air Pollution Report Shows Importance of Action on Emissions

A new report released today on the health effects of air pollution shows the Government's focus on reducing emissions will save lives. The latest Health and Air Pollution in New Zealand 2016 study shows air pollution contributes to the premature deaths of more than 3,300 New Zealanders every year, and over 13,000 cases of childhood asthma. "This report provides a snapshot of the decade of decline before our Government was elected, and underscores the importance of the environmental progress we have made for the health and wellbeing of New Zealanders," Associate Environment Minister Phil Twyford said. "Motor vehicles and domestic fires cause 96 per cent of the social costs from air pollution, about $15.6 billion a year, further underlining the importance of New Zealand's first Emissions Reduction Plan released earlier this year which drives down emissions across all sectors.

"It also provides further evidence of why we need policies like the Clean Car Discount which has just recently seen a record amount of EVs and hybrids registered in its first year, state sector decarbonisation projects like getting rid of coal boilers in schools, and reform of our resource management system which will require prescribed limits on air pollution. "We have also made half price public transport permanent for many New Zealanders. "In New Zealand our environment is at the heart of who we are as a country. Having clean water, oceans, and air protects the health of all New Zealanders, while also sustaining our economy. "We have made big strides in improving our environment since 2017, including banning single-use plastic bags and ending new offshore oil and gas exploration, but there is always more to do and this report demonstrates the urgency in continuing this work," Phil Twyford said.

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Defence Policy Review to Ensure Future Investment Fit for a Post-COVID World

Due to COVID-19, the escalating impacts of climate change, and the intensification of geo-strategic competition, the Government has commissioned a Defence Policy Review to ensure that New Zealand's Defence policy, strategy, and planned capability investments remain fit for purpose, Minister of Defence Peeni Henare announced today. "Our Defence Force is essential in protecting New Zealanders and their interests, and alongside our partners they work daily to protect the security and stability of our region," Peeni Henare said. "We remain committed to ensuring that Defence have the policies and equipment they need to do their jobs. The importance of this review is paramount so that we can make sure future investments are fit for purpose in a post COVID-19 environment, a Pacific region grappling with climate change and the intensification of strategic competition, and a world which is seeing a brutal invasion of Ukraine by Russia.

“The current capability work programme will continue while the review is underway, with all individual capability investments continuing to be considered on a case-by-case basis. “This Government’s record is already one of historic investments in our Defence Force, having already invested approximately $4.5 billion in 12 major defence capability projects since taking office. This investment, amongst other things, will see the delivery of four new P-8A Poseidon aircraft, five new C-130J Super Hercules aircraft, and 43 Bushmaster vehicles. “While the Defence Capability Plan 2019 will continue to guide our investment, developments in Ukraine, on climate change, and in the scale and regularity of natural disasters remind us that unforeseen events require an agile and dynamic approach to strategy and defence capability.

“Cabinet has agreed to the Terms of Reference for the Review, which will reflect the Government’s priorities for Defence – People, Infrastructure, and Pacific, and will also draw on the recent Defence Assessment, reflecting our commitment to regenerate the Defence Force in a post-COVID-19 world while putting a stronger focus on the region in which we live. “Work will now begin on a defence policy and strategy statement which will set out a high level strategy for Defence. In addition, a set of design principles will be developed to help shape the future New Zealand Defence Force so that they’re enabled to undertake activities that may be required of them. “Similar to previous reviews, a Ministerial Advisory Panel will be established to provide independent advice throughout,” Peeni Henare said.

The policy and strategy statement will be delivered to the Government by the end of the year, with the future force design principles to follow in the first half of next year. The Government will take further decisions as to the next steps in the review process based on the findings of these initial products. “New Zealanders can be immensely proud of the contribution our Defence Force is making here in New Zealand, and around the globe. In the past few years alone, they have worked to keep New Zealanders safe from COVID-19, responded to natural disasters in the Pacific, and provided support to Ukraine in its defence against Russia’s aggression,” Peeni Henare said. “The Defence Policy Review will ensure that our people are best enabled to continue their vital work to protect our interests.”

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Government Announces Refreshed Commemorations Programme 2023-2027

The programme of historical anniversaries to be acknowledged by the New Zealand Government over the next five years includes some of our nation’s most important events, Minister for Arts, Culture and Heritage Carmel Sepuloni said. “We’re continuing to lay the foundations for a better future by ensuring all New Zealanders have the opportunity to learn, be immersed in and meaningfully engage with some pretty historical events which have shaped Aotearoa New Zealand's history," Carmel Sepuloni said. "The programme announced today spans key anniversaries from 2023 to 2027," "Some anniversaries will celebrate unique milestones in the development of our national identity, such as 75 years since the 1951 waterfront dispute and the centenary of our relationship with the Ross Dependency in Antarctica, both significant anniversaries coming up over the next five years.

"The programme will also give opportunity to reflect on past injustices in order to create a better future. For example, in 2024 we will mark 50 years since the start of the Dawn Raids on Pacific peoples. In 2025, we will commemorate the 1975 Māori Land March from Te Hāpua in Northland to Wellington – a 1,000 km hīkoi led by Dame Whina Cooper to protest land laws which had a devastating impact on Māori. "Aotearoa's artistic identity is also highlighted with the 50th anniversary of the first novel by a Māori author, Witi Ihimaera's Tangi, and the 75th anniversary of the first wholly New Zealand-produced record, Ruru Karaitiana's Blue Smoke. "And we will acknowledge the development of our social safety net with anniversaries like 50 years since the launch of ACC in 2024," Carmel Sepuloni said.

The programme is being launched as Aotearoa prepares to mark the tier 1 anniversary Te 50 tau o Petihana mō te reo Māori, the 50th anniversary of the Māori Language Petition, in September. This year, the National Commemorations Policy has also been refreshed so that future anniversaries are grouped by theme rather than marked as 'tier 1' or 'tier 2' commemorations. "This new approach to grouping anniversaries will encourage kōrero about common threads across multiple anniversaries. The themes for the next five years include cultural identity, Māori rights and representation, creating a social safety net and our relationship with Pacific countries. "Our Government's Commemorations Programme is one opportunity we have to enhance New Zealanders' understanding of the stories, culture, identities and communities that make up our nation and are important to mark and recognise. "With this commemorations programme, we encourage New Zealanders to walk into the future informed by our past," Carmel Sepuloni said.

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CPI Figures Highlight Challenges amid Volatile Global Environment

The latest inflation figures reflects the volatile and uncertain global environment though New Zealand is well positioned to respond and help households and businesses through this difficult time. The Consumer Price Index released by Stats NZ today showed a 1.7 percent increase in prices over the June quarter, taking the annual inflation rate to 7.3 percent. "The global economy is extremely volatile and

New Zealand is not alone in experiencing higher prices, with inflation at 40-year highs of over 9 percent in the United States and the UK," Grant Robertson said. "Global factors such as the ongoing impacts of the pandemic on supply chains and the war in Ukraine are affecting prices, particularly those for fuel and building materials, and this means demand is not being met, and having a sizeable effect on New Zealand households and businesses.

"We recognise that this is a tough time for New Zealanders and the rise in the cost of living is making it hard for many. We have taken steps to ease some of that pressure on households, particularly those on lower incomes. "The April 1 income increases are providing support to beneficiaries and low income families, pensioners and students. The temporary cost of living payment will start next month, supporting 2.1 million New Zealanders over the age of 18 over a three month period. "We have cut the fuel excise duty and road user charges and halved public transport costs and yesterday we extended the reductions again until the end of January next year to give people certainty over the coming months as prices continue to move around at the pump.

"We are also focused on what we can do to ensure that New Zealanders are paying a fair price. We are closely monitoring margins in the fuel market to ensure that reductions are being passed on and we have taken action to boost competition in the New Zealand grocery market. "There are no simple fixes in the face of global inflation and its impact here in New Zealand. Most economists believe that this level of inflation represents the peak of this cycle. And this quarter has seen a lower rate than the previous quarter. However, inflation will remain elevated for some time at levels above what has been experienced in recent times. We are well positioned to respond with unemployment at a record low and debt at levels substantially below countries we compare ourselves with and we will continue to support New Zealanders to get through this challenging time," Grant Robertson said.

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More Measures to Build More Affordable Homes

First home buyers and renters are set to benefit from measures getting underway to support more new affordable homes for people and their whānau, says Housing Minister, Dr Megan Woods. "Since we came into Government, we have been hitting the housing crisis we inherited with initiatives to get new housing underway, and it's starting to work. We're seeing the green shoots of change with a busy construction sector and record numbers of residential building consents – a 66% increase since 2017*. "Our massive investment in infrastructure like pipes and roads to enable new housing is starting to roll out, and urban development changes we've made to allow more homes to be built is seeing a big increase in new developments. "The initiatives I'm announcing today will continue the strong pipeline of building activity and support thousands of jobs, resulting in more affordable homes for first home buyers, as well as for renters on low to moderate incomes.

“Not-for-profit groups looking to develop new rental homes for households on lower incomes that stay affordable over the long-term, can start the application process for the first tranche of funding available from the $350 million Affordable Housing Fund announced in Budget 2022. “The first $50 million of this fund is targeted to rental developments for lower income people who cannot afford a market rent but can’t access public housing. This will make projects to develop and sustain new affordable rental housing financially viable. “We’re making it available in areas with high need for affordable rentals including: Auckland Tauranga-Western Bay Rotorua Napier-Hastings Wellington metro (including Wellington, Porirua, Lower Hutt, Upper Hutt and Kapiti), and Nelson-Tasman. “Our Progressive Home Ownership Fund is giving people who would not otherwise be able to own their own homes, the chance to do so with support like budgeting training and getting a deposit together.

“We have approved more contracts with not-for-profit providers to develop another 183 new affordable homes across the country, including: 145 homes across Mangere, Papatoetoe, and Ōmokoroa, by NZ Housing Foundation 15 homes in Waipā, by Bridge Housing Trust 11 homes in Tauranga, by Doing Good Foundation 4 homes in Palmerston North, by Homes for People Trust 8 homes in Queenstown, by Queenstown Lakes Community Housing Trust. “We’re also keeping up the momentum of KiwiBuild developments by ensuring the rising costs facing the construction sector are addressed through price cap changes, along with changes to income caps to keep pace with the market,” Megan Woods said. “Another important change is allowing exemptions for price caps for larger family groups and for those with accessibility needs.

“These changes will allow developers and Kāinga Ora to deliver more KiwiBuild homes, as well as other market homes that we’ll expect to see on the ground in 2023/24,” Megan Woods said. Notes to Editor * Building consents have been at record highs, with 51,015 residential building consents in the year to May 2022. This compares to 30,645 consents in the year to May 2017 – a 66% increase under this Government. Affordable Housing Fund The $350 million Affordable Housing Fund will support the development of affordable homes for low-to-moderate income people and whānau, to rent or to buy.

The first round of the Affordable Housing Fund is targeted at rental developments for those people who struggle to meet the cost of a market rental but can’t access public housing. Registrations are open until 24 August 2022. For more information go to hud.govt.nz/affordable-housing-fund Progressive Home Ownership Fund The Progressive Home Ownership Fund helps individuals and whānau who would otherwise be priced out of home ownership. Providers often develop new homes themselves and work with applicants to improve their financial literacy and budgeting to sustain a mortgage on an affordable house So far, five PHO providers have been contracted to build 227 homes across the country. 78 are completed with families and whānau moved in, and a further 38 are under construction. Other homes are in the planning and consenting process.

Under Kāinga Ora's First Home Partner pathway, launched in October 2021, 405 applicants are now eligible to go through the next steps in the process, and 41 individuals and whānau have bought their first home. For more information about the PHO Fund, visit https://www.hud.govt.nz/residential-housing/progressive-home-ownership/progressive-home-ownership-fund/ KiwiBuild KiwiBuild involves the Government underwriting a portion of homes in new residential developments, to unlock development funding and bring forward construction dates. In return, participating developers agree to sell the underwritten homes at or below the KiwiBuild price caps. So far 1,380 KiwiBuild homes have been built, with 1,223 under construction.

The key changes to KiwiBuild settings include: Increasing KiwiBuild price caps to reflect the current market and encourage the delivery of more KiwiBuild homes for purchase. Introducing a new income cap category for individual applicants with dependents, with an income cap of $150,000. This is consistent with recent changes to First Home Products and recognises that individual applicants with dependents may need to purchase a larger KiwiBuild home, which requires a higher income to afford. Lifting the income cap for multiple buyers from $180,000 to $200,000 to reflect the higher cost of KiwiBuild homes – particularly those with three bedrooms or more. Allowing exemptions to the price caps for homes with four or more bedrooms or those which meet accessibility / universal design standards to encourage the delivery of more of these homes to better cater to larger, potentially intergenerational families which are common in Māori and Pacific communities and for those with accessibility needs. The KiwiBuild changes will also support the Government to deliver KiwiBuild homes within Kāinga Ora developments (including its Large-Scale Projects in Auckland and Porirua) and through the Land for Housing Programme.

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New Legislation Puts New Zealand on a Path to a Smokefree Future

Our goal of becoming free of the devastating harm caused by tobacco has today moved a step closer as the Smokefree Environments and Regulated Products (Smoked Tobacco) Amendment Bill passed its first reading. “We have more regulations in this country on the safety of a sandwich than a cigarette, this Bill is about taking urgent action needed to stop the leading cause of preventable death in Aotearoa,” Associate Health Minister Dr Ayesha Verrall said today. There are three key changes that will be enacted under this legislation including: cutting the number of retail outlets able to sell tobacco, reducing the amount of nicotine in allowed in smoked tobacco products and making sure tobacco can’t be sold to anyone born on or after 1 January 2009.

“People living in areas where tobacco is readily available are at greatest risk of relapse. Currently there are more smoked tobacco retailers clustered in low-income communities, reducing the number of sellers will help end the deadly toll that tobacco has on poor communities. “This Bill will limit the number of businesses allowed to sell smoked tobacco products and limit the number of retail premises to be set in a certain area. “Secondly it will prevent young people and successive generations from ever taking up smoking. This legislation will mean it will be illegal to sell smoked tobacco products to anyone born on or after 1 January 2009. “Thirdly the Bill introduces measures which will allow us to reduce the nicotine levels in smoked tobacco products, reducing their appeal and addictiveness.” “For decades we have permitted tobacco companies to maintain their market share by making their deadly product more and more addictive.

“We must end the harm caused by smoking particularly for Māori. Overall smoking rates are heading in the right direction however without this bill it will be decades before Māori smoking rates fall below 5 per cent. Last year in Budget 2021 we provided $36 million in funding for health promotion programmes, scaling up stop smoking services and for Pacific health providers so they can tailor support for Pacific communities. “We also set aside $28 million to support a tobacco regulator to carry out its functions and to ensure compliance with Smokefree regulations and another $10.3 million will go towards cracking down on tobacco smuggling into New Zealand. In support we have invested heavily in public health compliance and enforcement capabilities with additional Budget 2022 funding of $5 million over four years to establish a tobacco products regulator and to support the implementation of the Smokefree Aotearoa 2025 Action Plan. “We’ve made sure to have additional support in place for people wanting to quit smoking by increasing the funding and availability of support services. Additionally a new quit campaign will roll out later this year and this Bill will act as the final push toward a smokefree future,” said Dr Ayesha Verrall.

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Asia-Pacific

Governments Seen as Reliable Post-Pandemic but Giving Citizens Greater Voice Is Critical to Strengthening Trust, Says OECD

People generally trust the reliability of government, but levels of trust vary significantly across institutions and few people feel they have a say in what government does according to a new OECD report. As countries work to address the ongoing impacts of the largest health, economic and social crisis in decades there is a need for governments to boost trust. Levels of trust in government remain slightly higher than in the aftermath of the global financial crisis, but do remain under strain. According to the report based on a survey of 50,000 people across 22 OECD countries*, trust and distrust are evenly split. The survey found that on average across countries 41.4% of respondents say they trust their national government, and 41.1% say they do not.

Building Trust to Reinforce Democracy: Main Findings of the 2021 OECD Survey on Drivers of Trust in Public Institutions is the first and most exhaustive cross-national gauge of what drives public trust in open democratic governments. The survey is aimed at helping governments better understand where citizen confidence is wavering, where it remains solid and what needs to be done to close the gap. The survey took place during the COVID-19 pandemic and for most countries before Russia embarked on its unprovoked, unjustifiable and illegal war of aggression against Ukraine. Most countries were surveyed in the period November 2021 to February 2022, with Finland and Norway surveyed in 2020 and Portugal and the UK surveyed in March 2022.

OECD Secretary-General Mathias Cormann said, “Trust in government matters. Governments need to engage and respond better to peoples evolving expectations. They need to boost integrity, tackle undue influence and address increasingly pressing long-term structural challenges. Ultimately, to boost trust, government’s need to get better at taking people into their confidence, by better communicating the need for reforms and their impact.” "OECD governments are committed to working on improving their institutions to enhance trust in an open and transparent manner according to their national needs,” Luxembourg Prime Minister Xavier Bettel said. “This is rightly expected from our citizens. On 18 November, Luxembourg will host the OECD Ministerial on Building Trust and Reinforcing Democracy. Supported by the learnings from this survey, we will identify concrete action to ensure even deeper citizens’ engagement and further build the resilience of our democracies.”

Key takeaways from the report include:

– Most people feel that government is reliable: On average across countries, most people feel that, even during times of crisis, their government is reliably delivering crucial public services such as education (57.6%) and health (61.7%), that it enables easy access to information on administrative procedures (65.1%) and protects personal data (51.1%). Only a third (32.6%) are concerned that governments would not be prepared for a future pandemic.

– Public trust varies across institutions: The police (67.1%), courts (56.9%), the civil service (50.2%) and local government (46.9%) garner higher levels of public trust than national governments (41.4%) and parliaments (39.4%).

– Governments could do better in responding to citizens' concerns and tackling issues that are important to them, like climate change: While 50.4% think governments should be doing more to reduce climate change, only 35.5% are confident that countries will actually succeed in reducing their country's contribution to climate change. Less than a third of citizens feel they have a say in what government does (30.2%).

– Generational, educational, income, gender and regional gaps in trust indicate that progress can be made in enhancing participation and representation for all: Disadvantaged groups with less real or perceived access to opportunity and voice have lower levels of trust in government. Women and people with less education and lower incomes tend to trust the government less. Younger people also have lower trust in government than older ones, with an almost ten percentage point trust gap in surveyed OECD countries. These gaps may reflect the negative impact that wider societal inequalities are having on public trust and their role in fuelling partisanship and polarisation. The report shows, for example, that people who did not vote for their country's incumbent government are far less likely to trust it.

– Public perception of government integrity is an issue: Slightly less than half of citizens(47.8%), on average across countries, think a high-level political official would grant a political favour in exchange for the offer of a well-paid private sector job. Around a third (35.7%) think that a public employee would accept money in exchange for speeding up access to a public service.

The OECD Trust survey will be repeated every two years to follow progress in countries and gather evidence of what works and what does not as countries work to further strengthen public trust. For more information on the report and its methodology, see: http://oe.cd/trust.

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East Asia

CHINA: Vice Premier Stresses Building National Platform for Educational Public Services

Chinese Vice Premier Sun Chunlan on Friday stressed efforts in building a national platform for educational public services to further boost the country's high-quality education system. Sun made the remarks while inspecting a new national smart education platform at the Ministry of Education. She urged efforts to enhance digital education, promote the application of information technology in education, and make the platform an important public good. Noting that the platform connecting 529,000 schools helps narrow the educational gap among different regions and schools, Sun called for further efforts to pool high-quality educational resources, optimize educational public services, improve the quality of education, and promote educational equity.

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Study of History Illuminates the Way to Good Governance

"The study of history illuminates the way to good governance." President Xi Jinping cited this ancient adage in an article published Saturday to highlight the importance of studying history. The adage was written by Zeng Gong, a literary master in the Northern Song Dynasty (960-1127), to explain how excellent historiography can provide guidance for good governance. Since the 18th National Congress of the Communist Party of China (CPC), Xi, also general secretary of the CPC Central Committee and chairman of the Central Military Commission, has on various occasions underlined the need to respect history, study history, foster historical perspective, and carry on the fine traditional Chinese culture. In the article published in this year's 14th issue of the Qiushi Journal, Xi called for efforts to advance the research of the history of Chinese civilization, and develop a keener awareness of the history while building up cultural confidence. Chinese civilization is extensive and profound, and has a long history stretching back to antiquity. It is the cultural identity of the Chinese nation, the foundation of the contemporary Chinese culture, the cultural bond holding all Chinese around the globe together, and the treasure trove inspiring cultural innovation, according to the article.

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China Launches Inspection of Municipal, County-level Law-based Governance

China on Tuesday launched an inspection of law-based governance at the municipal and county levels. The inspection will focus on law-based government administration so as to accelerate the construction of rule-of-law governments and consolidate the foundation of the rule of law at the grassroots level. Inspection teams will be sent to eight provinces including Shanxi, Liaoning, Jiangsu and Fujian. The inspectors are from relevant departments of central and local authorities. Deputies to the National People's Congress, experts, lawyers and journalists will also be invited.

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JAPAN: Election May Be Tailwind for Nuclear Restarts as Public Mood Shifts

Japan's push to restart nuclear reactors, shut down after the Fukushima disaster a decade ago, could get a tailwind as the governing coalition looks set for gains in a national election on Sunday. Prime Minister Fumio Kishida's coalition is on track to expand its majority in the upper house of parliament, polls show, in an election where nuclear restarts have been an issue, along with inflation and defense. This comes just as an early summer, record heatwave and authorities' daily pleas to save energy have helped nudge Japanese voters toward the idea of swifter restarts. A boost for Kishida's pro-nuclear party would not directly affect decisions on restarting reactors, as they require the approval of local communities. But public support for his agenda could be a tailwind as the national mood shifts. Kishida's Liberal Democratic Party (LDP) wants to boost nuclear back to 20%-22% of Japan's energy mix by 2030 from less than 5% now, keen to restore a stable source of electricity after all plants were shut down in the aftermath of the 2011 tsunami that crippled the Fukushima Daiichi plant.

Consumers got a taste of the fragility of Japan's energy security last week when the government issued a rare power supply warning, as the hottest June on record prompted a surge in electricity demand. Flaring tensions with Russia over its invasion of Ukraine have also threatened higher energy prices for a resource-poor nation grappling with inflation after prolonged deflation. Russia is a major supplier of Japan's liquefied natural gas and coal. Japanese people have been hostile to nuclear power since the Fukushima disaster, but the mood has shifted. A Mainichi newspaper poll in May, for example, found 47% favored restarts vs 30% opposed, a turnaround from 2018, when opponents outnumbered supporters 48% to 32%. "I think nuclear restarts are going to be unavoidable if you think about global supply and Japan's energy situation," said 70-year-old Kazuhide Masuyama, stopping to listen to an LDP candidate's speech in Tokyo's Takadanobaba district this week. Despite ongoing anti-nuke protests, voters have a grudging sense that restarts cannot be helped, said Daiwa Securities senior economist Toru Suehiro. "The aversion towards nuclear power is waning a bit now since people have high utility bills and the power shortage on their mind," Suehiro said.

His brokerage reckons just four more reactors will come online by March 2024, bringing the total to 14 of the 33 available nationwide for commercial use, and increasing nuclear to 9% of Japan's energy mix. Kishida indeed may just be using pro-nuclear rhetoric to court conservative voters, who regard it as a national security imperative, to cover an otherwise dovish platform, Suehiro said. Japan's energy security is becoming more, not less, precarious. In an increasingly tense relationship with Moscow, Kishida said last weekend the Group of Seven industrial powers had agreed to cap Russian oil prices at around half the current level, a decision not announced by the G7. The Kremlin has slammed Japan for its "very unfriendly position", hinting at the possibility of cutting off its energy supply. A power shortage in recent days, during the unseasonal heat, has eased, but most of the country has uncomfortably low reserve power capacity for the winter months. "There's got to be some soul-searching over why action couldn't be taken earlier," Kengo Sakurada, head of the Keizai Doyukai business lobby, said last week as companies dimmed lights and suspended production. "What's clear from this situation is that we need to make more progress to restart nuclear reactors that are deemed safe."

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Japan Minister Says Women 'Underestimated'

Japan’s minister for gender equality and children's issues called the country’s record low births and plunging population a national crisis and blamed “indifference and ignorance” in the male-dominated Japanese parliament for the neglect. In a wide-ranging interview with The Associated Press, Seiko Noda couched the steadily dwindling number of children born in Japan as an existential threat, saying the nation won’t have enough troops, police or firefighters in coming decades if it continues. The number of newborns last year was a record low 810,000, down from 2.7 million just after the end of World War II, she said. “People say that children are a national treasure. ... They say that women are important for gender equality. But they are just talking,” Noda, 61, told the AP in a Cabinet office in downtown Tokyo’s government complex. “The politics of Japan will not move unless (the problems of children and women) are made visible.”

She said there are a variety of reasons for the low birthrate, persistent gender bias and population decline in Japan, "but being in the parliament, I especially feel that there is indifference and ignorance.” Japan is the world’s third biggest economy, a powerful democracy and a major U.S. ally, but the government has struggled to make society more inclusive for children, women and minorities. There are deep concerns, both within Japan and abroad, about how Japan will reverse what critics call a deep-seated history of male chauvinism that has contributed to the low birthrate. The gap between men and women in Japan is one of the world’s worst. It ranked 116th in a 146-nation survey by the World Economic Forum for 2022, which measured progress toward equality based on economic and political participation, as well as education, health and other opportunities for women.

“Japan has fallen behind because other countries have been changing faster," said Chizuko Ueno, a University of Tokyo professor of feminist studies, referring to Japan's gender gap. "Past governments have neglected the problem.” Because of outdated social and legal systems surrounding family issues, younger generations are increasingly reluctant to get married and have children, contributing to the low birthrate and shrinking population, said Noda. She has served in parliament since 1993 and expressed her ambition to be Japan’s first female prime minister. Noda criticized a law requiring married couples to choose one family name — 90% of the time it is the women who change their surnames — saying it's the only such legislation in the world. “In Japan, women are underestimated in many ways,” said Noda, who is one of only two women in the 20-member Cabinet. “I just want women to be on equal footing with men. But we are not there yet, and the further advancement of women still has to wait.”

The more powerful lower house of Japan's two-chamber parliament is more than 90% “people who do not menstruate, do not get pregnant and cannot breastfeed,” Noda said. The lack of female representation is often referred to as “democracy without women.” A quota system could help increase the number of female candidates for political office, Noda said, but male lawmakers have criticized her proposal, saying women should be judged by their abilities. “That made me think that there are men who lack the ability” to be candidates, she said. But during the candidate selection process, “men can just be men, and I guess, for them, just being male can be considered their ability.” Noda graduated from Sophia University in Tokyo and worked at the prestigious Imperial Hotel in Tokyo before she entered politics, succeeding her grandfather, who was a parliamentarian in Gifu prefecture.

Noda had her first child, who is disabled, at age 50 after fertility treatments. She supports same-sex marriage and acceptance of sexual diversity. Noda, who has many liberal supporters, called herself "an endangered species” in her conservative Liberal Democratic Party, which has governed Japan with little interruption since the end of the war. She said she is frequently “bashed” by conservatives in the party, but also by women's rights activists, who don't see her as an authentic feminist. Still, without the help of powerful male lawmakers in the party she could not have come this far, Chiyako Sato, a Mainichi newspaper editorial writer, said in her recent article. Comparing Noda and her ultra-conservative and hawkish female rival Sanae Takaichi who both ran unsuccessfully in the September party leadership race, Sato said despite their different political views, they are similar "perhaps they had no other way but win powerful male lawmakers' backing to advance in the Liberal Democratic Party at a time women are not considered full fledged humans."

Japan's Self Defense Force, she said, has had trouble getting enough troops because of the shrinking younger population. She said there’s also not enough attention paid to what the dwindling numbers will mean for police and firefighters, who rely on young recruits. To try to address the problems, she has created a new government agency dedicated to children set to be launched next year. Younger male politicians in recent years have become more open to gender equality, a reflection, in part, of the growing number of children who are being raised by working parents, Noda said. But many male lawmakers, she said, think that issues around families, gender and population don’t concern them, and are reluctant to get involved. “The policies have been made as if there were no women or children,” she said.

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SOUTH KOREA: Yoon Vows to Establish Cyber Warfare Reserve Forces

President Yoon Suk-yeol vowed Wednesday to establish reserve forces for cyber warfare to better respond to growing cyber threats. Yoon made the remark during a ceremony marking the 11th Information Security Day, which was designated by law in 2012 to enhance the protection of personal information. "As the digital transformation accelerates, so too are cyber threats increasing," he said at Pangyo Techno Valley in Seongnam, just south of Seoul. "Cyber attacks occur indiscriminately without distinguishing between the private and public sectors and threaten everything from infrastructure to ordinary citizens," he said. Yoon pledged to launch "cyber reserve forces" composed of both the civil and government sectors to strengthen the country's capacity to conduct cyber warfare. The president also vowed to address the shortage in cyber personnel by expanding related courses in universities and graduate schools and fostering a 100,000-strong workforce, including 40,000 new personnel.

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Recent Legislative Reforms Raise Serious Concerns over Korea's Capacity to Investigate and Prosecute Foreign Bribery

On 30 April and 3 May 2022, the Korean National Assembly adopted substantial amendments to the Prosecution Service Act and Criminal Procedure Act. The amendments, which will enter into force on 10 September 2022, seriously hamper the Prosecution Office's ability to investigate and prosecute foreign bribery offences, according to the OECD Working Group on Bribery. As a reminder, at the time of Korea's Two Year Written Follow-up Report in 2021, the Working Group welcomed Korea's efforts to strengthen its capacity to enforce the foreign bribery offence. The new developments significantly narrow the Korean investigative and prosecutorial framework in place at the time of Korea's 2018 Phase 4 evaluation. The Working Group is of the firm view that Korea should ensure that its criminal law enforcement authorities (both the Prosecution Office and the police) continue to have at their disposal the appropriate powers to effectively enforce the foreign bribery offence.

The Working Group welcomes the fact that the Government of Korea is taking actions to minimise possible negative effects of these recent legislative reforms, including by bringing the case before the Constitutional Court. The Group will insist on developments that would preserve Korea's ability to investigate and prosecute foreign bribery cases and ensure that concerns of a political nature do not affect such investigations and prosecutions. Korea is invited to report to each meeting of the Working Group on the implementation of the recent reforms and the adoption of the proposed further measures to guarantee Korea's compliance with the OECD Convention. For further information, journalists are invited to contact Amelia Godber of the OECD Anti-Corruption Division or the OECD Media Division (+33 (0)1 45 24 85 75). For more information on Korea's work to fight corruption, please visit

https://www.oecd.org/daf/anti-bribery/korea-oecdanti-briberyconvention.htm.
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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Gov't to Create New Military Unit Against Chemical, Nuclear Incidents

The office of Prime Minister Han Duck-soo said Friday the government approved a plan for the creation of a new military unit to bolster its defenses against chemical, nuclear and biological incidents. The approval was made at a regular interagency anti-terrorism meeting presided over by Han earlier in the day, the office said in a statement. Under the approval, two battalions of the Chemical, Biological and Radiological Defense Command will be merged to become a new military unit in November, it said. The new unit will be tasked with boosting preparedness and responses to chemical, biological and radiological threats to key state facilities nationwide, it said. Han told the meeting that relevant agencies should "maintain and develop a thorough anti-terrorism and rapid response system," the statement said.

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Special Parliamentary Committee Kicks Off to Help Improve People's Livelihoods

The National Assembly launched a special committee designed to help stabilize the livelihoods of ordinary people amid soaring inflation and other economic woes. The committee, comprised of lawmakers from the ruling People Power Party (PPP) and the main opposition Democratic Party, is set to operate until Oct. 31 and will try to help address difficulties from high inflation, oil prices and high exchange rates. The committee plans to handle 29 bills on real estate, tax and other issues directly related to people's livelihoods. The bills will be approved at a meeting Friday and then put to a plenary vote set for Tuesday, the committee's chair, Rep. Yoo Sung-kull of the PPP, said. Yoo said the committee has almost reached an agreement on the passage of a bill aimed at lowering fuel taxes to help people cope with skyrocketing oil prices. "Market prices are continuing to soar at home and abroad amid rising economic uncertainty sparked by the prolonged war between Russia and Ukraine, and global recession, as well as rising energy and raw material prices," Yoo said.

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Drug Ministry Looks to Become 1st WHO-Listed Authority

South Korea's Ministry of Food and Drug Safety aims to become the first regulatory body recognized by the World Health Organization to hold globally recognized authority for granting domestic permits of new drugs by December, officials said Thursday. Introduced earlier this year, the WHO-Listed Authority, or WLA, is the global organization's initiative to certify a regulatory body as a globally recognized authority to replace the procurement-oriented concept of stringent regulatory authorities, according to the WHO. There are no WLAs at the moment. In applying to become the first WLA, the Drug Ministry said it will look to secure recognition of domestic permits and support local biotechnology and health care firms to achieve exemption from extra quality certifications when exporting their products. The Drug Ministry also announced a list of regulation changes to aid local firms developing next-generation technologies and drugs such as artificial intelligence, microbiomes, mRNA and viral vectors.

Under the current regulations, the authorities look into safety assessment standards and apply the existing restrictions only after a new product is granted an approval, delaying its market entrance. The ministry said it will preemptively draft safety testing protocols and customized regulations before new products are approved, in order to help companies commercialize quicker than before. The ministry vowed to cut down the number of trial and error cases by reviewing how the existing regulations can impact state-level research and development projects in the beginning stages. As the health authority sector requires talented professionals, the ministry said the government will foster 17,000 experts in the regulatory fields for medicine, medical devices and food over the next five years.

The ministry emphasized its willingness to work with the private sector to innovate its regulations, and that it would announce a roadmap for innovating 100 regulations in August. The ministry also plans to hold a monthly meeting led by the minister of food and drug safety to go over the process of innovating regulations. "The food and medicine industries, including bio(tech) and digital health, are future growth sectors where new technologies are expected to take the lead, and (the South Korean) industry is also facing a chance to take a leap towards global leadership," said Oh Yu-kyoung, Minister of Food and Drug Safety, in a statement. "The Ministry of Food and Drug Safety will boldly innovate old regulations that cannot embrace products with a new concept so they can be on par with global standards and swiftly shift regulations to actively support the industry's challenges and innovation."

From https://www.koreaherald.com 07/28/2022

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South-East Asia

CAMBODIA: Ruling Party Supports Hun Sen as PM Candidate for Next Election

The ruling Cambodian People's Party (CPP) concluded its extraordinary central committee conference on Sunday, fully supporting the candidacy of incumbent Prime Minister Samdech Techo Hun Sen for the post of prime minister in the next term if the party continues to win the general election on July 23, 2023. "The conference solemnly expressed its support for Samdech Techo Hun Sen as the Prime Ministerial candidate for the seventh legislature of the National Assembly and Hun Manet as Prime Minister candidate for the future," said a party's communique. Hun Sen, 69, has been in power for 37 years, while his eldest son, Hun Manet, 44, is currently a member of the CPP's Permanent Committee, and in the army, he is a deputy commander-in-chief of the Royal Cambodian Armed Forces (RCAF) and the commander of the Royal Cambodian Army. The communique was released at the end of a two-day CPP extraordinary central committee conference held at the party's headquarters in Phnom Penh under the presidency of Hun Sen, who is also the CPP's president. The conference also urged all political parties, civil society organizations and other circles in society to continue to work closely together in accordance with the principles of democracy to actively contribute to the creation of a better political environment for the upcoming general election in 2023. "At the same time, we must prevent any hostile activities, from whatever sources they maybe, that seeks to destroy peace, political stability, security and public order," the communique said. The CPP has ruled the country since 1979, and its current central committee consists of 865 members. In the 2018 general election, the CPP won all the 125 seats in the National Assembly.

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THAILAND: PM Prayut Wins No-Confidence Vote in Parliament

Thai Prime Minister Prayut Chan-o-cha thwarted an attempt by the opposition to unseat his government after surviving a no-confidence vote in the parliament on Saturday. Prayut won the vote in the House of Representatives after receiving 256 votes in favor and 206 against with nine abstentions from the members of the parliament, according to live broadcast of the parliamentary session. The vote followed four days of censure debate broadcast live this week and was the latest attempt by the oppositions to unseat Prayut's government. Ten cabinet ministers, who were targeted alongside the prime minister by the opposition in the no-confidence motion, also survived the vote.

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VIETNAM: New Health Minister and Hà Nội Leader Appointed

The Politburo appointed a new acting Health Minister and Deputy Secretary of the Hà Nội Party Committee on Friday, replacing the two former officials who have been arrested for their involvement in the COVID-19 test kit scandal. Secretary of Bắc

Ninh Party Committee Đào Hồng Lan will serve as Acting Minister of Health and Auditor General of the State Audit Office of Việt Nam Trần Sỹ Thanh will become Deputy Secretary of Hà Nội Party Committee, and has been selected to stand for the role of Chairman of Hà Nội's People's Committee. Born in 1971 in the northern province of Hải Dương, Acting Minister of Health Lan has a master's degree in economics and is currently a member of the Central Party Committee. She previously served as Deputy Director, Deputy Chief and then Chief of the Social Insurance Department at the Ministry of Labour, Invalids and Social Affairs (MoLISA). She then became Deputy MoLISA Minister and Vice Secretary of the Bắc Ninh Province's Party Committee in the 2015-20 tenure. Lan was Party Secretary of Bắc Ninh Province for the 2020-25 tenure, starting in July 2021. A separate decision issued on Thursday by the Politburo removed her from this post.

In her remarks, the new acting health minister Lan said: "I do not come from a healthcare background. Taking on this role, everything is new to me, but with a responsibility to the Party, the public, and the 500,000 people in the health sector, I will do my best, maintaining the devotion of generations of doctors, mobilising the wisdom of the whole sector, implementing solutions to overcome immediate difficulties and for the long-term development of the sector." Thanh moves into the position of former chairman of Hà Nội People's Committee and Deputy Secretary of the city's Party Committee Chu Ngọc Anh. Thanh was born in 1971 and was a member of the 11th, 12th and 13th party central committee, and a deputy to the 14th and 15th National Assembly. He has served as Deputy General Director of the State Treasury, under the Ministry of Finance, Secretary of the Party Committee of Bắc Giang and Lạng Sơn provinces, and Auditor General of the State Audit Office of Việt Nam. The two newly appointed leaders will replace former minister Nguyễn Thanh Long and former Hà Nội's People's Committee chairman Anh, who are both under investigation for mismanagement and facilitating medical firm Việt Á to overstate the price of COVID-19 test kits. The scandal has led to the arrest of nearly 70 people, mostly health officials, from across the country. This case has also resulted in a shortage of drugs and medical equipment in State facilities as the procurement agencies are fearful of wrongdoings.

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New Deputy Auditor General in Charge of State Audit of Việt Nam Announced

Party secretary of northern Hòa Bình Province Ngô Văn Tuấn has been assigned as the Secretary of the Party delegation to and Deputy Auditor General in charge of the State Audit of Vietnam (SAV). A meeting was held in Hà Nội on Sunday to announce the decision of the Politburo and the National Assembly Standing Committee's resolution on the assignment. Under the Politburo's decision, Tuấn will also no longer hold the position as Party Secretary of Hòa Bình Province. At the event, National

Assembly (NA) Chairman Vương Đình Huệ handed over the decision and the resolution to Tuấn and expressed the belief that Tuấn will fulfil his assigned tasks. For his part, Tuấn pledged that he will work hard to improve and show strong performance, inheriting and promoting the achievements of the audit sector through periods. On the occasion, NA Chairman Huệ also congratulated Trần Sỹ Thanh, former State Auditor General of the SAV, for being assigned as the Deputy Secretary of the Party Committee of Hà Nội and elected as the Chairman of the city People's Committee in the 2021-2026 tenure.

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South Asia

INDIA: Urban Area Residents to Get Corruption-free and Time-bound Services, Says Urban Development Minister

The Punjab government led by Chief Minister Bhagwant Mann is fully committed to provide all the citizen-centric services to the people living in urban areas of the state, with emphasis on transparency and accountability factors. The services would accrue to the people in a corruption-free and time-bound manner. These views were expressed at the PUDA Bhawan on Friday by the Housing and Urban Development Minister Aman Arora, while chairing the first meeting of the department. Taking stock of the ongoing projects as well those in the pipeline, Arora directed the officers to work diligently with a view to ensure futuristic and planned development. Divulging more, the minister said that clean, devoid of corrupt practices and an accountable administration would be the hallmark of the Punjab government. Directing the officers to formulate a pro people policy framework, the minister also emphasised that the current projects and the schemes must be completed on time with people getting the services in a time-bound manner. Assuring that the harassment of the urban area residents in the government offices would be a thing of the past, the minister cautioned that those indulging in corrupt ways and means would not be spared at all. "The action plan of the department must be chalked out keeping in view the strengths and weak areas of the department," said the minister. He further added that he would soon meet the people inhabiting the urban areas, besides the resident welfare associations, and listen to their problems. This would pave the way for the formulation of such policies, as would lead towards implementation of the suggestions received at these meetings. Earlier, the Principal Secretary A.K. Sinha welcomed the minister and apprised him of the steps being taken to ensure smooth and efficient functioning of the department. Among others present on the occasion included Arshdeep Singh Thind, Chief Administrator, PUDA and Director Town and Amandeep Bansal, Country Planning and Chief Administrator, GMADA.

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Uttar Pradesh to Soon Have Ecotourism Board

The land of Uttar Pradesh is very rich in terms of natural, historical, cultural, religious and spiritual heritage and has immense potential for tourism. If nature is kept at the centre during the development of these areas in terms of tourism, then the possibilities of ecotourism increases further. These places with confluence of nature, culture and adventure will become the centre of attraction for tourists from all over the country and across the world. For this, the Yogi Adityanath government has started making an ecotourism promotion policy. Irrigation, Forest, AYUSH, Rural Development and other related departments will have an important participation in this preparation along with the Tourism department. Chief Minister Yogi Adityanath has also directed the concerned departments to take coordinated initiatives in this regard. According to an estimate, about 35 per cent of the tourists prefer to go on eco-holidays with all the basic facilities available. Incidentally, there are many places in UP with beautiful natural scenery. The lowland region of UP is very rich in terms of biological diversity. The dense forests are the natural habitat of tigers, elephants, deer, crocodiles, dolphins and many species of endangered birds due to the abundant water resources. The forests of Dudhwa, Pilibhit, Lakhimpur Kheri and Katarnia Ghat are the storehouses of biological diversity. Every year, a large number of tourists from all over the country and abroad come to see this biological diversity. Similarly, the Fossil Park of Sonbhadra, which preserves the history of the beginning of human life, also attracts tourists interested in knowing the history of nature. The 150 million year old fossils in the state are the subject of research for the world. Spread over 25 hectares, this fossil park is bigger than Yellowstone Park in the USA. This is the reason it is included in the largest fossil park in the world.

Soon, the Saubhari forest will also be inaugurated. CM Yogi often says that nature and God have infinite compassion on Uttar Pradesh. In view of these possibilities, the CM gave necessary instructions regarding the formation of the board. Earlier, he had reiterated his point that an Ecotourism Board should be formed to shape the possibilities. Along with the conservation of heritage trees, the Kukrail picnic spot in Lucknow is also being improved further. Since his first term, CM Yogi’s intention has been to make Uttar Pradesh the country’s favorite destination for ecotourism. Under this, its scope is being expanded by adding village tourism in view of nine types of agro-climatic zones of the state. The chief minister advised that the tourism department should be the nodal agency of the proposed Board. In this, the ministers of the concerned departments, Additional Chief Secretary, Principal Secretary, Director General and Director as well as qualified officers and experts of the Indian Forest Service should be included. Propagation of tourism and cultural heritage values by the board, skill building of local communities for hospitality, preparation of travel itinerary for tourists, promotion of ecotourism sites, environmental forest and climate change for undertaking projects and coordination with the department will be done. Eligible youth will be selected and trained as ‘nature guides’ from the local people in ecotourism, wildlife and other forestry works. The villages situated in the middle of the forests inhabited by wild animals will also be properly settled with their consent. Mukesh Meshram, Principal Secretary Tourism, stated, “In totality, for the planned development of the tourism sector in the state in 2018, the tourism policy has mentioned many places in the ecotourism circuit. According to the intention of CM Yogi, basic facilities are being developed at all these places for the convenience of the tourists. Moreover, the branding is also being done so that the maximum number of tourists come here and enjoy nature.”

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Punjab Government Introduces Major Reforms in Citizen Service Delivery

With a view to providing hassle-free citizen-centric services, the Government of Punjab is introducing significant reforms in its citizen service delivery system through e-governance-related initiatives. Ensuring the commitment of the government to the people of Punjab, the Governance Reforms Minister, Gurmeet Singh Meet Hayer reviewed operations of the Governance Reforms Department and also took note of the various ongoing projects being run by the Department on behalf of the State Government. The Minister lauded the Department’s work and advised the officials to adhere to the timelines and extend high-quality service delivery to the people of Punjab. The Principal Secretary, Governance Reforms, Tejveer Singh apprised the Punjab Cabinet Minister that it is a key service department of the State Government focused on implementing e-Governance and information technology (IT) sectors related projects. The Governance Reforms Department of the Punjab Government is running various projects under the aegis of its implementation agency, PSeGS like E-office, e-Sewa, GePNIC, Online Admission portal, PAWAN, PGRS, RTI Portal, Sewa Kendras, State Data Centre, Unified Helpline number 1100 and others. The Minister also reviewed other projects including Mobile Apps, State Data Policy, Whatsapp helpline on corruption, and others. Further, it was informed that the department is providing technical assistance to various other departments.

Hayer asked the Governance Reforms Department to work in close coordination with other departments to usher in reforms in terms of functioning and services. “There will be a zero-tolerance policy in case any citizen gets harassed in Sewa Kendras and strict action shall be taken against service operator companies of Sewa Kendras,” he said. The Minister added, “All the departments should start working on the e-office as mandated by Chief Minister Bhagwant Singh Mann.” He also asked the department to explore the possibility of doorstep delivery of services. The Government Reforms Department is given the mandate to promote the usage of state-of-art technologies like artificial intelligence, the internet of things, machine learning, and others to bring a positive transformation in terms of government functioning. Hayer also paid a visit to the State Data Center to understand its workings and importance. In February this year, the ‘mSeva’ initiative of Punjab

Municipal Infrastructure Development Company (PMIDC), Chandigarh was awarded in the gold category for 'Excellence in Government Process Re-engineering for Digital Transformation' for 2020-21 by the Ministry of Personnel, Public Grievances & Pensions, and Department of Administrative Reforms & Public Grievances, Government of India. The national e-Governance awards are presented annually for recognition and promotion of excellence in implementing e-governance initiatives, thereby encouraging innovations in successful e-governance solutions.

The e-Governance initiatives in Punjab improved streamlining the collection of property taxes, water and sewerage bills, as well as other civic services of the urban local bodies (ULBs). The digital project, which is currently in use by all 167 urban local governments in Punjab at various levels, has been adopted by as many as 10 other states and the Union Territory of Jammu and Kashmir. Uttar Pradesh (731 urban local bodies), Odisha (114 urban local bodies), Bihar (141 urban local bodies), Haryana (89 urban local bodies), Meghalaya (11 urban local bodies), Sikkim (7 urban local bodies), Mizoram (23 urban local bodies), Manipur (27 urban local bodies), Arunachal Pradesh (19 urban local bodies), Tamil Nadu (142 urban local bodies), and Union Territory of Jammu and Kashmir are other states that have adopted or are in the process to adopt Punjab's digital model (142 urban local bodies).

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MHA Emerges Numero Uno in National E-governance Service Delivery Rankings

The Union Ministry of Home Affairs has ranked on top among union ministries' portals in a national e-governance service delivery assessment conducted by the Department of Administrative Reforms and Public Grievances (DARPG). The National Crime Records Bureau (NCRB) Digital Police portal has ranked second in the assessment, as per an official MHA statement. This is a periodic national e-governance service delivery assessment conducted by the DARPG jointly with knowledge partners including the National Association of Software and Service Companies (NASSCOM) and Klynveld Peat Marwick Goerdeler (KPMG) last year. The whole assessment is aimed at further improving the effectiveness of the states, Union Territories (UTs), and the union government in terms of the delivery of their web services to common people. According to the post-evaluation results of the assessment that were released recently, "the MHA has been ranked at 1 under the Central Ministries Portal and the Digital Police Portal has been placed at 2 under the Central Ministry Services Portal." All Government portals that were evaluated as part of this exercise were divided into two main categories: States/Union Territories/Central Ministry portal and State/Union Territory/ Central Ministry Services Portals. Accessibility, content accessibility, information security, privacy, and usability for Central Ministry Portals were the four key evaluation criteria. The Central Ministry Services Portals additionally used three additional parameters such as End Service

Delivery, Integrated Service Delivery, and Status and Request Tracking.

The service portals were evaluated along with their parent Ministry/Department's portal. The digital police portal of the NCRB i.e. digitalpolice.gov.in was also shortlisted for evaluation in respect of MHA under the services portal and correspondingly, the main MHA website – https://mha.gov.in was shortlisted as the parent ministry web portal for evaluation purposes. The Indian government's National Crime Records Bureau, also known as NCRB, is in charge of gathering and examining information on crimes as they are described in the Indian Penal Code (IPC) and other special and local laws (SLL). NCRB is headquartered in New Delhi and is part of the Ministry of Home Affairs (MHA), Government of India. The Home Ministry, officially known as the Ministry of Home Affairs, is a department of the Indian government. Its primary responsibilities are the maintenance of internal security and domestic policy. Internal security, border management, Center-State relations, administration of Union Territories, management of Central Armed Police Forces, disaster management, etc. are some of the significant duties it performs. Earlier this year, the 24th National Conference on E-Government was held. It was organised by DARPG in association with MeitY and the Government of Telangana. The conference on e-governance serves as a platform to recognise, honour, and promote the exemplary implementation of e-governance initiatives. At the conference, various government departments, dignitaries from the ministry, and providers of e-governance solutions shared their views, and discussed concerns and potential solutions. The honours given to the recipients through this platform have proven to be an effective source of inspiration for others looking to innovate, study, various e-governance frameworks, and advance digitisation in India. The theme for this year's conference was 'India's Techade: Digital Governance in a Post Pandemic World.'

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Bhushan Gagrani Appointed as ACS to Maharashtra CM

In a minor administrative reshuffle, Maharashtra Government has appointed senior IAS officer Bhushan Gagrani as Additional Chief Secretary to Maharashtra Chief Minister Eknath Shinde. Whereas DD Pandharpatte, who was Secretary – Water Conservation, has been moved to Amravati as Divisional Commissioner. Bhushan Gagrani, a 1990-batch IAS officer, who was previously working as Principal Secretary in the Urban Development Department has also served as Principal Secretary to former Chief Minister Uddhav Thackeray. DD Pandharpatte who was District Collector (DM) of Sindhudurg, has also held the post of Director General of the Information and Public Relations Department (DGIPR).

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Chandigarh Housing Board Accepts Panel's Suggestions for Need-based Changes, Ends Tatkal Scheme

The Board of Directors of the Chandigarh Housing Board in the 426th meeting held on Tuesday under the Chairmanship of Dharam Pal, Adviser to Administrator and Chairman of Chandigarh Housing Board, has accepted the recommendations of the committee constituted for need-based changes. "Chandigarh is a planned city and efforts have been made to maintain balance between the need-based changes in view of the requirements of the citizens and the unique character of the city," Dharam Pal said. He stated that CHB would continue with its efforts to streamline and simplify processes in such a manner that there is minimum human intervention and services are provided to the public without any hassle. Yashpal Garg, Chief Executive Officer, CHB, said, "The recommendations of the committee have been accepted with minor improvements by the Board of Directors for forwarding it to the Chandigarh Administration for approval." The Board has allowed some need-based changes as recommended by the committee. It has decided to discontinue the Tatkal scheme. "Since most of the processes in the CHB have become online and services are being provided in faster mode, within the prescribed time-period, there is no need to continue with the TATKAL Scheme for transfer of CHB units on payment of extra fee," it said. Among other changes is the removal of walls thicker than 4 ½ inches in independent houses of CHB, subject to submission of certificate of structural stability from an empaneled Structure Engineer. However, in case issues of stability arise, both the allottee and the Structure Engineer would be liable for criminal action.

The earlier restriction of 50 per cent of the area of rear courtyard/terrace for additional construction in MIG/HIG houses may be enhanced upto 75 per cent subject to the condition of 150 sq ft on the lines of EWS/LIG houses. Further, the earlier requirement of consent from all the allottees of the block for construction of lift may be relaxed. In case other allottees of the block are not agreeing, then also the allottee may apply for permission to construct lift. In case of independent houses, additional FAR may be allowed subject to payment of charges equal to 35 per cent of existing collector rate for the present permitted FAR for the particular location. The front courtyard brick boundary walls on the front side, wherever provided in the CHB houses, may be replaced with flexible/sliding gates at the same location. The CHB would issue a standard design of the flexible/sliding gates to maintain uniformity. Further, the rainwater spouts provided in the balconies may be connected to Rain Water Harvesting in such a way that the design of the façade is not compromised. Solar panels may be installed by the allottees on terrace subject to the consent of all the allottees of the block and subject to the certificate of structural stability. 1ft 6 inches' foldable temporary projection/shades may be provided over windows extending upto 6 inches on both sides of the window in the end wall. Also, total capacity of the water tank can be increased upto 1000 ltr subject to structural stability certificate. In other decisions, the board has decided to include more than 100 unsold Commercial Units that were constructed on the land allotted to CHB on lease-hold basis in next e-Tender, after further reduction in reserve prices. The board has also decided that the allottees whose allotment of residential units were cancelled due to building violations and their appeals were pending before the Board be restored on the removal of violations by December 31, 2022, and payment of applicable revival/restoration charges.

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National Data Governance Framework Aims to Safeguard Government and Private Data

Rajeev Chandrasekhar, Minister of State (MoS) for Electronics and Information Technology, has told the Parliament that the Draft National Data Governance Framework is currently being finalised by the government. According to the minister, the Centre has prepared the Draft National Data Governance Framework Policy, which aims to ensure safety of non-personal and anonymised data from both government and private entities, besides offering better access to the research and innovation ecosystem. Chandrasekhar shared this information in a written response to a question about operations of the India Data Management Office (IDMO) in the Monsoon Session of the Lok Sabha on Wednesday. As per reports, the draft includes plans for setting up the IDMO under Digital India Corporation to create, oversee, and reevaluate the policy as needed. Chandrasekhar explained that the IDMO will work closely with certain ministries and state governments to standardise data management in each ministry in response to the question. According to him, the regulation would make it safe for the 'research and innovation ecosystem' to access non-personal and anonymised data from both public and private sources. He added that the IDMO would increase each government agency's capacity and capability to provide more non-personal datasets for public use. Chandrasekhar stated, "The policy aims to provide an institutional framework for data/datasets/metadata rules, standards, guidelines and protocols for sharing of non-personal data sets while ensuring privacy, security, and trust."

"…it will accelerate inclusion of non-personal datasets housed within ministries and private companies into the India Datasets program," the minister added. According to him, the policy aims to follow a 'whole-of-government approach' toward data governance. It was further stated that the development and implementation of the policy would emphasise a collaborative and participatory approach. Earlier, the Ministry of Electronics and Information Technology (MeitY) held an interaction with over 250 stakeholders from industry, start-ups, academia, think tanks, international alliances, and government officials on the policy. While interacting with government representatives, the industry stakeholders requested clarification on the IDMO's operations. They asked regarding provisions such as access to annotated datasets for AI innovation, collaboration with the private sector and social impact firms to build data capacity, and other things. The Draft National Data Governance Framework

Policy's key features include modernising government data collection, standardising data management systems, applying to all departments and agencies of the government, non-personal datasets and data, and platforms, and establishing the India Data Management Office (IDMO). Additionally, the draft puts the IDM as a key component of the digital government architecture that, in turn, will accelerate Digital Governance to maximise data-driven governance. It shall provide greater scope for better, more informed decision making, enhanced program/scheme evaluation, and more efficient service delivery. The Framework aspires to standardise the government's data collection and management while catalysing Artificial Intelligence (AI) and Data led research and a startup ecosystem. Besides, it looks forward to accelerating the creation of common standard-based public digital platforms while ensuring privacy, safety, and trust. Moreover, the state governments will also be encouraged to adopt the provisions of the policy and rules, standards, and protocols as applicable. On May 26, 2022, MeitY released the Draft National Data Governance Framework Policy available for public comment.

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Uttar Pradesh Government to Launch 'Mukhyamantri Nagar Srijan Yojana' for New Urban Bodies

Giving a boost to development in urban bodies, the Uttar Pradesh government is all set to launch Mukhyamantri Nagar Srijan Yojna. Chief Minister Yogi Adityanath on Wednesday reviewed the development works of newly formed, expanded and upgraded urban bodies. During the meeting, the following guidelines were issued: 1. Urbanisation is an integral part for the overall development of the state. In recent times, keeping in view the wider public interest, the process of expanding the boundaries of various urban bodies has been done. Along with this, many new urban bodies have also been formed. Special efforts are now required to provide basic urban amenities in these areas. 2. Prepared to launch the 'Mukhyamantri Nagar Srijan Yojana' for the development of basic civic amenities in newly created, expanded or upgraded urban bodies. This scheme will be useful for the establishment of sewerage networks, providing drinking water, parking, sanitation facilities, beautification of crossings, street lighting, community centres, road construction, schools and Anganwadi centres in these new urban areas. Necessary action in this regard should be expedited. 3. It is necessary to closely monitor the works being done under 'Mukhyamantri Nagar Srijan Yojana'. Utmost transparency and quality should be maintained in the works. Transformation should be done in a way that can help bring a positive change in the lives of common people. Innovative prefabricated or precast concrete manufacturing techniques should be used in construction and development works. 4. Based on the regional needs, the proposal for the creation of new urban bodies and boundary expansion should be submitted as soon as possible. While preparing the proposal, the feelings of the local public representatives should be kept in mind.

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Central-West Asia

AZERBAIJAN: Appoints New Executive Director to CBA

A new executive general has been appointed to the Central Bank of Azerbaijan (CBA), Trend reports with reference to CBA. Gular Pashayeva became the new General Director by order of CBA Governor Taleh Kazimov No. 208, dated July 20. Pashayeva has been an adviser to the governor of the Central Bank of Azerbaijan since June 1, 2022.

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Azerbaijan Takes Institutional Steps on Green Energy – Minister

Azerbaijan takes institutional steps in the field of green energy, Minister Mikayil Jabbarov said in an interview with Azerbaijan Television (AZTV) channel, Trend reports. "When President of Azerbaijan Ilham Aliyev created a specialized state agency for this, few countries planned to implement projects in the field of renewable energy in the region," Jabbarov noted. According to him, the state has invested funds, created approaches and frameworks, and explored ways to integrate with traditional energy. "When such foreign investors as Masdar, Aqua Power, bp or other energy companies operating in Azerbaijan apply to us, we conduct not abstract, but substantive negotiations with them," the minister explained. Besides, he noted that Azerbaijan made an important decision this year not to be limited to foreign investments in the renewable energy sector. "Our state-owned companies, primarily SOCAR (State Oil Company of Azerbaijan), and if appropriate decisions are made at the next stage, Azerenergy, can invest in this sector. Azerbaijan supports and encourages participation of state-owned companies as investors," he said.

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Azerbaijan's Ministry Discloses Number of Citizens Getting Monthly Presidential Pensions

The recent social reforms implemented under the instructions of Azerbaijan's president have significantly scaled up social payments, including those who are provided with the monthly Presidential pensions, Trend reports citing the Ministry of Labor and Social Protection of the Population. According to the ministry, a total of 362,000 citizens were secured with monthly Presidential pensions as of July 1, 2022, which was 26.3 percent more than the same period of 2021 (286,700 people) and 6.2 times more than the same figure four years ago (58,000 people). As part of the post-second Karabakh war social support measures, 104,000 social payments have been assigned to 94,000 martyr families, and war veterans, including disabled ones. A significant part of these payments constituted monthly Presidential pensions.

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Azerbaijan Considering Possibility of Setting Up National Rating Agency

Central Bank of Azerbaijan (CBA) is considering the possibility of establishing a national rating agency, Governor of Central Bank of Azerbaijan (CBA) Taleh Kazimov said at a press conference, on July 29, Trend reports. "CBA is currently studying international experience in this area," Kazimov said.

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Oceania

NEW ZEALAND: Government Launches New Ministry of Disabled People

In what is a milestone day, the Government has launched Aotearoa New Zealand's first Whaikaha – Ministry of Disabled People, and New Zealand's first Ministry that will have a NZ Sign Language name, as well as Te Reo Māori and English names. It comes as Health New Zealand and the Māori Health Authority also officially take effect from today, in what is a significant moment for our country as we stand up a fully national health service. "Today marks a new chapter for approximately 1.1 million disabled people in Aotearoa New Zealand, and is a significant step toward realising true partnership between Government and disabled people, tāngata whaikaha, their whānau, carers and supporters," Minister for Social Development Carmel Sepuloni and Minister for Disability Issues Poto Williams announced today.

"Last year we announced a suite of changes for disabled people as part of our Health and Disability System reforms. Today we take the next steps in our disability system transformation journey," Carmel Sepuloni said. "Budget 2022 underlined the Government's commitment to delivering bold and transformational change for the disability community with over $1 billion of new funding for the sector. "The disabled community has waited decades for this moment. That's why work will continue to ensure the new Ministry has the time to get its people and systems established so that it's well placed to get the transformation right. "The Establishment Unit, Governance Group, Community Steering Group and officials have been making rapid and pragmatic decisions, informed by community consultation, to stand up the new Ministry and ensure we were ready to go by 1 July.

"As the outgoing Minister for Disability Issues, I want to extend my thanks to everyone for the contributions made. The changes being shepherded through are a reflection of hard work and advocacy from across the sector," Carmel Sepuloni said. "I know that it's been a long journey for many in the sector and as the new Minister for Disability Issues, I look forward to this next exciting new chapter as we work together to achieve our shared vision of transforming Aotearoa into a non-disabling society," Poto Williams said. "In the spirit of 'Nothing About Us, Without Us', the new Ministry will start the ball rolling with ensuring the Ministry's culture and values are mana-enhancing, the governance and partnership arrangements are meaningful, and the mechanisms that will give effect to disabled peoples voices are enduring.

"The Ministry will lead and coordinate disability policy across government, including improving outcomes for disabled people in areas such as employment, education, health and wellbeing. "Having worked across the community, voluntary and social services sectors, including in residential disability services, I'm looking forward to engaging with the disability community to achieve better outcomes for our disabled people. "Today is another step on the journey toward creating a more inclusive society. It's a journey which must include all New Zealanders in order to grow awareness and recognise disabled peoples' potential, and the Government is committed to the part we must play along that journey," Poto Williams said.

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New Public Health Services to Improve Health for All Kiwis

The rollout of the new nationwide health system continued today with the launch of the country's first national public health system to fight disease and promote healthy lives. The Public Health Agency will lead and co-ordinate population and public health policy, strategy and regulation, while the national Public Health Service will do the work on the ground. "Having a coordinated national public health system instead of the old fragmented one will help all people to live better, healthier lives for generations to come," Health Minister Andrew Little said. "In the past, our public health system lacked coordination and collaboration which made it difficult to focus on the prevention of illness and disease across the country, such as hepatitis, HIV, respiratory illnesses, smoking, healthy eating and substance abuse."

Associate Health Minister Dr Ayesha Verrall said the Government was investing an extra $61 million for establishing the national Public Health Agency and the new National Public Health Service, bringing together the existing 12 public health units into a single organisation. "Our world-leading response to COVID-19 was underpinned by strong public health evidence and national coordination of public health operations," Dr Verrall said. "We've learnt through the pandemic that a successful public health response requires collaboration across Government departments with community to weave together relationships and plans.

“Establishing a new national Public Health Agency will ensure these capacities are retained and used to meet future public health challenges.

“This is a once-in-a-generation opportunity to create a system where all New Zealanders have equitable access to basic public health and illness prevention that will enable them to live longer in good health and have the best possible quality of life,” Dr Verrall said. Dr Verrall planted a flax at the Ministry of Health’s office in Wellington today to mark the start of the new public health system. Notes for editors: Budget 2022 invests additional funding of up to $61 million into a new public health operating model This supports the establishment of the new Public Health Agency (PHA) and a new National Public Health Service (NPHS) Additional funding of up to $10.8 million is allocated for critical digital and data infrastructure to enable the new National Public Health Service to operate This harakeke was gifted to the Public Health Agency for the occasion by Te Tohinga Harakeke o Aotearoa – National New Zealand Flax Collection, at Manaaki Whenua Landcare Research. It’s a tāonga cultivar called Kōhunga, and is unchanged from when it was cultivated by Ngāti Maniapoto to weave kākahu and kete.

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Prime Minister to Lead Trade Mission to Australia

Prime Minister Jacinda Ardern will lead a trade mission including over 30 New Zealand businesses to Melbourne and Sydney this week as part of the Government’s reconnection strategy to support export growth and the return of tourists post COVID-19. While in Sydney, Jacinda Ardern will also give an address to the Australia New Zealand Leadership Forum (ANZLF) and hold her formal annual Leaders’ Meeting with Prime Minister Albanese. “This trade mission is one of many steps this Government is taking to reconnect New Zealand with the world while actively strengthening partnerships between government, business and industry,” Jacinda Ardern said. “Australia is our second largest trading partner, with two-way trade accounting for over $22 billion in the year to December 2021, and is the first export market many New Zealand companies look to.

“The 32 New Zealand businesses leaders joining this trade mission, range from some of our largest exporters to small innovative companies who are relatively early in their export journey, demonstrating the importance of our trading relationship with Australia,” Jacinda Ardern said. In Melbourne, the Prime Minister will attend an ANZ business breakfast event and a dinner showcasing New Zealand food and beverage. She will also meet with Victorian Premier Daniel Andrews. In Sydney, she will engage with tourism leaders from both countries, and with key Australian investors. She will also launch the New Zealand “Discover New” collaboration with David Jones, and attend a dinner showcasing New Zealand high-end retail brands and featuring New Zealand food and beverage products. She will also meet with New South Wales

Premier Dominic Perrottet and give a major foreign policy speech at the Lowy Institute.

Minister for Small Business and Tourism Stuart Nash, will accompany the Prime Minister on the trade mission. “There are fantastic opportunities for New Zealand exporters – Australia values New Zealand’s high-value, high quality and sustainable offerings, particularly across food, beverage, consumer goods, technology, manufacturing and tourism,” Stuart Nash said. “Australia is also New Zealand’s largest source of visitors with over 1.55 million visiting our shores in 2019 and contributing over $2.7 billion to the economy. With our borders now open and the removal of pre-departure testing, we’ve created significant opportunities for tourism recovery as we welcome back our Australian friends.” While in Sydney, Jacinda Ardern and a number of New Zealand Ministers will attend the Australia-New Zealand Leadership Forum (ANZLF).

“The Forum is an important opportunity to engage with government and business leaders from both sides of the Tasman on our shared economic recovery in an increasingly uncertain world,” Jacinda Ardern said. “I am pleased to be accompanied at the Forum by Ministers Robertson, O’Connor, Nash, Jackson, Wood, Verrall and Shaw, who will be meeting with their new Australian counterparts and engaging in policy discussions on a diverse range of economic issues.” Prime Minister Ardern will join Prime Minister Albanese in addressing the Trans-Tasman Innovation and Growth Awards event. “On Friday Prime Minister Albanese and I will hold our annual Leaders’ Meeting, and will be an opportunity to further exchange views on a wide range of global issues such as the war in Ukraine and climate change, as well as discuss important regional issues ahead of the Pacific Island Forum,” Jacinda Ardern said.

“We have invited key Ministers to join our meeting, enabling a richer discussion on issues of particular interest. Such conversations are more important than ever to ensure that we face this period of transition and renewal together, as allies and family.” The Prime Minister will be arriving direct to Australia on Monday 4 June as she returns from Europe. She will return to New Zealand via NZDF, alongside the trade delegation, on Friday 8 June.

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Government Welcomes Climate Change Commission Advice on Agricultural Pricing System

The Government has welcomed advice from the Climate Change Commission assessing readiness in the agricultural sector for an emissions pricing system. This is the second piece of advice from the Climate Change Commission on agricultural emissions pricing, following its report in May on potential assistance to farmers and growers participating in a pricing scheme. “We thank the Climate Change

Commission for its latest report. The Commission's independent, evidence-based advice will form an important part of the Government's considerations on options for an effective agricultural pricing system," Climate Change Minister James Shaw said. The Commission is legislated to provide advice to the Government under the Climate Change Response Act (CCRA). This report considers the He Waka Eke Noa partnership proposal provided to Ministers at the end of May, which recommended the introduction of a farm-level levy system from 2025 with separate prices for short and long-lived gases.

"The report considers the work done by the sector to prepare farmers for farm-level emissions pricing, and analyses how ready the sector is to implement such a system by 2025 – noting a significant amount of effort will be required to implement an effective system by the legislated deadline," James Shaw said. "We will consider the Commission's advice alongside the He Waka Eke Noa partnership recommendations and further analysis and advice from officials, before developing proposals on what the system will look like," Agriculture Minister Damien O'Connor said. Ministers are required to provide a public report on what an alternative pricing mechanism for agriculture could look like by the end of 2022. "Developing an effective system to price agricultural emissions is a key part of the Government's Emissions Reduction Plan. Budget 2022 included significant investment to establish a new Centre for Climate Action on Agricultural Emissions, which is a partnership with business to accelerate product development of tools to help lower agricultural emissions," Damien O'Connor said.

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Success for Ministry at One Year Milestone

The Ministry for Ethnic Communities marked its first anniversary on 1 July 2022 and celebrated a successful 12 months of influencing government policy and lifting wellbeing outcomes for ethnic communities. "The creation of the Ministry means ethnic communities finally have a Chief Executive whose sole focus is representing their concerns and aspirations at the top tables of the public service. This brings the voices of these diverse communities and their lived experiences to the fore of decision making processes," says Minister for Diversity, Inclusion and Ethnic Communities Priyanca Radhakrishnan. "Led by Chief Executive Mervin Singham, the Ministry has focused on areas that ethnic communities told us were important. These include employment, government services that are responsive to the needs of ethnic communities, financial support for community initiatives and the response to COVID-19.

'The Ministry established a Graduate Programme that has placed skilled graduates from ethnic communities in policy roles across government agencies. This has provided them with a meaningful first employment opportunity and enhanced diversity in policy making and the design of government services. “I am committed to improving ethnic representation on public sector boards. The Ministry’s Nominations Service maintains a database of qualified, ethnically diverse people who are seeking an appointment to a public sector board. The Ministry is now working with other partners such as the Super Diversity Institute and Leadership NZ to expand this pool of ethnic nominees and help us create a sustainable pipeline of diverse governance candidates for appointment to state sector boards.

“Following a substantial increase in funding, in the year to date, the Ethnic Communities Development Fund disbursed $4.2 million in support of 310 community projects and initiatives that helped celebrate different cultures and strengthened social cohesion. “The Ministry’s work to support the government’s response to COVID-19 included working with the Ministry of Health to implement a vaccine roll out for and led by ethnic communities. This included supporting communities with translated material, running a series of community hui and commissioning a media campaign in ten languages. In addition, the Ministry administered $4 million in funding for community initiatives to support efforts to increase vaccination within their communities. “The Ministry has had a successful first year and this is just the beginning. There is a lot more to do. This Government wants to create a more cohesive Aotearoa New Zealand where everyone feels safe, valued, heard and can participate fully,” says Priyanca Radhakrishnan. “The work of the Ministry will help take us there.”

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Action Plan to Ensure Agencies Work Together for Children’s Wellbeing

An Action Plan signed up to by all children’s agencies will require them to work with each other and the community to support those with the greatest need, Minister for Children Kelvin Davis has announced. The Oranga Tamariki Action Plan requires the Chief Executives of Oranga Tamariki, the Police, and the Ministries of Education, Social Development, Health, and Justice to work together to achieve the outcomes in the Child and Youth Wellbeing Strategy for the children and young people with the greatest needs. As well as the children’s agencies many others will be connected to the work, including the Department of Corrections and the Ministry of Housing and Urban Development. “When I spoke to frontline social workers one of the main things I heard was that they often felt like the ambulance at the bottom of the cliff, tasked with trying to do everything for tamariki and whānau in need,” Kelvin Davis said.

“It should not be like that, all agencies have their role to play and this framework will ensure they work together to make things better for children.” Preventing families from entering or staying in the system is a central element of the Action Plan, which encourages acting early and doing whatever it takes. To start making changes as quickly as possible the agencies involved have identified key initiatives to focus on in the short term in housing, education, and health. This is a first step in laying the foundations for longer term change, the direction of which the community will feed into.

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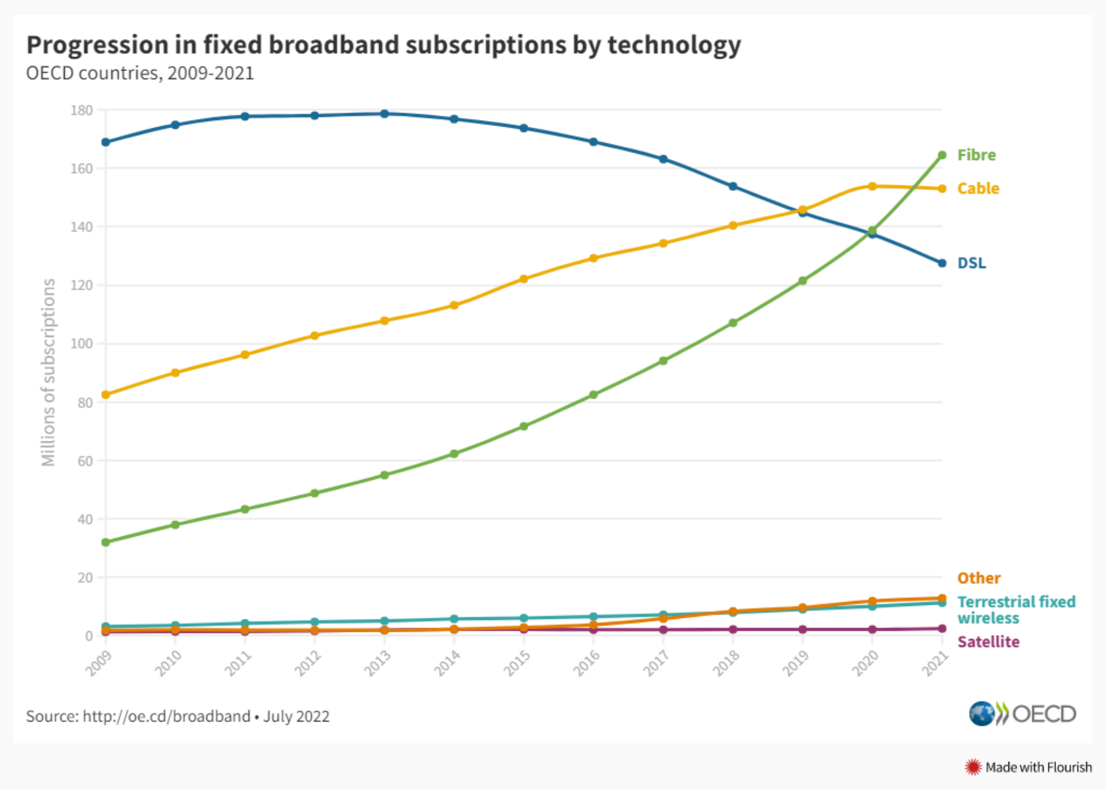
Asia-Pacific

Fibre Overtakes Cable as the Primary Fixed Broadband Technology in OECD Countries

High-speed fibre internet has for the first time overtaken cable to become the primary fixed broadband technology across the OECD's 38 member countries with 34.9% of fixed broadband subscriptions, according to the latest data. The latest update of the OECD broadband portal shows that fibre subscriptions increased by 18.6% over the year to December 2021 to move ahead of cable, now at 32.4% of fixed broadband subscriptions, and DSL at 27% and declining. This is good news for the delivery of data-intense services and applications, given the symmetrical capacity that fibre offers. The biggest growth was in Costa Rica, Israel, Greece and Belgium which all increased fibre connections by more than 80% in 2021. The share of fibre in total broadband is now at 50% or above in 13 OECD countries, standing above 50% in Chile, Finland, Luxembourg, New Zealand, Norway, and Portugal, and above 70% in Iceland, Japan, Korea, Latvia, Lithuania, Spain and Sweden.



Fixed broadband subscriptions continue to grow in almost all OECD countries, increasing by 3.9% across the OECD area in 2021 to total 472 million, up from 454 million in December 2020, to average 34.4 subscriptions per 100 inhabitants in the OECD. Switzerland led the pack with a penetration rate of 48.4 subscriptions per 100 people, followed by France (46%), Norway (45%), and Denmark (45%). Mobile data usage per subscription rose by 15% in 2021, less than in 2020, but still making a rise of 79% over the three years to end-2021. The amount of data consumed averages 8.4 GB per OECD subscription per month but varies greatly by country. Finland leads the way with 36.7 GB per month per subscription, followed by Latvia (29.7 GB) and Austria (26.4 GB) while monthly averages in Mexico and the Slovak Republic are just below 4 GB. Despite the very high penetration of mobile broadband subscriptions, 2021 still saw significant growth of 5.5%. Mobile broadband penetration is highest in Japan, Estonia, the United States and Finland, with subscriptions per 100 inhabitants at 191%, 180%, 169% and 157%, respectively.

Iceland is by far the leader in machine-to-machine (M2M) communications with 317 M2M SIM cards per 100 inhabitants. The high number is driven by Vodafone Iceland's provision of M2M subscriptions to help international pharmaceutical companies distribute COVID-19 vaccines. Sweden, Austria, Norway, and Germany also rank highly in terms of M2M SIM cards per head. Sweden's 191 M2M SIM cards per 100 inhabitants is boosted by the use of these SIM cards in other countries by a Swedish operator. Overall, M2M/integrated mobile cellular subscriptions have increased by more than 16% (58 million new subscriptions) over the past year in the countries for which data were available. Download broadband data, charts and penetration maps by country at http://oe.cd/broadband For further information, or to request an interview with one of our experts, please contact Catherine Bremer in the OECD Media Office (+33 1 45 24 80 97). Working with over 100 countries, the OECD is a global policy forum that promotes policies to preserve individual liberty and improve the economic and social well-being of people around the world

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With These Actions, Coastal and Marine Tourism Can Have a Bright Future

Expert Perspective: Wouter Schalken, ADB Senior Sustainable Tourism Specialist with contributions from Manoj Sharma, Steven Schipani and Sanya Grover. In 2019, travel and tourism contributed more than 10% of the world's GDP and employed some 333 million people—one in every eleven jobs. About 80% of all tourism is concentrated in coastal areas, beach holidays and activities like diving, sports fishing, and cruising make up a significant part of the blue economy worldwide. Here in Asia and the Pacific, they are major sources of employment in most Small Island Development States, two-thirds of which rely on tourism for more than 20% of their GDP. But the millions of livelihoods—and the ecosystem that coastal and marine tourism relies on—is under threat from over-extraction, consumer behavior, and two priority issues: climate change and environmental degradation. So how can the resilience of coastal and marine tourism (CMT) be strengthened? Biodiversity protection, nature-based solutions to climate adaptation, blue investments, and greener and more sustainable (coastal and marine) tourism practices can offer cost-effective and longer-lasting solutions for building more resilient ecosystems, communities, and economic activities. At the same time, they can provide additional sources of revenue and employment. Strengthening the resilience of CMT requires intervention across three areas:

Policy, planning, and financing

The CMT sector requires appropriate policies and regulations to ensure resilience and sustainability. Destinations with a high dependency on CMT should have separate policies that address the challenges of the sector. Appropriate policy includes the following elements: support for a protected area network of marine and coastal parks and reserves, including beach parks and regulations, such as a blanket ban on the sale/use of plastics, closure of sites and areas during breeding season, or even a cap on the number of visitors to popular attractions. As well, the right authority should have the empowerment—and the budget—to ensure a clear mandate in sustainable and resilient tourism. Such an authority should have qualified staff and the availability of relevant data to make decisions that take a long-term perspective on the changes in climate and disaster risks.

Infrastructure/nature-based solutions

Tourism requires the right physical infrastructure to ensure resilience. This infrastructure needs to be of sufficient capacity—such as waste-water systems in coastal towns or parking spaces at the beach—as well as reflecting climate mitigating measures, such as building codes and standards to address adverse weather impact, like storms, and flooding. Physical infrastructure also needs to apply nature-based solutions, which include measures like mangrove protection and rehabilitation, which not only boosts nature tourism, but also protects coasts from floods and acts as a tool for the industry toward climate resilience.

Operational practices and diversification

Consumers and tourists are much more environmentally conscious now, and the tourism industry has started to adapt. The challenge is to get all enterprises to operate in a sustainable, inclusive, and nature-positive way. Larger operators are taking the lead in ensuring their value/supply chains are aligned with their own targets. A scale-up of these efforts will go a long way in improving resilience. Diversification across markets was proven to have increased resilience during the COVID-19 pandemic when domestic markets became dominant, and governments may use the crisis as an opportunity to diversify their economies to absorb future shocks. Resilience is further found in the ability of marine and coastal resources to produce livelihood value beyond tourism. For example, marine protected areas improve fish stock that can sustain a protein-rich staple to coastal communities during a time of economic downturn in the absence of tourists.

ADB support to resilient marine and coastal tourism development

The Asian Development Bank (ADB) sees coastal and marine life as a critical development issue. ADB has launched an 'Action Plan for Healthy Oceans and Sustainable Blue Economies' for Asia and the Pacific alongside an ADB Oceans Financing Initiative. The plan and initiative aim to support the protection and restoration of marine ecosystems, while promoting inclusive livelihoods, in line with SDG 14 (life below water). ADB has committed more than $5.3 billion to tourism-related interventions since 2010. ADB's financing (lending) and advisory support has shifted recently toward integrated sustainable tourism interventions and resiliency as part of post COVID-19 recovery efforts. That includes the Southeast Asia Sustainable Tourism Facility, which will provide project identification and preparation support, capacity development, and knowledge services; the Plastik Sulit Project, which is focusing on plastic management and the circular economy; and the SME Blue Impact Asia facility which, together with the UNDP and UNEP, will accelerate small- and medium-ocean enterprises in the CMT. A resilient CMT sector requires active, coordinated interventions at the operational level of tourism supported by appropriate policy and regulation and informed by real-time data and empowered authority. This is not just good for a stable, resilient climate but also for the livelihoods and wellbeing of people in Asia and the Pacific.

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Meeting the Challenge of Water Security and Resilience in Asia and the Pacific

The Asia and the Pacific region’s economy is the fastest growing in the world—a dynamism that is also reflected in advances in the region’s water sector over the past two decades. The Republic of Korea, Japan and Singapore are global water technology leaders. Singapore can now meet up to 40% of its water demand through recycled water. Much of Metro Manila, a sprawling metropolis of 12 million people, receives a potable 24-hour water supply provided through successful public-private partnerships. The People’s Republic of China is promoting the development of “sponge cities,” where green infrastructure such as trees, lakes, and parks have been used to soak up rainfall and address flooding in more than 30 cities.

Despite these positive developments, almost 500 million people in the Asia and Pacific region do not have access to at least basic water supplies, while 1.14 billion lack access to basic sanitation. As populations increasingly flow to the cities—2.5 billion or 55% of the population will live in Asia’s urban areas by 2030—water demand is projected to increase by about 55%. Meanwhile, agriculture, which accounts for 70% of Asia’s freshwater consumption, will need to produce much more food for the growing population, thus competing for diminishing water resources. Adding to the pressure, water quality in Asia has deteriorated significantly. In the 20 years between 1990 and 2010 pollution rose by 50% in major rivers while salinity rose in more than one third. Some 80% of wastewater is discharged into water bodies without treatment.

“Poor water quality contaminates water sources, at great cost to health, and in the process holds back human potential and economic progress as well as affecting food production,” says Chief of the Asian Development Bank’s (ADB) Water Sector Group Neeta Pokhrel. “Continued efforts are needed to address the root causes of water insecurity across all of its various dimensions.” Resilient water management is central to achieving climate adaptation, managing and better preparing for natural and public health threats, and addressing water scarcity issues amid rapid population and economic growth in the region.

Water security concept

To quantify water security in Asia and Pacific, ADB developed a framework with five interdependent key dimensions in its flagship publication, the Asian Water Development Outlook (AWDO). The vision for water security is built on five concepts: societies can enjoy water security when they successfully manage their water resources and services to satisfy rural household water and sanitation needs in all communities; support productive economies in agriculture, industry, and energy; develop vibrant, livable cities and towns; restore healthy rivers and ecosystems; and (build resilient communities that can cope with water-related extreme events.

The region’s frequent disasters pose another threat to water security. In the past decade, an estimated 31,000 people in ADB’s developing member countries have died as a result of floods, while 4.9 million have been rendered homeless. Overlaying these pressures are the risks communities, businesses, and service providers face from climate change, both slow-onset changes and the greater frequency and intensity of extremes. “Resilient water management is central to achieving climate adaptation, managing and better preparing for natural and public health threats, and addressing water scarcity issues amid rapid population and economic growth in the region,” says Director General of ADB’s Sustainable Development and Climate Change Department Bruno Carrasco.

Improving trend

However, the news is not totally bleak. According to ADB’s 2020 AWDO, the general trend is of improved water security, particularly in East Asia and Southeast Asia. But 22 countries out of the 49 surveyed remain in the lower two “insecure” categories of the five-band national water security index. This represents more than 2 billion people or about half of the regions’ population. Under its Strategy 2030, ADB seeks to build a resilient and water secure Asia and Pacific, with a growing portfolio, expected to be about $4 billion annually based on its water sector plans for 2021–2023. In addition to infrastructure investments, grants and technical assistance, ADB seeks to enhance the awareness and capacities of those working in the water sector through knowledge sharing events such as the Asia Water Forum 2022 (AWF 2022), tools, trainings, focused publications and capacity building hubs, including the upcoming Asia Pacific Water Resilience Hub.

Asia Water Forum (AWF) 2022

Taking place on 8-11 August, AWF 2022 focuses on the theme of “resilient and water-secure Asia and Pacific.” “The forum provides a platform for sharing experience on water information, innovation, and technology across the region,” adds Ms. Pokhrel. “It will discuss innovations that can best address the requirements for a resilient and water-secure Asia and the Pacific, and to keep the profile of water high on the region’s development agenda.” Participants will be drawn from ADB developing member countries, water utilities, development partners, private sector, water-related organizations, research and academia, civil society, and other stakeholder groups.

The forum will also feature the launch of the Asia and the Pacific Water Resilience Hub. An open platform dedicated to strengthening water security in the region, the Hub will establish partnerships, provide training opportunities, and develop and share knowledge, innovative methods, tools, data, and digital technologies. It will enable countries and water entities across the region to better weather and prepare for natural hazards, climate change, water insecurity, and social and economic crises. ADB will also release its Guidance Note on Mainstreaming Water Resilience in Asia and the Pacific, which features six pillars to support the operationalization of resilience in water sector operations, planning, and policies.

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East Asia

CHINA: To Promote Use of Electronic Licenses and Certificates to Energize Market Players

China will promote the application of electronic licenses and certificates involving companies in a well-paced manner, as part of the efforts to boost the vitality of market entities, according to a decision made at the State Council's Executive Meeting chaired by Premier Li Keqiang on Wednesday. The meeting noted the need to implement macro policies to good effect and continue advancing the reform of government functions to further energize market players, so as to keep overall economic performance stable. In promoting law-based and service-oriented governance, steps will be taken to develop digital government and improve internet-empowered government service. These steps are designed to bolster the momentum for market entities to start businesses and grow, and are critical for making government services more efficient amid the development of an information society. "Electronic business licenses have been in use for many years, and their application should be expanded," Li said.

The meeting called for orderly expanding the application of electronic licenses and certificates on the basis of ensuring information security. Electronic licenses have been applied for many years, and expanding their use will facilitate market transactions, energize market entities and contribute to economic development. Electronic business licenses will be used on a broader scale in high-frequency business activities such as accessing the market, paying taxes, financing, tendering and bidding, and progress will be made in the simultaneous issuance of electronic seals and electronic business licenses, in order to lower institutional transaction costs. Information sharing across departments and regions will be enhanced, so that electronic business licenses, among others, can be more broadly recognized. Several cities will be selected to pilot the electronic application of ID cards in accordance with laws and regulations. Experience will be summed up and problems will be identified and addressed in a timely manner, and relevant laws and regulations will be improved.

Li pointed out, "Things must be done in compliance with related laws and regulations, especially when the information security of the public and market entities is involved." The meeting highlighted the imperative to firmly safeguard information security. Regulations on security management will be improved, and capacity for security protection will be enhanced to protect personal data and trade secrets in accordance with law. Such efforts are aimed at making the application of electronic licenses and certificates secure, reliable, convenient and efficient, so that people and enterprises can get things done with ease and comfort. Various misconducts, such as unlawful use and overuse of personal or corporate data in violation of their rights and interests will be investigated and seriously handled in line with laws and regulations.

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Beijing Rolls Out Measures to Boost Consumption

Beijing has rolled out a spate of measures in an effort to boost consumption recovery in the Chinese capital, according to the local economic planner. The measures, jointly launched by eight government departments, include the issuance of restaurant coupons worth 100 million yuan (14.9 million U.S. dollars) both online and offline starting from July to promote the recovery of the catering market. The coupons will be funded by the government and platform enterprises, said Guo Wenjie, deputy director of the Beijing municipal commerce bureau, on Thursday. The city will issue up to 30 million yuan worth of coupons for accommodations in the suburban areas from July to late September, said Liu Bin, deputy head of the municipal bureau of culture and tourism. Beijing will also steadily expand vehicle consumption and launch events to boost digital, cultural and sports consumption. "The measures are expected to promote the accelerated recovery of consumption and mitigate the impact of the epidemic on life and production to the maximum extent," said Dai Ying, deputy head of the Beijing Municipal Commission of Development and Reform.

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China to Take Further Steps for Job Growth and Employment Stability

China will introduce stronger policy steps to keep payrolls stable and boost job creation in an effort to stabilize overall employment, according to the decision made at the State Council's Executive Meeting chaired by Premier Li Keqiang on Wednesday. The meeting noted employment as a top priority in ensuring people's livelihood and an important underpinning for keeping overall economic performance stable. Jobs are vital for creating wealth and increasing income, which in turn will spur consumer demand and drive economic growth. Since the beginning of this year, sub-national governments and competent departments across the country have stepped up efforts to implement the various policies for job security. In June, the employment situation turned for the better compared to April and May.

That said, keeping employment stable still remains a daunting task. It is important to continue to put employment first, boost employment through development, and underpin a faster recovery and steady growth of the economy through stable employment. "The current employment situation has turned for the better, yet pressure remains significant and must not be underestimated. The government must continue to put employment front and center, and do everything possible to stabilize and increase jobs. We must pay close attention to the employment of key groups, particularly college graduates and migrant workers," Li said. The meeting required continuing to ensure stable employment by supporting market entities.

Policies to help enterprises overcome difficulties will be further implemented, and bottlenecks in policy delivery removed. Deferral of social insurance contributions by employers, refunding unemployment insurance premiums for enterprises that make no cuts or minimal cuts to staff number and job creation subsidies will be executed on a one-stop basis. Market-oriented job creation by the non-public sector will be scaled up. Business start-ups will be supported to catalyze employment. Up to 200,000 yuan of guaranteed loans will continue to be provided to eligible start-ups and self-employed households, with interest subsidy from fiscal funds. Local governments should earmark funds to help incubation bases lower rentals and other costs for business start-ups. Efforts relating to the employment of such key groups as college graduates and migrant workers will be intensified.

Policies to expand employment channels for graduates will be effectively implemented. Resumption of in-person recruitment will be expedited. Policies will be rolled out to support service outsourcing industries to hire graduates. Tailored employment services will be provided on an ongoing basis to graduates who are yet to land jobs. Public works programs will be carried out effectively. Efforts will be made to ensure at least one member of zero-employment families can get a job as quickly as possible. Workers' equal employment rights need to be safeguarded. Employment discrimination against people who used to test positive for COVID-19 and have now recovered will be strictly prohibited. Local governments must fulfill their primary responsibility and see that employment targets are met. The work of localities in this regard will be put under supervision and related information circulated in a timely manner. "We will firmly prevent and redress all types of employment discrimination.

No violation of the employment rights of people with employability skills is allowed. Departments concerned need to intensify supervision on labor protection. Any discriminatory act will be seriously dealt with," Li said. The meeting noted that over 200 million people in the country are now flexibly employed. Flexible employment helps to effectively boost job creation and unleash market vitality and social creativity. It is important to increase protection and services for the flexibly employed. The flexibly employed will be allowed to enroll in basic pension and medical insurance schemes in places where they work. They may register for these schemes on the unified national platform, and the payment of social insurance premiums, portability of schemes and settling medical bills inter-provincially will be made easier. Social insurance subsidies will be extended to college graduates and those having difficulty finding jobs when they engage in flexible employment.

Lawful rights and interests of the flexibly employed will be protected in accordance with the law. Irregularities such as avoiding the primary responsibilities of protecting labor rights and wage arrears will be resolutely dealt with. Trials of occupational injury insurance will be carried out. Casual labor markets will be developed at a faster pace. Public employment services agencies will be encouraged to provide free services to match supply with demand for casual labor. Qualified flexibly employed people who take part in training programs will receive training subsidies and living allowances during the course. "While stabilizing existing jobs, we must pay close attention to flexible employment, which holds broad prospects, and can effectively boost job gains and help stabilize current employment to a large extent," Li said.

From http://www.news.cn/ 07/13/2022

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Chinese Vice Premier Stresses Innovation-driven Development of Xinjiang

Chinese Vice Premier Liu He on Monday called for efforts to boost industrial vitalization and innovation-driven development in northwest China's Xinjiang Uygur Autonomous Region. Liu, also a member of the Political Bureau of the Communist Party of China Central Committee, made the remarks in a written speech at the "Silk Road Academician Forum: Promote Innovation and High Quality Development," which commenced on the same day in Urumqi, Xinjiang. As a core area of the Silk Road Economic Belt, Xinjiang is transforming from a hinterland into a frontier of opening-up and ushering in a period of strategic opportunities for high-quality development, said Liu. Efforts should be made to introduce more talent and intellectual resources into Xinjiang and push the region's high-quality development to a new level, Liu said, expecting Xinjiang to play a greater role in serving national strategies.

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China Continues Supporting Market Entities with Tax, Fee Cuts, Deferrals

China's accumulative tax refunds, tax and fee cuts, and tax and fee deferrals this year topped 3 trillion yuan (444 billion U.S. dollars) by July 20, amid multiple preferential policies to ease enterprise burdens, official data showed Friday. Of the total, value-added tax credit refunds exceeded 2 trillion yuan, more than three times the total amount recorded last year, Wang Daoshu, deputy head of the State Taxation Administration, told a press conference. Approximately 1.88 trillion yuan of value-added tax credit refunds have been completed since the country began making large-scale refunds in April, said Cai Zili, an official from the administration. Wang also said that China's tax and fee cuts totaled 507.4 billion yuan in the first half of the year. Since the beginning of the year, the country's tax and fee deferrals have reached 553.3 billion yuan, of which 525.7 billion yuan of taxes and fees were deferred to continue supporting smaller manufacturing enterprises. In the second half of the year, China's tax authorities at all levels will promote the effective implementation of new tax and fee support policies to benefit more market entities, Wang said.

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China Steps Up Efforts to Stabilize Employment

China is steadily carrying out measures to help enterprises tide over difficulties and stabilize employment this year, according to the Ministry of Human Resources and Social Security. Two rounds of pro-employment policies have been rolled out in tandem in the first half of the year, Gui Zhen, an official with the ministry, said Friday. In the first six months, 5.84 million enterprises across the nation that made no cuts or minimal cuts to staff number received 33.1 billion yuan (about 4.9 billion U.S. dollars) of unemployment insurance refund amid the country's efforts to keep payrolls stable and boost job creation. To relieve pressure on market entities, the ministry has lowered and postponed employment insurance premiums for industries and enterprises facing difficulties. During the same period, some 71.5 billion yuan in unemployment insurance premiums have been cut for companies bearing the brunt of the epidemic, said Gui. The country has also paid out 40.2 billion yuan in insurance benefits to 6.2 million unemployed people in the first half as China extends policies to expand the coverage of unemployment insurance, according to the ministry. For the next step, the ministry will guide local departments to smooth application channels for firms and streamline the application process, ensuring the maximum number of people benefit from the policy incentives, Gui said.

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China to Expand Cash-pooling Program to Integrate Currency Management

China will expand cash-pooling services for multinational companies to integrate domestic and foreign currency management on a larger scale, the country's monetary authorities said Friday. Shanghai, Guangdong, Shaanxi and some other regions will be added to this pilot program to facilitate the use and management of cross-border capital, said the People's Bank of China and the State Administration of Foreign Exchange. New policies introduced into the program include increasing pilot areas and companies, allowing multinationals to handle centralized receipts and payments of domestic and foreign currencies in China for their overseas subsidiaries, and further streamlining yuan-denominated cross-border receipts and payments for multinationals. The pilot cash-pooling program originated in the Chinese capital Beijing and the southern economic powerhouse Shenzhen in March 2021. Cross-border capital managed by the program has amounted to nearly 50 billion U.S. dollars since then. The two state organs added that they would facilitate cross-border trade, investment, and financing and create a market-oriented, law-based, and internationalized business environment.

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JAPAN: Govt Notes Worry over Foreign Dependence for Cybersecurity

A Japanese government white paper released Tuesday raised alarm over the country's dependence on foreign entities for cybersecurity. The 2022 information and communications white paper, published by the Internal Affairs and Communications Ministry, pointed out that foreign firms hold a combined share of over 50 pct in the Japanese market of cybersecurity products and services. The report stressed the need for creating a scheme to accelerate the development of domestic talent, noting that "there are concerns about excessive foreign dependence." Cybersecurity, such as measures to prevent fraudulent access, is becoming more important as information and communications technology, or ICT, plays an increasingly bigger role in society and economic activity. However, many businesses in Japan are relying on foreign cybersecurity products for their services, a situation posing challenges in gathering information on cyberattacks on their own.

From https://www.nippon.com 07/05/2022

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Metarverse Technology in Japan Attracts Visitors Worldwide

The Hologram technology produces 3D visual effect by reflecting light. This holographic image moves three dimensionally and even shows all the details. Metaverse technology, which uses Virtual Reality space for business, is attracting attention worldwide. It is a motion tracking technology that personifies human movement. The movement of a fictional character called an avatar, is the same to the movement of real human. This is a 360-degree projector. Live distribution can be performed by connecting with Smartphone application. Metaverse technology uses virtual space businesses, and is creating a near-future image that can produce movies and TV program. It is attracting eye-balls worldwide.

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Science Council of Japan Seeks Wider View on Dual-Use Techs

The Science Council of Japan has expressed an opinion seeking to introduce a wider perspective in the management of dual-use technologies that can be applied for both military and civilian purposes. In the opinion, the representative organization of Japanese scholars and scientists said that it is difficult to simply classify cutting-edge science and technology into two categories and that it is not practical to make a uniform judgement on the handling of such technologies based on their potential for diversion to military applications. In a statement issued in 2017, the council vowed to maintain its existing position of not carrying out military research. "Contrary to the original intentions of scientists, research results may sometimes be diverted to military applications and for aggressive goals," the 2017 statement said, adding that "prudent judgment is required ...before actual research activities begin." Against this background, the latest opinion can be regarded as a change in the council's position on military research, pundits said.

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Japanese Govt. to Review Technical Intern Trainee Program for Foreigners

The Japanese government says it will review the country's technical intern training program to better protect the human rights of foreign trainees. Trainees work in industries such as construction and agriculture. But the program is seen by observers as actually serving as a means to secure workers in Japan, especially in industries with labor shortages and harsh conditions. The program was established in 1993 with the objective of transferring skills and technologies from Japan to developing countries, while nurturing human resources. Justice Minister Furukawa Yoshihisa acknowledged on Friday that a gap exists between the program's objective to make an international contribution, and the reality that it is compensating for a domestic labor shortage. He said the system is difficult for technical trainees to understand, and it likely leads to violations of human rights. Furukawa added that the government will advance discussions to create a system that protects foreigners' human rights, and matches realities with ideals. He stressed that he wants to bring the long-standing issue to what he called a "historic settlement." Plans are being drafted to set up an expert panel by the end of the year. About 276,000 foreign technical intern trainees were in Japan as of the end of 2021. The largest number of participants were from Vietnam, followed by those from China and Indonesia.

From https://www3.nhk.or.jp 07/29/2022

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SOUTH KOREA: ICT Minister Requests Introduction of Mid-Tier Mobile Data Plan Category in Telecom Industry Meeting

Science and ICT Minister Lee Jong-ho on Monday met with the heads of South Korea's three major telecom operators and requested the introduction of a new mid-tier mobile data product category that better suits users' data usage. The request came amid recent calls that currently available two tier 5G data plans -- for usages between 10 gigabytes and 12 gigabytes, and 110 gigabytes and 150 gigabytes per month -- failed to properly support the current monthly 5G average usages ranging between 23 gigabytes and 27 gigabytes. "Since the current 5G plan is limited to small and large data plans, it is necessary to launch an intermediate plan that meets the user's demand in consideration of data usages," Lee said in the meeting with heads of SK Telecom Co., KT Corp. and LG Uplus Corp. in Seoul.

Consumer groups have called for a new mid-tier data plan category that provided data usages between 20 gigabytes and 50 gigabytes priced under 60,000 won (US$46). The two price schemes currently available range around 55,000 won, and between 69,000 won and 75,000 won. Lee asked the three telecom companies to complete the review and allow the mid-tier 5G rate plan to be launched as soon as possible. The minister also asked the companies to work together with the government to overcome current economic difficulties, noting recently announced investment plans in such areas as artificial intelligence semiconductors will help the nation in overcoming difficulties. Amid the request, industry leader SK Telecom earlier in the day submitted a plan to introduce such a new service category in August, according to a ministry official. KT and LG Uplus executives said the companies plan to offer similar products in August.

From https://en.yna.co.kr 07/11/2022

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Yoon Asks Science Minister to Invest in Source Technologies

President Yoon Suk-yeol received a policy briefing from the science minister on Friday and asked him to focus R&D investment in source technologies, his spokesperson said. "President Yoon Suk-yeol asked the minister to focus R&D investment in areas that cannot be covered by commercial investments by private businesses," Kang In-sun said during a press briefing. "He also emphasized that the minister focus R&D investment in future strategic technologies and source technologies with large technological repercussions," she said. The briefing by Science and ICT Minister Lee Jong-ho was held at the presidential office earlier in the day as part of the first set of policy reports by government ministries to Yoon following his inauguration in May. Yoon told Lee to build a specialized system for fostering top-class talent and a detailed action plan for opening a space economy era in the wake of the successful launch of the homegrown space rocket Nuri last month, according to Kang.

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Gov't Pushing to Nurture 150,000 Semiconductor Talents over Next 10 Yrs

South Korea plans to nurture about 150,000 semiconductor talents over the next 10 years to help keep up its competitive edge in chipmaking and tackle manpower shortages facing domestic chipmakers, Education Minister Park Soon-ae said Tuesday. The plan came as the government is making a renewed push to support the semiconductor industry amid intensifying global competition over tech prowess and semiconductor supply woes. South Korea is home to Samsung Electronics, the world's largest memory chip maker, and SK hynix, the world's second-largest DRAM supplier. Announcing a set of semiconductor workforce cultivation plans together with the finance, science and other government ministries, Park said the government will ease university admission quotas and other regulations to increase the country's current semiconductor talent pool of 177,000 to some 304,000 by 2032.

Under the envisioned deregulation, the government will allow universities to newly open or expand semiconductor-related departments on the condition that they have secured teaching faculties to be in charge. Qualification requirements for professors in the sector will also be relaxed while 20 universities and graduate schools will be designated as those specializing in semiconductors, according to the education minister. Under those measures, the annual number of student admissions for semiconductor-related education at occupational high schools, universities and graduate schools will be expanded by up to 5,700, the ministry predicted.

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ICT Minister Calls for Caution on Joining Chip 4

Amid pressure building on South Korea to join a US-led chip alliance that strategically isolates China from the global semiconductor supply chain, Science Minister Lee Jong-ho on Wednesday said in rare remarks that the government should be careful in making such a decision, citing its impact on other industries. “I have talked to business executives who have been to China. It’s difficult to talk about the details, as it is an ongoing matter, but we have to make a decision that will benefit the country,” Lee said in his first sit-down with the press. “Although Fab 4 is restricted to the semiconductor sector, it can have an impact on other industries. So we have to be cautious,” Lee said, referring to the US-led semiconductor supply chain alliance called “Chip 4,” which is also known as “Fab 4.” The alliance is comprised of four global semiconductor powerhouses including Japan and Taiwan.

The science minister added that Korea must cool-headedly consider what would be helpful for the country if it joins the US-led chip alliance and decide on the matter. The US government has recently asked Korean officials to respond to its invitation to join the chip alliance by the end of August, according to diplomatic sources. The science minister's remarks come as tensions between the US and China have risen over Washington's collective efforts to keep Beijing in check. The US Senate earlier passed legislation to provide billions of dollars in subsidies and tax credits for the semiconductor industry. According to reports, the support measures include $54 billion in subsidies and a four-year 25 percent tax credit to encourage companies to build plants in the US. The bill also includes a provision that would prohibit companies that receive US government assistance from expanding manufacturing capacity in China for the next 10 years, according to reports.

China has openly criticized Washington's moves, and has warned countries against joining the Chip 4 alliance. "The US always claims itself to be a champion of free trade, but has again abused its state power to politicize, instrumentalize and weaponize sci-tech and business issues," said Zhao Lijian, spokesperson at the Chinese Foreign Ministry, in a briefing Tuesday. "We hope relevant parties will stay objective and fair, approach issues in light of their own long-term interests and the market principles of fairness and equity," Zhao said. He added that the Chinese Foreign Ministry also hopes that relevant parties will do more "to (stabilize) the global chip industrial and supply chains." Some experts say that South Korea may face retaliation from China if it joins the US-led chip alliance, directly hitting domestic exporters of consumer goods.

"The most vulnerable sectors are consumer goods that experience damage during the THAAD (Terminal High Altitude Area Defense) conflict. They include retail, cosmetics and ramyeon (Korean instant noodles) industries," said Yang Jun-sok, economics professor at the Catholic University of Korea. Others warned of Beijing's unpredictable reprisals, which could hit any sector. "When you look at how China has acted in the past, if Korea joins the chip alliance, there could be indiscriminate retaliation rather than a logical one with a causal relationship," said Kim Young-han, an economics professor at Sungkyunkwan University. A semiconductor industry official told The Korea Herald that Korean chipmakers are also watching the situation closely, as both the US and Chinese markets are crucial sectors for Korean chip makers. "With Korean-made semiconductors being widely used in China, it remains questionable whether Beijing could impose sanctions (if Korea joins the US-led alliance)," said the official.

From https://www.koreaherald.com 07/20/2022

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S. Korea to Expand Financial, Manpower Support to Promote Chipmakers' Investment

South Korea will offer more tax incentives and financial support to chipmakers and nurture 150,000 experts in the field in an effort to encourage the firms to push ahead with their investment plans without a hitch, the industry ministry said Thursday. Major tech companies, including Samsung Electronics Co. and SK hynix Inc., have vowed to invest a combined 340 trillion won (US$258.69 billion) at home over the next five years amid fierce competition over tech prowess and growing woes over supply chain disruptions. The government vowed full support to make the country a global "superpower in the semiconductor industry" and unveiled a set of measures, according to the Ministry of Trade, Industry and Energy. According to the plan, the government vowed to provide firms with funds for their construction of key infrastructure at semiconductor complexes in Pyeongtaek and Yongin, both located south of Seoul.

It also will ease regulations regarding the facilities' construction and speed up state approval procedures by revising related laws. The strategy also called for raising the rate of tax deduction for large-sized companies' investment in key facilities and technologies to up to 12 percent. Currently, mid-sized firms enjoy up to 12 percent of tax credit, while the figure for conglomerates came to 10 percent. The government also decided to relax labor rules for chipmakers to allow workers in the semiconductor sector to work up to 64 hours per week, rather than the current 52 hours per week. The government also vowed efforts to pull up the country's market share of the global system semiconductor market to 10 percent by 2030 from the current 3 percent. South Korea has maintained the world's top position in the memory chip sector. But the competitiveness in the system semiconductor sector is still lagging behind.

Some 1.25 trillion won will be earmarked by 2029 for the development of the AI semiconductor sector, and another 1.5 trillion won will be used to back the domestic fabless industry, according to the ministry. It also seeks to raise the proportion of homegrown materials, parts and equipment in the field to 50 percent by 2030 from the current 30 percent by expanding research and development projects. By 2031, the government plans to nurture 150,000 talents by backing specialized graduate schools and creating related courses reserved for non-major students. It also plans to set up "a semiconductor academy" to provide college students, job seekers, new recruits and others with tailored education and training starting next year. The program is expected to help nurture 3,600 experts over the next five years, according to the ministry.

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S. Korea Seeks to Overhaul Public Firms to Prevent Lax Management

South Korea on Friday unveiled guidelines to overhaul operations of public firms in a bid to improve their productivity and prevent lax management amid a sharp rise in personnel and debt. The guidelines called for a total of 350 public firms to reduce their non-core business and lower the maximum number of employees for 2023, according to the finance ministry. Public firms should also sell non-essential assets and cut business costs by more than 10 percent in the second half. Large welfare benefits will be reduced to meet the public's standards. "The government will no longer tolerate public firms' inefficiency and lax management," Finance Minister Choo Kyung-ho said at a meeting of the committee on public firm operations. Calls for reforming public firms have mounted as they have been under fire for lax management and inefficient operations.

The number of personnel at public firms reached 449,000 as of May, up 115,000 from the previous year, according to the ministry. Their debt also expanded 83.6 trillion won (US$64.4 billion) on-year to 583 trillion won last year. To streamline public firms' functions and personnel, the government plans to require them to reduce the maximum number of employees for next year. To this end, state-run companies are expected to minimize new hires while not actively filling vacant posts caused by retirements or people leaving the companies. The ministry said the plan does not mean that the government will carry out an immediate restructuring, such as sacking of existing employees, or seek privatization.

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South-East Asia

INDONESIA: Capital Imposes Level 2 Restriction Following Increasing Omicron Infections

The Indonesian government on Tuesday raised the status of public mobility restrictions to level 2 in the capital city Jakarta following a significant increase in reported cases of Omicron variants. On July 4, Indonesia recorded 1,434 newly-confirmed COVID-19 cases, raising the total tally to 6,095,351 cases. The level 2 restriction is also implemented in Jakarta's satellite cities including Bogor, Depok, Tangerang and Bekasi. "Recently, we have seen a significant growing number of COVID-19 infections caused by the spread of BA.4 and BA.5 variants," Syafrizal ZA, director general of Regional Administration Development at Indonesia's Ministry of Home Affairs, said in a statement. Under the level 2 status, hotels, supermarkets, restaurants and theaters can still operate up to a maximum of 75 percent of the total capacity and must be closed by 9 p.m.

From https://english.news.cn 07/05/2022

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Indonesia Blocks Yahoo, Paypal, Dota for Failing to Register for Licensing

The Indonesian government has blocked the access to eight major online platforms including Yahoo, PayPal, and Dota as they have failed to register for licensing, an official said on Saturday. Semuel Abrijani Pangerapan, director general of informatics application at the Ministry of Communication and Information Technology, said in a written statement that five others blocked are Steam, Counter-Strike, Epic Games, Origin.com and Xandr.com. Pangerapan said that a licensing registration was required for all of the electronic service providers (ESPs) under a policy issued in 2020. Some 200 foreign ESPs in the Southeast Asian country, including Google, Zoom, Netflix and Facebook, had rushed to register in days leading to the deadline on Friday. Around 8,000 domestic private ESPs also had registered with the ministry before the deadline.

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SINGAPORE: ADB, Singapore Agree to Promote Investment and Innovation Across Asia and the Pacific

Asian Development Bank (ADB) President Masatsugu Asakawa and Singapore Deputy Prime Minister and Finance Minister Lawrence Wong today signed a Memorandum of Understanding (MOU) to promote greater investment in the Asia and Pacific region and to recognize the importance of private sector finance as well as catalyzing public sector resources for sustainable and inclusive development. "Singapore is an important partner of ADB in delivering investment and innovation to our developing member countries (DMCs)," said Mr. Asakawa at the MOU signing ceremony held on the sidelines of the G20 Finance Ministers and Central Bank Governors Meeting in Bali, Indonesia. "Through this MOU, ADB and Singapore will continue to cooperate to support private sector development projects that contribute to the region's infrastructure, financial, and social needs, and help countries achieve their Sustainable Development Goal commitments."

The MOU replaces a 2012 MOU between ADB and Singapore to enhance knowledge sharing and cooperation in governance and public policy, private sector development, and climate change. The new MOU seeks to build on these areas of collaboration by focusing on mobilizing investment, financing, management skills, and technologies for private sector development projects in ADB DMCs. ADB and Singapore will also cooperate in promoting the use of new technologies and innovative processes in areas such as developing livable cities, addressing the challenges of climate change, and utilizing financial technology to improve financial market efficiency. In addition, ADB and Singapore will further strengthen collaboration on digital innovation.

"The ADB has been a steadfast development partner for the region," said Mr. Wong. "Since the pandemic hit, ADB responded swiftly to meet the urgent financing of members to save lives and livelihoods. ADB's Singapore Office also made good progress in mobilizing investments for private sector projects in developing member countries despite the challenges posed by the pandemic. Singapore is glad to advance our close partnership with the ADB. This will enable us to focus on new and innovative approaches to challenges like climate change and energy transitions. This will also help ensure shared prosperity and more sustainable development for the region." ADB's Singapore Office (SGO), which opened in 2020, will play a central role in expanding cooperation under this MOU. The office will deepen ADB's engagement with the Government of Singapore, as well as enhance engagement with knowledge partners, project sponsors, financiers, and other international financial institutions located in Singapore. Singapore was a founding member of ADB when the bank was established in 1966. It borrowed from ADB until 1980 and graduated formally from borrowing in 1998. Since 2001, Singapore has contributed to ADB's concessional fund, the Asian Development Fund, as well as the Technical Assistance Special Fund. Singapore is also an active participant in the ASEAN Infrastructure Fund supported by ADB.

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THAILAND: Govt Extends 'Tour Tiew Thai' Co-Payment Travel Subsidy to Oct 31

The "Tour Tiew Thai" travel subsidy has been extended and packages can be booked until October 31 for travel before the end of December. The co-payment scheme sees the government covering up to 40 per cent of the cost capped at 5,000 baht per trip. The subsidy, which aims to boost domestic tourism, will cover 200,000 people. The subsidy is only applicable to Thai nationals above age 18, and they can register via https://www.xn--o3caa7bbc1ad9fyb2h4b8byc.xn--o3cw4h/ Packages must be purchased from selected agencies and should be for at least two nights. Benefits under the Tour Tiew Thai campaign cannot be used in conjunction with the "Rao Tiew Duay Kan" (We Travel Together) campaign. As of press time, 65,545 rights had been snapped up, leaving 134,455 up for grabs. Tour Tiew Thai was originally set to run from February to May but was extended to October 31 due to an underwhelming response. The Tourism Authority of Thailand reported that as of May 31, 63,506 people had used their Tour Tiew Thai benefits, with travel packages from 375 operators sold. The campaign has generated 728.16 million baht in revenue, with 445.31 million baht being spent by travellers and 282.85 million baht provided in subsidies by the government.

From https://www.nationthailand.com/ 07/12/2022

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Bangkok's New Garbage Collection Fee Deferred to Oct 2023

In a bid to reduce people's cost of living, the Bangkok Metropolitan Administration (BMA) has decided to postpone the implementation of new garbage collection fee at 80 baht per month to October 1, 2023. The current fee at 20 baht per month for households with less than 20 litres of garbage per day is scheduled to expire on October 1, 2022. Bangkok Governor Chadchart Sitthiphan said on Tuesday that the meeting of BMA executives has agreed to postpone the hike in collection fee to avoid increasing the people's financial burden now that there is an increase in the number of Covid-19 cases. "The new fee will help increase the city's income by 2 billion baht per month, but will add a burden to households more than businesses, since businesses usually have better recycling and waste management system to reduce their garbage output," said the Chadchart. "Currently about 60 per cent of garbage collected in Bangkok come from households, so we decided to postpone the hike to avoid increasing people's cost of living." Chadchart added that in the meantime, the BMA will consider the collection rate that helps promote garbage sorting and efficient waste management, as the current rate is based solely on the volume of the garbage.

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Thailand Adopts PM2.5 Safety Standard on Par with Developed Nations

Thailand is tightening the safety standard for the amount of PM2.5 (particulate matter 2.5 micrometres or less in diameter) in the general atmosphere. From June 1, 2023, the amount of PM2.5 in the general atmosphere must not exceed 37.5 micrograms per cubic metre (µg/m3) in a 24-hour average in order to pass the safety standard. The announcement of the Natural Resources and Environment Ministry was published on July 9 in the Royal Gazette website. This is a significant improvement over the current standard of 50 µg/m3. The one-year average of PM2.5 must not exceed 15 µg/m3, changing from the current standard of 25 µg/m3. This new one-year average standard is effective immediately after the announcement. Attapol Charoenchansa, director-general of the Pollution Control Department, said on Thursday that the new standard had been approved by the Cabinet in a move to raise Thailand's air quality standard to be at the same level as that of the United States, the European Union, South Korea, Japan and Asean members such as Singapore and Malaysia. Attapol added that Thailand had been using the current standard for more than 10 years. The World Health Organisation, however, sets the safety standard for PM2.5 at not exceeding 25 µg/m3 for a 24-hour average, and not exceeding 10 µg/m3 for one-year average.

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VIETNAM: HCM City Sets Up Task Force to Tackle Multiple Health Challenges

The HCM City health sector has set up a task force to deal with multiple challenges it faces, such as the fight against both COVID and dengue disease, and shortages of medicines, equipment and medical staff. Prof. Dr. Tăng Chí Thượng, director of the municipal Health Department, said the health sector is preparing to deal with a series of hurdles, including the continued fight against both COVID-19 and dengue diseases. It has proposed that the People's Committee allocate more funds for buying and stocking up on rare medicines. Drug and treatment councils at hospitals need to update treatment regimens and lists of drugs that need to be procured for medical examination and treatment, he added. The city continues pushing for higher third and fourth COVID vaccination rates and organising mobile vaccination centres for people vulnerable to the disease. It will extend the booster vaccination campaign until the end of the month. People can get the shots every day, including Saturday and Sunday. It has ordered city districts to be ready to reopen field hospitals in case of a COVID resurgence.

The city is also focusing on eliminating mosquitos to prevent dengue. It has run an app called "Online Health" for residents to report to the department any areas in the community at risk of dengue fever. Residents can take photos, record video clips, and text to the department via the app to provide information about specific venues where there are too many mosquitoes. The city is ready to activate a treatment system capable of responding to 2,000 to 6,000 cases of dengue. To deal with a shortage of drugs and medical supplies, the department has sought permission to establish an agency to purchase medicines and medical equipment for public hospitals, which is expected to go into operation this month. While waiting for the establishment of the agency, the department has required medical facilities to ensure the supply of drugs and medical equipment for patients by using medical supplies and equipment allocated from disbanded field hospitals. The department has also sought permission from the Health Ministry to strengthen the autonomous operation of hospitals in accordance with Decree 60/202, which stipulates the financial autonomy of public units.

Innovation eco-systems

The department has lately signed an agreement with the Department of Science and Technology to create healthcare innovation eco-systems, with a focus on strengthening the grassroots system. The partnership also aims to mobilise resources to create new technological solutions and innovations to improve the healthcare system and public health management. It will seek to enhance primary healthcare facilities. Thượng, director of the Health Department, said that to improve the capacity of the healthcare system, the city will call for more investment in infrastructure, medical equipment and training. As for the personnel shortages, the city will adopt policies to attract and retain medical workers, and expand its network of community health workers. "Community health workers are vital to the city's fight against COVID as they raise awareness of preventive measures in the communities and help local authorities keep track of COVID risks," Thượng said. The city health sector is struggling to fight against both COVID and dengue diseases at the same time. It is running out of certain rare medicines which had been temporarily discontinued in other countries. More than 9,000 public medical workers have left their positions in the past 18 months due to the stress caused by the last outbreak and extremely low salaries. In HCM City, 2,028 people have quit since early 2021, including more than 470 doctors and 1,000 nurses, accounting for 5 per cent of the city's medical workforce.

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South Asia

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

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.

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PM Modi Hails Law and Order Situation of UP While Inaugurating Bundelkhand Expressway in Jalaun

Prime minister Narendra Modi on Saturday inaugurated the Bundelkhand Expressway in the Jalaun district of Uttar Pradesh. Earlier, UP CM Yogi Adityanath has termed this inauguration day as historic, adding that this would add a new dimension to the economy of Bundelkhand & of the state. The expressway will go through 7 districts and then connect with Agra- Lucknow expressway. PM Modi after inaugurating the expressway said, "The expressway will ensure greater people-to-people connectivity and boost the economic progress in the region. With this expressway, there will be an industrial boom in the region. We will take this development mission not just to cities but to villages also." He added while commending the Yogi government for his remarkable improvement in the law and order situation of the state. The 296 km four-lane expressway has been constructed at a cost of around ₹14,850 crore under the aegis of Uttar Pradesh Expressways Industrial Development Authority (UPEIDA), and can later be expanded up to six lanes as well. It is expected to give a major boost to connectivity and industrial development in the region. The expressway begins near Bharatkoop in Chitrakoot district and merges with the Agra-Lucknow expressway near Kudrail village in Etawah district. It covers the seven districts of Chitrakoot, Banda, Mahoba, Hamirpur, Jalaun, Aurraiya, and Etawah.

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IRDA Recognises Drivers Behaviour on Roads, Incentive and

Awards Accordingly

The Insurance Regulatory & Development Authority of India (IRDA), last week, gave its nod for adjusting insurance premiums on the basis of driving behaviour. Hailing the move, Akhillesh Srivastava of World Economic Forum New Delhi Liaison Office said, “My theory of change has been to reward good drivers rather than wasting energy, time and money in capturing & penalising bad drivers. In the road safety 2.0 pilot programme, we are tracking and analysing driving behaviour using Internet of things (IoT) and converting those data into Safe Driving Scores. It’s a real game changer for road safety in India as dependency of the third party funds for road safety will drastically reduce and create a self sustainable ecosystem.” A good Driving score translates into better driving skill, more rebate in insurance premium, lesser accidents, lesser payout for insurance companies. Given the exponential rise in road accidents in India, this move by IRDA can truly make a difference.

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POSOCO to Build & Manage a Single Window Green Energy System

The Ministry of Power has authorised the Power System Operation Corporation Ltd (POSOCO) as the central nodal agency to establish and manage a single window green energy system. On 6th June 2022, The Electricity (Promoting Renewable Energy Through Green Energy Open Access) Rules, were notified by the Ministry of Power. Following the new rules, any consumer will now be able to take a power-connection without any limitations under the Green Open Access. The rules are designed to make it simpler for commercial and industrial consumers to obtain green sources of power. Under the Green Open Access, distribution companies can request a green power supply from generating companies. After reviewing the applications for green power supply, POSOCO can either approve or reject them within a period of 15 days. If the Corporation fails to respond within the stipulated time, the application will be deemed approved. The government stated that the approval process would move quickly. In order to support smaller consumers, the threshold for such transactions has also been reduced to 100 kilowatts, from 1 megawatt. Additionally, captive consumers and commercial enterprises who use the open access norms in areas assigned to the discoms will be subject to a uniform renewable purchase obligation. Fewer surcharges will be charged to users seeking open access to a clean energy source, without being tied to discoms. As per the new rules, the tariff for green energy will comprise the average pooled power purchase cost of the renewable energy, cross-subsidy charges, if any, and service charges covering the prudent cost of the distribution licensee for providing the green energy. This will be determined separately by an appropriate commission.

Additionally, the government has directed the banking of surplus green energy with the distribution licensee. “The rules will help streamline the overall approval process for granting open access, including timely approval, to improve the predictability of cash flow for renewable power producers. It will also bring uniformity in the application procedure,” the Ministry stated while notifying the rules. If green energy is used to produce green hydrogen and green ammonia, consumers of green electricity will specially receive green certificates, and cross-subsidy surcharge and additional surcharge won’t be applicable to them. The 2003 Electricity Act permitted consumers to buy power directly from the generators by using the grid under an open access arrangement. However, during the past 20 years, the open access market has not grown as quickly as was anticipated. According to Kushagra Nandan, Cofounder and MD of SunSource Energy, “The commercial and industrial segment accounts for about 50% of electricity consumption in India, and the demand for green energy from this segment, especially from open access projects, has been growing rapidly in the last few years.” The Ministry of Power oversees the entirely government-owned and run POSOCO. It is in charge of ensuring the safe and secure integration of the National Electricity Grid. Under The Electricity Act of 2003, it comprises five Regional Load Despatch Centers (RLDCs) and the National Load Despatch Centre (NLDC). Recently, the national grid operator POSOCO and the India Meteorological Department (IMD) have signed a memorandum of understanding (MoU) in which both parties agree that weather forecast inputs will be used by Power Systems Operators for more strategic and streamlined management. The MoU was signed by S. R. Narasimhan, Chairman and Managing Director (CMD), POSOCO, and Dr. Mrutyunjay Mohapatra, Director General (DG), IMD at NRLDC, POSOCO office.

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Grit Award for Chhattisgarh for Its Remarkable Work in the Field of Minor Forest Produce Processing

Chhattisgarh’s public welfare development policies are now being showcased and awarded globally. The State is now globally recognised in the field of minor forest produce processing and will be awarded in Singapore in the field of sustainable development, poverty alleviation and women empowerment. For this unparalleled feat, Chief Minister Bhupesh Baghel congratulated the groups of Van Dhan Kendras. Chhattisgarh State Minor Forest Produce Association along with two women self-help groups of Jagdalpur and Korba will be rewarded in the ESG Grit Award ceremony going to be held today in Singapore. While receiving the award, they will also get a chance to narrate the story of Chhattisgarh model of sustainable development. Post the formation of Chhattisgarh as a state, it is the first time that women forest dwellers have received an international laurel. There is an overwhelming joy among women of self help groups, minor forest produce procurers, especially in the districts of Korba and Bastar. The award will certainly give a boost to minor forest produce based industries. The ‘Chhattisgarh Model’ is now believed to show the way forward sustainable development all over the world.

Frost & Sullivan Recognises Ozonetel in Its India New Product Innovation Award

Frost & Sullivan has recognised Ozonetel with the 2022 India New Product Innovation Award for developing an innovative customer experience cloud-based management system based on its most recent analysis of the market for speech analytics for the customer experience. The 2007 founded company, Ozonetel launched the first cloud-based customer experience solution in India that does away with the hassles and high costs of traditional contact center software. Besides it also enabled contact center management operations with a variety of tools and analytics to measure and monitor customer interactions. As per the company, the cloud communication services from Ozonetel offers a comprehensive suite with artificial intelligence (AI) and 24/7 customer assistance to reach, engage, help, and retain customers. The business has a solid customer-centric strategy that enables it to constantly innovate and meet the demands of its market. It said it utilises the data gathered from its cloud software to increase the efficiency of its services, boost performance, and greatly increase its customers' return on investment. It does this by utilizing AI and deep learning techniques. In a variety of industries, including healthcare, logistics, banking, travel, and fintech, among others, customer acquisition is made easier by Ozonetel's cutting-edge algorithms, which produce precise and highly relevant speech analytics, claims the company. Ozonetel said, with more than 2,500 clients, it was able to maintain a high retention rate and enjoy outstanding customer loyalty by enabling this approach. Sharing his views, Senior Consulting Analyst at Frost & Sullivan, Nithin Ramesh said, "Ozonetel's corporate culture revolves around using purpose to drive innovation. Its product roadmap (i.e., planning, development, and implementation strategies) incorporates client feedback, ensuring its offerings align with customers' dynamic needs."

Ramesh further added, "The company uses client feedback and industry trend monitoring to guide its product roadmap and analyze whether it is a vertical-specific requirement or a region-specific demand. This approach allows Ozonetel to evolve its speech analytics solution continuously and proactively draft a roadmap for the future (i.e., develop new products before customers are ready to adopt them), thereby maintaining its innovative edge." Riana Barnard, Best Practices research analyst for Frost & Sullivan stated that "For Ozonetel, it is crucial to understand the business case of each client; therefore, the company assigns individuals to engage and build strong relationships with top clients." Each year, Frost & Sullivan gives this award to the business that has used cutting-edge technologies to create an original component for a product. The award honours the product's value-added features as well as the increased returns it provides to its clients, all of which boost the likelihood of gaining new customers and expanding one's market penetration. Companies in many regional and international markets are honoured with Frost & Sullivan Best Practices awards for exhibiting exceptional achievement and excellent performance in leadership, technological innovation, customer service, and strategic product creation. For the purpose of identifying industry best practises, industry analysts compare market participants, evaluate performance, and conduct in-depth interviews, analysis, and extensive secondary research.

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Karnataka, Manipur and Chandigarh Shine in NITI Aayog's India Innovation Index

In the NITI Aayog's 3rd India Innovation Index released on Thursday, the State of Karnataka has maintained its top position again in the 'Major States' category followed by Telangana and Haryana while Manipur secures the lead in the 'North-East and Hill States' category followed by Uttarakhand and Meghalaya. Among Union Territories and city States groups, Chandigarh got first place followed by Delhi. The index was released by NITI Aayog Vice Chairman Suman Bery in the presence of Member Dr. VK Saraswat, CEO Parameswaran Iyer and Senior Adviser Neeraj Sinha, and Institute for Competitiveness Chairman Dr Amit Kapoor. 'Innovation is the key to sustainable and inclusive growth. It can help us solve the biggest challenges of our times: bringing millions out of poverty, generating livelihood opportunities, and paving the way for an Aatmanirbhar Bharat,' said Dr Saraswat. As India's innovation score is arguably insufficient, its ambitious target of getting placed in the top 25 Nations in the Global Innovation Index, requires a massive overhaul.

The NITI Aayog's report has recommended significant increase in Gross Domestic Expenditure on research and development (R&D), greater Private Sector Participation and the gap must be reduced between the demand of Industry and the output of our education systems. India Innovation Index– In collaboration with the Institute for Competitiveness, NITI Aayog prepares the India Innovation Index which serves as a tool for evaluating the development of Country's innovation ecosystem. States and Union Territories are ranked according to their overall performance in innovation parameters, which generates a healthy competition amongst them and renders them striving for more innovation. The third edition highlights the scope of innovation analysis in line with the Global Innovation Index. With the introduction of 66 unique indicators, as compared to the 36 indicators used in the last edition, this edition presents a critical and comprehensive framework for measuring innovation performance in the Country. To see the full list- Visit the official website of NITI Aayog- www.nitiayog.gov.in.

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UP Government to Make Revenue Services Available on UMANG

App

Aimed at taking forward the digital journey of the state, the Uttar Pradesh Government is all set to make services provided by the Revenue Department like issuance of various certificates available on the UMANG App soon, stated an official statement. The services of the Revenue Department, including certificates related to income, caste and residence were earlier made available through e-District portals at all the 'Jan Seva Kendras' (public service centres). Now, these services have been integrated into the UMANG mobile app, the spokesperson informed on Sunday. UMANG (Unified Mobile Application for New-age Governance) app which was developed by the National e-Governance Division of the Ministry of Electronics and Information Technology (MeitY)in 2017, is aimed at providing easy access to various government services on one platform besides facilitating utility payments. After this move, the government services like tracking certificate details, downloading existing certificates, verifying documents and others will be made available at a single click to the citizens of the state.

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Bhagwant Mann Government to Install Solar Power Plants in All Mandis Across Punjab

Following the directions of Punjab Chief Minister Bhagwant Mann, Punjab Mandi Board will install solar power plants in all the mandis to provide affordable electricity across the state. This was disclosed by the Agriculture and Rural Development Minister Kuldeep Singh Dhaliwal, while he chaired a meeting on Wednesday with the senior officials of the department at the head office. Dhaliwal directed the concerned officials to start the work of installing solar power plants in all grain and vegetable markets at once in the state. The officials present in the meeting said that under a pilot project, net metering rooftop solar power plants in four mandis are being installed and such solar power plants will be installed in 23 mandis. Dhaliwal said that a project report should be prepared for all grain and vegetable markets for setting up net monitoring solar power plants so that the people can be provided with affordable electricity, according to a press release. He also directed to install sheds on which solar panels could be installed easily. The minister directed officials to ensure the cleanliness of the vegetable markets on a daily basis, considering the issue of lack of cleanliness in the vegetable markets, which leads to an obnoxious smell. Dhaliwal also issued instructions to take action to strengthen the link roads and make them 18 feet wide under the Mandi Board. Along with this, he said that the damaged link roads should be repaired immediately. Taking an important decision, Kuldeep Dhaliwal asked the officials of the Mandi Board to submit a report as soon as possible to bring the vacant land of the focal point into use. Special Principal Secretary to Chief Minister of Punjab and Secretary of Mandi Board Ravi Bhagat among other senior officials were present in the meeting.

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Chhattisgarh Government Launches First-of-Its-Kind 'Agri Ambulance' and 'Agriculture Drone Solution'

Under the leadership of Chhattisgarh Chief Minister Bhupesh Baghel, the state government is working on the adoption of technological-driven farming, which has opened the doors of opportunities for new possibilities in the field of agriculture development. The chief minister launched 'Complete Agriculture Drone Solution' on Thursday, in a program organised on the occasion of 'Hareli Tihar' in Karsa village, Durg district. According to an official statement, the medicine can be sprayed on four acres of fields, within half an hour, using agriculture drones. The amount of medicine that is needed can also be determined through the machine. Usually, a farmer takes three hours to spray medicine on one acre of land. There is also the problem of availability of labour for spraying in rural areas. Using this method, the farmers can save time and also increase their income, the statement said. The state also launched 'Agri Ambulance', which will provide the facility of Agriculture Lab to bring site testing. It will also work to provide organic manure. The people associated with the project told Baghel that drone technology would add many facilities for the development of farming. It is noteworthy that the project will work on the PPP model. Only one machine can be used for 20 villages and this can be used by any working group. Only the youth of the group will be trained to operate the drone. The chief minister praised this innovation and said that we can reach new heights in farming by adding modern techniques with the ones we have learned from our ancestors. He instructed them to continue with such innovations to promote technology-driven farming. Baghel said that the members of the group would become technically proficient and can use the remaining time for livelihood activities other than farming. Advisor to Chief Minister Pradeep Sharma was also present on the occasion.

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UP Skill Development Mission Introduces Aadhaar-enabled Biometric Attendance to Curb Bogus Enrollment

In an initiative to check arbitrary admission in the name of skill development and to improve quality of training, the Skill Development Mission has introduced Aadhaar-based Biometric Attendance, which is proving to be highly effective. The move is ensuring transparency in the attendance process and weeding out anomalies such as bogus and inflated enrollment. It is noteworthy that the Uttar Pradesh government, under the leadership of Yogi Adityanath, has intensified its drive to promote the use of technology in different departments to curb departmental pilferages and maintain transparency. The increasing use of technology in government functioning has been a game changer so far, as eliminating corruption and ensuring transparency are concerned. The Aadhaar Enabled Biometric Attendance System (AEBAS) is utilised for marking real time attendance of the enrolled candidate and carrying out the registration procedure efficiently. Stressing the need for reform and transparency in the system, Mission Director Andra Vamsi said, “As part of an organisation, we have to ensure prevention of absenteeism, which unfortunately has been very high.

So, we have introduced Aadhaar-enabled biometric centres to help prevent absenteeism at skill development centres.” He further informed that out of three lakh candidates enrolled in the mission for the financial year 2021-22, only about 1.5 lakh have attended the courses and the rest 1.5 lakh are in the training pipeline. The Mission, through its District Project Management Unit, successfully conducted the mobilisation drive to pool up these absentees. But the noteworthy point is that financial payments are subject to the visibility of Aadhaar-enabled biometric attendance of the candidates, which makes it easy for the Mission to do qualitative training. According to him, the skill centres registered a large number of candidates but failed to mobilise them for the training. This may further inflate payments without the actual work being reflected. Hence, AEBAS turned out to be an excellent reform to induce timely payments on the basis of physical attendance. However, with the launch of Aadhaar-enabled biometric attendance, the mission stopped payment of those skill centres that failed to physically present their trainees. Private skill training centres are being paid Rs 30-50 per candidate, per hour for a minimum of 300 hours. By curbing such practices, the government has succeeded in saving at least Rs 9,000 per student.

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Uttar Pradesh Ranks First in India in GST Returns, Has Highest Number of Traders Registered Under GST

Uttar Pradesh is witnessing a consistent increase in its revenue under the leadership of Chief Minister Yogi Adityanath, with the latest being 67 per cent in 2021-2022 to a total of Rs 98,107 crore. The state government is using this increase to fund welfare programmes for the poor, downtrodden section of the society. The government has also reduced VAT on petrol and diesel without increasing any tax, giving relief to the general public, as per a government spokesperson. CM Adityanath has implemented a wide range of economic reforms for revenue growth while maintaining transparency through use of technology. In addition, the government also held an awareness drive for traders to encourage them to pay tax. With the continuous efforts of the government, more than 63,032 traders have registered themselves for GST as against the target of 35,000 in the first 100 days, which is almost double of the target. Besides, Uttar Pradesh ranks first in the country in GST returns, the government spokesperson said. Over 95 per cent of the traders have filed their returns till March 2021 in the state. As per the data of the Revenue Department, in the year 2017-2018, a revenue of Rs 58,738 crore was generated, which has increased to Rs 98,107 crore in 2021-2022, reflecting an increase of around 67 per cent in the last five years. The Yogi government has registered a revenue increase of Rs 39,369 crore in the financial year 2021-2022 and the state government is spending much more from its treasury for the welfare of the poor in the financial year 2022-23 than in the past.

It is worth mentioning that as soon as CM Yogi took charge of the state for the second term in a row, he proposed Rs 3200 crore for providing free ration to the poor. The government is also providing two free LPG cylinders in a year to the poor while an amount of more than Rs 15,000 crore is being spent on providing pensions to the senior citizens, destitute and the differently-abled. In the same sequence, an amount of more than Rs 54,883 crore is also being spent to fulfill the 97 promises made in Lok Kalyan Sankalp Patra 2022 of BJP, of which more than Rs 7000 crore is proposed for the new schemes. In a bid to get more traders registered under the GST, the Revenue Department conducted a massive registration awareness campaign from November 2021 to January 2022. Under this, 8439 camps, 8672 seminars, 721 mega seminars were conducted and as many as 5946 hoardings were put up. Under the campaign, over 54,682 new traders registered themselves. In the year 2021-22, about 2,99,480 new registrations were done. From April 1 to July 22 in the year 2022-23, more than 98,032 new traders registered themselves for GST. Now, the number of traders registered in the state is 18.15 lakh. Over 14,067 traders benefitted from the interest and financial penalty waiver scheme run by the government from February 27 to October 31, 2020, and the government received Rs 115.16 crore. At the same time, from February 3 to September 2, 2021, 14,575 traders got benefitted under this scheme and an amount of Rs 130.28 crore was deposited in the government treasury. In two years, an amount of Rs 245.44 crore was received by the government as revenue.

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Central-West Asia

AZERBAIJAN: State Customs Committee to Launch Service Expanding Country's Transit Capabilities

The State Customs Committee (SCC) of Azerbaijan will launch a Web Transit digital service in the near future, the State Customs Committee told Trend. According to the committee, this platform will improve the efficiency of the declaration process at customs points, and will also contribute to the expansion of Azerbaijan's transit opportunities. "The simplification of multimodal transportation is an important part of the measures taken by the state committee to develop the country's transit potential. In this regard, the processing of customs documents was simplified," the committee said. "When transporting container cargo along the Trans-Caspian International

Transport Route in the Baku and Hovsan ports, rapid passage of customs procedures were ensured during transportation of cargo from/to Kazakhstan and Turkmenistan." The Web Transit service is based on modern technologies and electronic information systems, the committee noted. "Its launch will allow providing the customs authorities with the necessary information in advance about goods and vehicles intended for transit through the customs territory and transit customs declaration, as well as speed up transit customs procedures by making payments through the electronic system," added the committee.

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Azerbaijan Simplifies Frequency Allocation Procedures for Portable Radio Stations

Azerbaijan has simplified the frequency allocation procedures for portable radio stations, the country's Ministry of Digital Development and Transport told Trend. In accordance with the decision of the State Commission on Radio Frequencies, frequency ranging from 446,000–446 100 MHz is henceforth allocated to legal entities and individuals operating in Azerbaijan for the use of the European license-free radio system PMR 446 (Personal Mobile Radio 446). The applications of legal entities and individuals to the Commission for the relevant type of radio broadcasting were being considered within two months. "According to the amendments, the assignment of frequency names to users will be possible within three working days after the applicants submit the required documents," the ministry said.

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UZBEKISTAN: Uzpromstroybank Opens Modern Training and IT Center

Uzbekistan’s Uzpromstroybank opened a modern educational and IT center for professional training of bank employees, Trend reports via Uzbek media outlets. The center was created taking into account safe and modern working conditions. In the Strategy for Reforming the Banking System of Uzbekistan for 2020-2025, special attention is paid to the issues of increasing human resources, in particular, improving the corporate strategy for personnel management, introducing a system of continuous training for personnel, while cooperating with leading foreign banks and consultants. Also, according to the strategy, it is required to widely introduce information and financial technologies into the bank system based on modern service solutions, ensure information security at the proper level, and create software based on the provision of online services. Therefore, in the system of Uzpromstroybank, great attention is paid to these two areas and modern training and IT centers have begun their activities with new goals and objectives.

Oceania

AUSTRALIA: Heightened Biosecurity Measures for Holidaymakers in Bali over Foot and Mouth Disease Emergence

As Australians jet overseas for the school holidays, travellers to one of our favourite destinations are being warned not to bring a costly carry-on back with them. Foot and mouth disease has been reported in Bali this week. The livestock infection can be fatal to cloven-hoofed animals, including cattle, pigs and sheep. If it were detected in Australia, it could cost the agriculture industry upwards of $80 billion. “Most countries would ban our livestock and livestock products as soon as foot and mouth disease is found,” Victoria’s Agriculture Department says. “It is unlikely these restrictions would be lifted until Australia could prove that the disease had been eradicated.” Biosecurity protections are also being ramped up once they arrive in Australia. Federal Agriculture Minister Murray Watt said a raft of measures was being implemented.

They include biosecurity detector dogs in Darwin and Cairns Airports, additional signage and flyers at major airports, expanded social media campaigns, additional training of airport biosecurity staff and enhanced profiling and inspections. In some instances, he said, biosecurity officers may be boarding arrival flights from Indonesia to mitigate the risk of foot and mouth disease even making it off the plane. “These new measures build on additional measures the government had already put in place when the Indonesian outbreak first began,” Watt said. “These existing strengthened measures include new targeted operations at major airports servicing travel from Indonesia to check a wider range of passengers who could be contaminated with FMD or be carrying contaminated goods and assessment of all passengers on flights from Indonesia, with high risk passengers identified for intervention.” Australia’s peak farming body, the National Farmers Federation, welcomed the new biosecurity measures.

“Ever since FMD was detected in Bali our industry has been on edge given the growing volumes of traffic between our countries,” NFF President Fiona Simson said. “We are relieved to see the government respond to calls by industry to ramp up biosecurity through detector dogs, greater communications material for travellers and further biosecurity staff training.” So, how would foot and mouth disease make its way across the border? According to Agriculture Victoria, the disease is carried most commonly on infected meat and dairy products, which are then fed to animals. It could also be carried on contaminated equipment or clothing, including animal products such as leather. “Biosecurity is a shared responsibility, and it is crucial that every traveller returning to Australia from areas affected by FMD follows the biosecurity instructions we have in place at the border," Watt said. The risk to humans is negligible and shouldn't be confused with the human disease - hand, foot and mouth disease - the department says. But anyone keeping or working with cattle, sheep, goats or pigs is being asked to be aware of the symptoms, which include blisters on the mouth and drooling or limping animals.

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Australians Warned as Health Officials Revise COVID Reinfection Rule

Australians are being warned that they could be reinfected with COVID only weeks after recovering from the virus. New Omicron subvariants deemed BA.4 and BA.5 are circulating in Australia - already becoming the dominant strain in Victoria. Infectious diseases experts say the variants are believed to be more infectious. "We are seeing reinfections being more common and in short intervals, and that is why we recommend the reinfection period be reduced to four weeks," University of Queensland Associate Professor Paul Griffin told Sunrise. "If you get symptoms again, you need to assume it could be a new infection." Australia's peak medical body, the AHPPC, last week recommended the reinfection period be formally reduced from 12 weeks to 28 days.

"Given reinfections may occur as early as 28 days after recovery from a previous COVID-19 infection, the AHPPC advises that the reinfection period be reduced from 12 weeks to 28 days," it said in a statement. "People who test positive to COVID-19 more than 28 days after ending isolation due to previous infection should be reported and managed as new cases." New South Wales and Western Australia have also enacted the advice. NSW Chief Health Officer Kerry Chant says the Omicron BA.4 and BA.5 sub-variants are circulating widely in the state. "They are more able to evade immunity gained from previous infection and vaccination. Reinfection is more likely and possible just weeks after a prior infection," she said. "We're urging people who have recently had COVID-19, even if they left isolation in the past four weeks, not to be complacent. If you develop symptoms again, make sure to test and isolate."

COVID cases across the country have begun climbing again in recent weeks. According to data compiled by Johns Hopkins University, the seven-day average of new COVID cases on June 1 was 7384. As of July 10, it was more than 11,000. Cases climbing, combined with flu cases, was a cause for concern, Griffin said. "This is translating into significant numbers in hospitals, with predictions ... we may exceed the hospitalisations we saw in the first big wave in January," he said. "We cannot assume people are protected just because they've had COVID." The new variants are causing headaches for health officials, who say they're quickly becoming the dominant strains. Victoria's Department of Health on Monday said the rate of the variants in genomic surveillance continued to rise significantly. "BA.4/BA.5 have become the dominant strains in clinical genomic samples, rising to 70 per cent in the two weeks prior to 8 July," it said in a statement.

"The BA.4/BA.5 sub-lineages were first identified in catchments in April and have since risen from under 5 per cent in late May to an average of 66 per cent across all Victorian wastewater catchments by 4 July. "Case and hospitalisation trends are increasing in Victoria. This is in line with similar patterns globally and in other Australian jurisdictions, which have seen a significant rise in the number of people hospitalised with COVID-19 in recent weeks. "This is because the strains have a greater ability than BA.2 to evade immunity provided by vaccination and earlier COVID-19 infection." There's no evidence the strains result in more severe disease. However, the department said it was monitoring to see if this changes. The federal government meanwhile says it hasn't received any advice on re-tightening COVID-19 mandates.

Prime Minister Anthony Albanese says restrictions would be examined by individual states and territories. In the interim, he recommended that over-50s consider receiving their second booster shot. "It's recommended that those above the age of 50 do get their additional booster shot," he told reporters in Canberra. "I aim myself to get an additional booster. People, if they are eligible, should do that. It minimises the impact and people should follow that health advice. People of the age of 30 and above as well, they are eligible.

From https://7news.com.au 07/13/2022

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NEW ZEALAND: Better and Fairer Access to Legal Assistance

Raising eligibility thresholds will provide a helping hand to more than 90,000 New Zealanders currently denied access to legal aid, Justice Minister Kiri Allan says. "The Government is committed to driving through legislative changes to strengthen our legal aid system. "Enshrining changes in legislation and regulations is necessary to give effect to Budget decisions and will help future-proof the legal aid system, ensuring improved access to justice for thousands of people who could not otherwise afford a lawyer. "Our legal aid scheme is an important part of New Zealand's justice system. However it has come under strain in recent years, with settings largely unchanged since 2011 and the number of people eligible for legal aid decreasing, and projected to continue falling. "Concerns have rightly been raised about the low eligibility threshold – for a single applicant this is currently just over half of what a fulltime worker on the minimum wage receives – the $50 user charge, debt repayment and interest on legal aid grants.

"To address those issues we are implementing changes to the Legal Services Regulations 2011 and the Legal Services Act 2011, giving effect to $148.7m of funding in Budget 2022. The changes are: increasing the income eligibility thresholds by 15% from 1 January 2023, making 93,000 more people eligible for civil and family legal aid in the first year, removing the legal aid user charge, payable by most civil and family legal aid recipients, removing interest on repayment of unpaid legal debt, increasing the debt repayment thresholds by 16.5% for debt established from 1 January 2023, relieving financial pressures for around 16,000 low-income and vulnerable New Zealanders, and increasing the civil and family legal aid eligibility thresholds and debt repayment thresholds by an additional 1.9% per year with the last increase on 1 July 2025. “We know how scary the justice process can be for people, especially when they are facing unnecessary barriers. These changes will mean real help for those needing legal assistance,” Kiri Allan said.

From https://livenews.co.nz 07/04/2022

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Government Energy Education Programme Helping Kiwis Save Money

The Government is keeping up the momentum on supporting community energy education initiatives with the opening of the third funding round of its successful Support for Energy Education in Communities (SEEC) Programme, Energy and Resources Minister Megan Woods says. Community groups, organisations, and businesses can now apply for a total of $1.7 million funding for delivery of more energy education and provide low-cost energy saving devices to households in need wanting to bring down their power bills. “The success of the first 24 SEEC initiatives is already making a huge difference to people who need a bit of extra support. From the first two funding rounds, more than 6500 households have received free energy education, and more than 67,000 low-cost energy-saving items like LEDs have been handed out.

“With the growing cost of living, and colder temperatures increasing energy needs, it’s all about giving immediate and practical support to households that are doing it tough. We know community-level support is a really effective way of doing this. Small changes like turning off devices that aren’t being used, or switching to LED lightbulbs can add up to hundreds of dollars’ worth of savings a year,” Megan Woods said. In May, five existing SEEC recipients were given the go-ahead to expand their existing initiatives over autumn and winter, bringing forward a total of $350,000 of funding. “In Canterbury and Westland, Anglican Care, is doing great work, so I’m delighted it’s got help to expand on its important mahi. To date it has handed out 7367 LED lightbulbs and knocked on nearly 4000 doors in many high deprivation areas, providing advice on how to reduce energy costs.

“In the capital, Sustainability Trust has done a fantastic job sending out trained energy assessors to 144 homes in the region. The assessors provide personalised advice improve the energy behaviour adjustments around the home to help improve energy efficiency. And it doesn’t stop there. The assessors support households with free curtains, draught-proofing and other small installs. The Trust continues to work with households after the initial visit to ensure gains are maintained and the benefits continue from reduced power bills," said Megan Woods.

From https://livenews.co.nz 07/08/2022

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Govt Provides More Cost of Living Support

The Government is providing significant additional cost of living support and is fighting inflation by extending the reductions to fuel excise duty, road user charges and half-price public transport by more than five months until the end of January next year. The cut to fuel excise reduces the cost of filling up a 40 litre tank of petrol by over $11, and for a 60 litre tank, over $17 and half price public transport sees an average person who pays two $5 fares a day save $25 a week. "We know that inflation is rising across the world, and cost of living pressures are making it tough for New Zealand right now. High fuel prices, particularly driven by the impact of the Russian invasion of Ukraine, are a global problem affecting households and businesses in New Zealand," Grant Robertson said.

"That is why we moved in March to cut fuel excise tax by 25 cents a litre and road user charges by equivalent levels, along with halving public transport fares. "At the time of the Budget we extended those reductions, and are now extending them again by more than five months until January 31 because we want Kiwis to have some certainty over the coming months in the face of volatile prices at the pump. "The Treasury's estimate is that the combined impacts of this policy will reduce headline inflation by 0.5 percentage points in the June 2022 quarter. Even though many commentators are forecasting that inflation will peak in the June quarter, it is likely to stay for some time at levels higher than we have seen in recent years. "There's no easy fix for the cost of living, but we're taking a range of actions to ease the pressure on families.

In the case of today's announcement we know that the rising price of fuel has a direct effect on inflation, and making these changes is a targeted approach to a root cause of the cost of living pressure being faced by Kiwi households. "We also have the first cost of living payment going out in two weeks' time. This payment will support an estimated 2.1 million people aged 18 and over for a three month period," Grant Robertson said. "The global fuel price crisis is not leaving many untouched so we're pleased we're doing what we can to ease pressure on motorists," Megan Woods said. Transport Minister Michael Wood said since half price fares were introduced on April 1, public transport use has increased in the three largest centres, Auckland, Wellington and Christchurch.

"We know this makes a real difference for people feeling cost of living pressures, particularly lower income households. Because half price public transport will now be available for all New Zealanders until the end of January, the Community Connect scheme will now start on February 1 next year. “This will also give more time for local authorities to put in place the systems required to efficiently administer the Community Connect scheme that will give those who have Community Service Cards free public transport. “Extending the reductions to fuel excise duty and road user charges will also help to reduce the fuel burden on the road transport sector, and in doing so keeping the cost of food and essential goods lower,” Michael Wood said.

Extending the fuel excise and RUC reductions until the end of January is estimated to cost $589 million. This is money that goes directly to the National Land Transport Fund to pay for building and maintaining roads, and funding public transport, walking and cycling initiatives. The cost to extend half price public transport is an estimated $63.1 million. “In the end of financial year wash up we have identified funding that we can re-prioritise to meet these costs and top up the National Land Transport Fund, in particular from lower than forecast write-offs from the Small Business Cashflow Loan Scheme, and money remaining in the COVID Support Payment allocation,” Grant Robertson said.

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Government Provides Three Waters Support for Councils

Every Council in New Zealand will receive at least $350,000 of additional funding to ensure they have the resourcing necessary to implement the Three Waters reforms, Associate Minister of Local Government Kieran McAnulty announced today. The Government has set aside a $44 million fund to assist Councils with the costs and resourcing necessary to set up the new Three Waters system. “These reforms are about delivering clean and safe drinking water at an affordable price for New Zealanders. They will deliver significant cost savings to Councils and ratepayers over time, but we acknowledge additional resources are needed in the short term to get the new system set up,” Kieran McAnulty said. “Since becoming Associate Minister of Local Government I’ve been meeting rural and provincial councils and one thing I’ve heard consistently is that Councils are facing significant demand on their staff time and resources and this fund is being established to assist with that.

“The Three Waters reform is the largest change local government have faced in a long time, and is creating additional work for councils who are already under strain from staff shortages, winter illness, and COVID. “This funding will allow local authorities to draw in expertise to support Councils through the Three Waters transition period, and continue business as usual. “Each council, regardless of their size, will receive $350,000 over 12 months with top ups allocated based on the ‘Better Off’ funding method. “This funding is an acknowledgement of the challenges facing councils in the short term to achieve long term benefits for their communities.

“While we always knew there would be cost in the transition, that cost is dwarfed by the $185 billion bill ratepayers would face to maintain and upgrade infrastructure over the next 30 years.

“Without reform, a household would face water costs of up to $9,000 per year, or the prospect of services that fail to meet their needs. “This transition funding is in addition to the wider Government support for the Three Waters Reform package, which includes $500 million in Better Off funding to support councils to deliver wellbeing initiatives in their communities such as parks, gardens, and swimming pools. “Throughout my visits I’ve heard a range of opinions on Three Waters, but despite where councils stand they understand the need to reform the current system as it is no longer fit for purpose. “Over the past two weeks I’ve met with 21 rural and provincial councils and the concern of resourcing has come through consistently, so I’m glad to support councils with funding certainty. “I still have 34 councils to meet with and I’ll be looking for their insight as to the best way we can support councils as a Government, and how to target future transition funding support,” Kieran McAnulty said.

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Big Emitters Will Have to Do More to Cut Emissions

The biggest polluters will have to do more to help meet climate targets because of changes the Government is making to decade-old settings that have allocated far too many free climate pollution credits to New Zealand’s largest emitters, Climate Change Minister James Shaw announced today. “Tackling climate change is a priority for the Government. Our emissions reduction plan relies on everyone playing their part, including our biggest emitters, who until now have been given enough free pollution permits to avoid having to make meaningful emission reductions,” said James Shaw. “When the Emissions Trading Scheme (ETS) began it was decided that some companies would receive up to 90 percent of their pollution credits for free. The purpose of this was to protect these companies from more lightly regulated competitors outside of New Zealand. However, the baseline used to decide how many credits each company would receive is exactly the same today as it was 12 years ago.

“Over the last decade, major polluters have changed how they do business and are now receiving many more credits than they need. The government at the time said it would begin phasing down the free allocation of credits from 2013, slowly driving up the cost of pollution. However this did not happen, meaning we’ve been stuck with an out of date system that has directed large amounts of taxpayers’ money towards big polluters, while keeping emissions higher than they should be. Allowing this to continue would be incompatible with the climate targets we have set – so we’re stepping in to fix it. From 2024, our biggest polluters will receive only the pollution credits they need – making sure they play a major role in meeting the Government's second emissions budget. The changes will remove a major obstacle to innovation, to industrial decarbonisation and the proper functioning of our carbon market.

Together with our plan to phase out free allocation over time, this will push the big polluters to make a larger contribution towards meeting our goal of building a net-zero future. "Today's announcement builds on the work we have already done to make the ETS fit-for-purpose, including reforms that have put a proper price on pollution and raised about $4.5 million for climate action. "A well-functioning ETS that puts a proper price on pollution is a critical tool in our climate action toolbox. But it cannot do the job alone. The actions and initiatives in the Emissions Reduction Plan will ensure we meet the first emissions budget and lay the foundation for future climate action," said James Shaw.

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Government Supports New Skilled Residence Pathways

The implementation of the Government's immigration rebalance is progressing well, with details released today on how highly skilled migrants, including those with roles on the Green List, can apply to gain residence once they have arrived in New Zealand, Michael Wood announced today. "The Government is focused on helping to address shortages in highly skilled areas and speeding up our economic growth. Key to this is having clear pathways that migrants can use to gain residency," Michael Wood said. "From 5 September, skilled workers in specified occupations will be able to apply for the Straight to Residence pathway. Skilled migrants on the 'Work to Residence' and 'Highly Paid' resident pathways will be able to apply from 29 September 2023, once they have obtained 24 months of acceptable work in New Zealand.

"The Green List covers areas where New Zealand has a skills shortage and these pathways will incentivise and attract high skilled migrants to New Zealand, by providing a new streamlined process to achieve residency for those globally hard to fill roles. This is the latest step in delivering a rebalanced immigration system that is simple, has reduced categories, and more online accessibility. "The Government is rebalancing the immigration system to support its plan for a higher-productivity, higher wage economy and these pathways make it easier for employers to hire and attract migrants for specified high skilled, hard-to-fill, and high paying occupations. "The new Straight to Residence and Work to Residence pathways are available for specified occupations on the Green List" says Michael Wood.

"The new pathways will have the same health, age, and character requirements as the Skilled Migrant Category but will have a different application process and be more straightforward to apply for with much faster decision times. Immigration New

Zealand expects to complete most applications within 6 weeks where complete information has been provided. “People working in Work to Residence or Highly Paid occupations can count their two years from 29 September 2021. In general, they will also need to be on an Accredited Employer Work Visa, although provisions have been made for people who have already started working in these roles on other work visas before 4 July. “Many skilled migrants in New Zealand will already be eligible for the 2021 Resident Visa but we are backdating when work in New Zealand can be counted to ensure that the small number of people who aren’t eligible for the 2021 Resident Visa can still have some work in New Zealand recognised for the new Work to Residence and Highly Paid pathways.

“These new pathways help provide more certainty and a streamlined path for those we are looking to attract. These are not the only pathway to skilled residence, and they are intended to complement the Skilled Migrant Category. We are currently reviewing the category to identify which other skills New Zealand wants to attract and retain. Details about the new settings and when the category will reopen will be announced in the coming months”, Michael Wood said. More information about the three new pathways will be available on the Immigration New Zealand website.

Note to editors: Eligibility Criteria To be eligible for these pathways, people must meet the following requirements: are aged 55 or younger at the time the resident visa application is made (aligned to the Skilled Migrant Category age limit); principal applicants and partners need to meet the English language requirements set out in the Skilled Migrant Category at the time the resident visa application is made; meet standard health and character requirements for residence the employer must be accredited at the time the resident visa is applied for a person holding an Accredited Employer Work Visa in an eligible occupation will still need to meet the health and character requirements (for them and their family) for residence which are different from the requirements for temporary work visas.

Straight to Residence and Work to Residence Pathways The main requirement for both Green List pathways is the need to have a job in, or job offer for, one of the Green List occupations and meet the specified requirements on the list for the said occupation. The employment or offer of employment must also be full-time (at least 30 hours per week), genuine, and be permanent or for at least a 12-month fixed term contract. The Straight to Residence visa provides a straight to residence pathway. Eligible migrants employed in these occupations can come to New Zealand on a work visa from 4 July and apply for residence from 5 September 2022. From 5 September 2022 residence can also be applied for directly from offshore. Contractors are eligible for the Green List Straight to Residence pathway, provided applicants meet some additional criteria.

The Work to Residence visa differs as the applicant must also demonstrate they have at least 24 months of acceptable work in New Zealand. Acceptable work means having worked in an occupation on the Green List and meeting the specified requirements for that occupation for the duration of the 24 month period. This work in New Zealand can only be claimed on or after 29 September 2021. Work must be on an AEWV unless the person had commenced work on another visa before 4 July 2022. Highly Paid Resident Pathways The Highly Paid resident pathway was created to provide a pathway to residence for people who were paid at least two times the median wage (currently $55.52 per hour) over a 24-month period while working in New Zealand.

Similar to the Work to Residence work experience requirements, the principal applicant must demonstrate they have at least 24 months of acceptable work in New Zealand. Acceptable work means having earned at or above two times the median wage for at least 24 months. This work in New Zealand can only be claimed on or after 29 September 2021. This aligns with the 2021 Resident Visa and ensures that the small number of people who do not qualify for this can still have some work in New Zealand recognised. The two times median wage amount will be updated annually in February based on the June quarter median hourly earnings from wages and salaries as published by Statistics New Zealand. The application fee and levy will be between $4,020 and $4,890 depending on whether the applicant is applying from within New Zealand or another part of the world. This fee is aligned with the fee for the Skilled Migrant Category.

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New ETS Advice Will Help Keep a Fair Price on Climate Pollution

Climate Change Minister James Shaw has welcomed recommendations from He Pou a Rangi – Climate Change Commission (the Commission) on Emissions Trading Scheme (ETS) settings. “For the ETS to do its job and drive real emissions cuts, it’s vital we have the right settings in place to ensure a fair price for climate pollution,” said James Shaw. “But we also need to make sure that cost does not fall on those of us least able to bear it. This Government is committed to a just transition that leaves no one behind. “ETS settings are updated annually, but this is the first time the Commission’s independent, non-partisan advice will inform that process. This is due to the ETS reforms we made in the last term, and I want to thank the members of the Commission for their work.” Under the ETS, businesses that emit carbon must surrender a carbon credit – or unit – for every tonne of pollution they emit.

“Thanks to the reforms made by this Government, businesses must first purchase their credits in regular auctions. It’s important to note that changing these settings does not directly set the price of a carbon credit. Rather, the settings create the scope within which the price of pollution is discovered. “Officials will now consider the recommendations and provide further advice. And we look forward to receiving more feedback during the public consultation phase, which is planned for September this year. “The ETS is a critical part of our climate toolbox. Thanks to the changes made by this Government it is finally performing as it should be – generating $4.5 billion for more action. The work we are continuing to do will ensure it remains fit for purpose,” said James Shaw. The Commission’s advice to the Government will be presented to the House later this morning and is now available on the Commission’s website.

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Government Support Lifts Income for Beneficiaries

A report released today shows Government support has lifted incomes for Beneficiaries by 40 percent over and above inflation since 2018. “This is the first time this data set has been collected, and it clearly shows Government action is having an impact,” Carmel Sepuloni said. “This Government made a commitment to improve access to assistance and increase the value of that assistance. This report shows we are making progress. The report takes into account inflation data from up to March 2022 and reports a 43 percent rise in After Housing Cost incomes. When adjusted for recent changes to inflation the increase in total incomes in real terms is 40 percent. This figure does not take into account the Winter Energy Payment which is currently being received by 1.1m New Zealanders.

“Total incomes for families who receive a main benefit has increased by an average of $60 a week in the last year. While average incomes have increased across all family types in the last 12 months, the largest increases have generally been for families with children, reflecting policy changes particularly to main benefit rates. “These income increases are a result of the policy decisions we have made while in Government to improve the living standards of New Zealanders on Benefit. “We acknowledge costs are increasing, which makes it even more important that we are able to support families with their financial needs. Total incomes have increased at a faster rate than inflation and we will continue to work with our families to make sure they are aware of the services available to them.

The report only accounts for financial support and does not take into account the known benefits of being in paid work. “We know that being in work and contributing to a community provides significant mental and emotional wellbeing and helps to break the cycle of benefit dependence. Our focus as a government remains on getting people into work. “The Government is continuing to invest in programmes to get people into work or education and while this report shows the material increases we have made across the benefit system, getting people into employment remains our priority. We are seeing good progress in this area, with the latest stats showing that over 113,000 people exited benefit to go into work over the last 12 months.

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Treatment for Trans Children Should Be Reviewed

In a significant development, the UK's Tavistock transgender clinic is to be shut down by the NHS after a review found it is "not safe" for children (Tavistock Shutdown), and that there is insufficient evidence to recommend puberty blockers. According to media reports, NHS England will move young people who believe that they are trans into regional centres which will take a more "holistic" approach to treatment and look at other mental health or medical issues they may have. The decision is a response to a review which warned that medics at Tavistock had felt "under pressure to adopt an unquestioning affirmative approach" to gender identity rather than going through the normal process of clinic assessment with young people. Family First is calling on the New Zealand government to pause the use of puberty blockers for teenagers while further research is undertaken, a sentiment supported by a majority of New Zealanders and an increasing number of medical groups.

Professor Christopher Gillberg, an expert in child and adolescent psychiatry, and who gave expert evidence in the British High Court, believes prescribing drugs to delay puberty is a scandal and tantamount to conducting 'a live experiment' on vulnerable children. He said 'In my years as a physician, I cannot remember an issue of greater significance for the practice of medicine. We have left established evidence-based clinical practice and are using powerful life-altering medication for a vulnerable group of adolescents and children based upon a belief.' Prof Gillberg and other leading medical experts revealed: * Puberty-halting drugs can harm a patient's brain and bone development; * Medics are failing to warn about the infertility risks posed by puberty blockers; * Children who regret treatment find themselves 'locked' into new bodies; * Internet sites persuade autistic children they are transgender when they simply have 'identity issues'.

Medical professionals and medical groups – including The Royal Australian and New Zealand College of Psychiatrists (RANZCP) – are sounding growing international concern around the use of puberty blockers to treat young people with gender dysphoria because of the low certainty of benefits but the significant potential for medical harm. Britain's NHS recently withdrew a claim that the effects of puberty blockers are "fully reversible" – a claim recently made on TVNZ's Sunday programme, but challenged by experts. Sweden's leading gender clinic – Stockholm's Astrid Lindgren children's hospital – recently ended routine treatment of minors under the age of 18 with puberty blockers and cross-sex hormones, and may only be provided in a research setting approved by Sweden's ethics review board.

In Australia, The Australian reported on a new paper involving gender clinic staff from The Children's Hospital at Westmead in Sydney, which says that "gender clinicians are under increasing pressure to enable 'conveyor belt' medicalisation of children who arrive already convinced that hormonal drugs are the only solution to their distress. In the Westmead study, there were high rates of anxiety, depression, suicidal ideas, behavioural disorders, autism and “adverse childhood experiences” such as family conflict, exposure to domestic violence, parents with mental illness, loss of important figures through separation, and bullying. The authors say; “(Yet) families tended to medicalise the child’s distress, attributing it solely to gender dysphoria as an isolated phenomenon, with the consequence that the family identified the medical pathway as providing the only potential way forward.”

Finland revised its treatment guidelines in June 2020, prioritising psychological interventions and support over medical interventions, particularly for youth with post-pubertal onset of gender dysphoria. A recent poll of 1,000 New Zealanders surveyed by Curia Market Research found that 51% support a ban on puberty blockers for under 16s and 28% disagree. The closing of the Tavistock Clinic comes at the same time as the Food and Drug Administration (FDA) in the US this month issued a warning label about the risk of puberty blockers after six minors (ages 5-12) experienced severe symptoms. The minors, who were all biologically female, suffered from symptoms of “pseudotumor cerebri” (tumor-like masses in the brain), including visual disturbances (seeing bright lights that aren’t there), headache or vomiting, papilledema (swelling of the optic nerve), increased blood pressure, and abducens neuropathy (eye paralysis). “It’s time we put first-do-no-harm medicine and credible research ahead of ideology and an agenda to push gender fluidity indoctrination.”

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4、Economic and Social Development and ICT

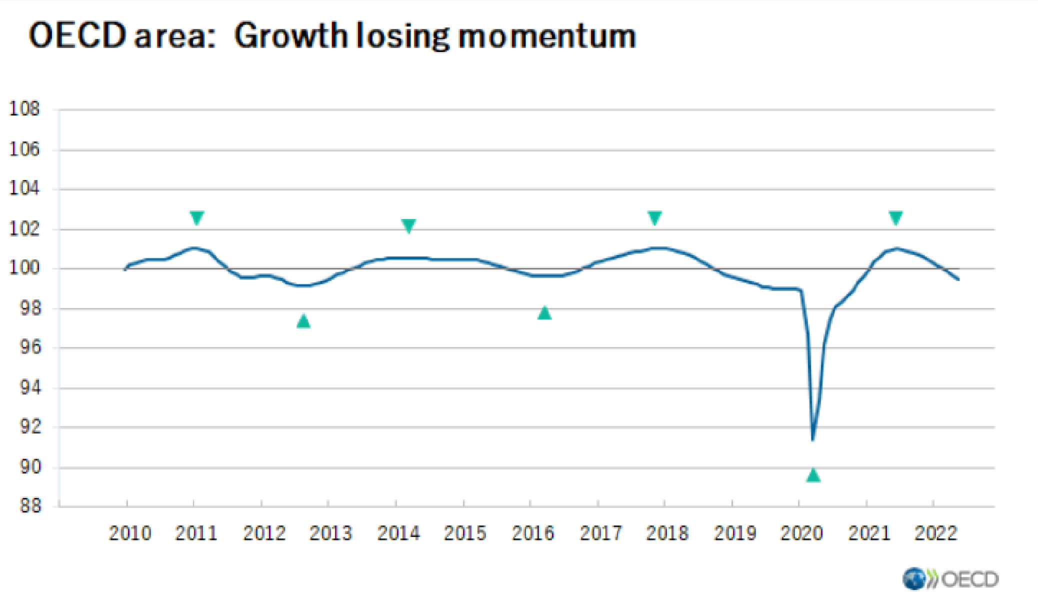
Asia-Pacific

Leading Indicators for Most OECD Countries Continue to Signal Growth Losing Momentum

The OECD Composite Leading Indicators (CLIs), designed to anticipate turning points in economic activity relative to trend over the next six to nine months, continue to signal growth losing momentum in most major economies and in the OECD area as a whole. Among large OECD economies, the CLI for the United States now signals growth losing momentum, a change from last month’s stable growth indication. In the United Kingdom, Canada and in the euro area as a whole, including Germany, France and Italy, the CLIs continue to anticipate growth losing momentum, dragged down by high inflation, low consumer confidence and declining share prices. In Japan, the CLI continues to point to stable growth.

Among major emerging-market economies, growth is expected to lose momentum in China (industrial sector) and to slow in Brazil. In India, the CLI points to stable growth.

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 are 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 June 2022.



Visit the interactive OECD Data to explore this data further.

From https://www.oecd.org/ 07/11/20022

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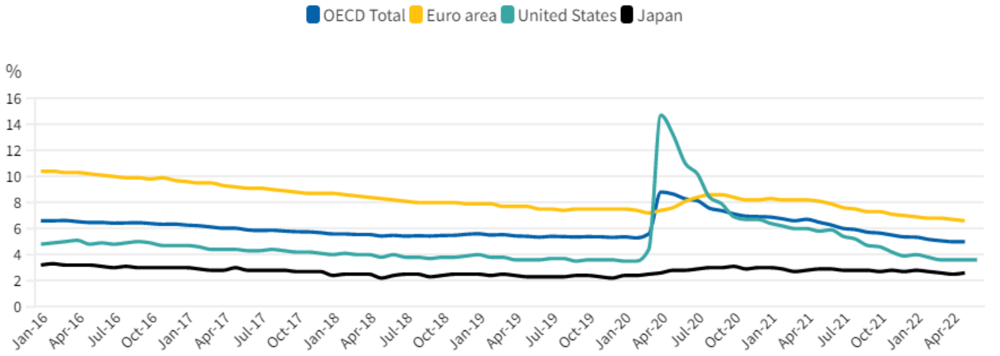
Unemployment Rate in the OECD Stabilises at 5% in May 2022

The unemployment rate in the OECD stabilised at 5.0% in May 2022 – its lowest level since the series began in 2001 (Figure 1, Table 1). The May unemployment rate was below or equal to the pre-pandemic rate in two thirds of OECD countries (Figure 2). The number of unemployed workers in the OECD remained broadly stable at 33.8 million (Table 2). The OECD unemployment rate for women rose marginally for the first time since December 2020 (Table 3). The unemployment rate for men and for workers aged 25 and above was stable, while it continued to decline among younger workers (aged 15 to 24) (Tables 3 and 4). In the euro area, the unemployment rate fell slightly, to 6.6% in May from 6.7% in April, and was stable in one-third of euro area countries. The largest declines within the euro area were observed in Italy, Lithuania and Spain and the largest increases in Austria, Belgium, and Portugal. In June 2022, the unemployment rate remained stable, at 3.6% for the fourth consecutive month, in the United States while it declined further in Canada to 4.9%.

At the onset of the war in Ukraine, both the employment and the labour force participation rates in the OECD were at their highest levels since the start of the series in 2005 and 2008 respectively. The OECD employment rate, which is the percentage share of the working-age population with jobs, including both employees and self-employed, climbed to 69.0% in the first quarter of 2022 (Figure 3). The employment rate increased in 90% of OECD countries (Table 5). The OECD labour force participation rate – the share of the working-age population that is either employed or unemployed – hit 72.9% in the first quarter of 2022, reaching the level recorded in the fourth quarter of 2019 for the first time (Figure 4 and Table 6).

Figure 1. Unemployment rates

Percentage, seasonally adjusted



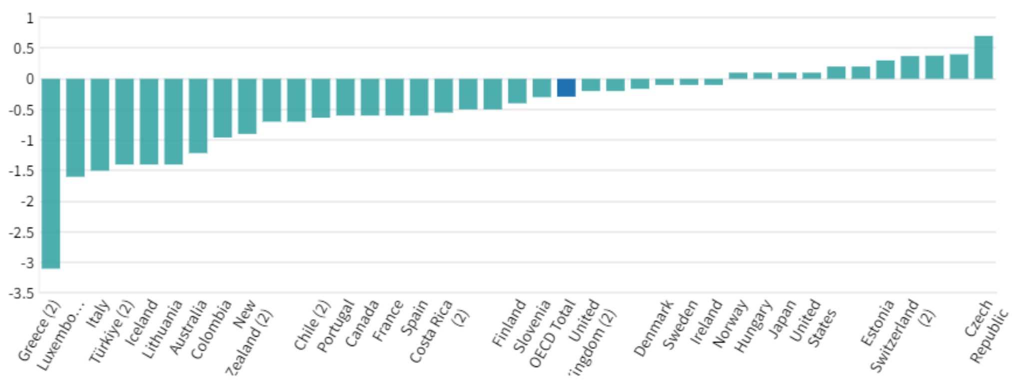
Source: OECD (2022) Short-Term Labour Market Statistics: Monthly Unemployment Rates (Database)

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 OECD Data to explore these data.

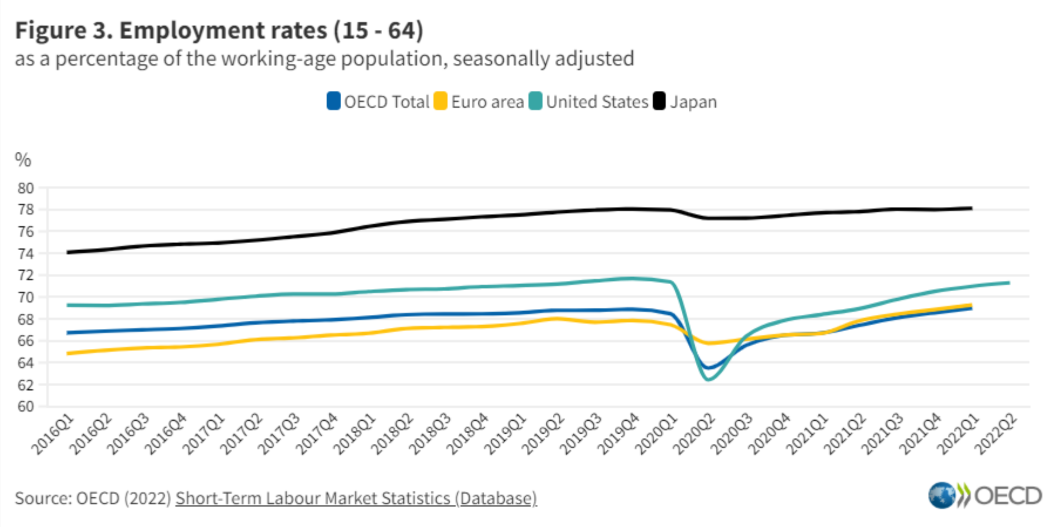
Figure 2. Change in unemployment rate for OECD countries

May 2022 compared with February 2020, percentage points



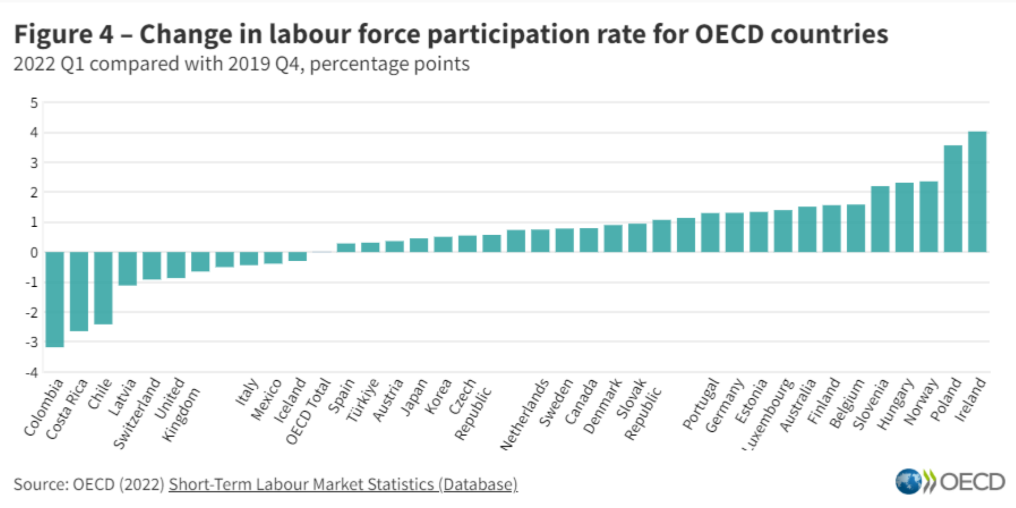
Source: OECD (2022) Short-Term Labour Market Statistics (Database)

(2) For Greece, Costa Rica, Chile, and Türkiye change between February 2020 and April 2022; for the United Kingdom, change between February 2020 and March 2022; for New Zealand and Switzerland, change between fourth quarter 2019 and first quarter 2022.



A large part of the increase in the employment rate for the OECD in the third quarter of 2020 and, to a lesser extent, fourth quarter of 2020 reflects the return to work of furloughed workers in Canada and the United States, where they are recorded as unemployed, whereas in most other countries, they are recorded as employed.

Visit OECD Data to explore these data



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Reforms Can Support Inclusive Growth in Turbulent Economic

Times

Reforms supported by investments in green and digital infrastructure and human capital can boost, and even double, the growth potential in some EU member states between now and 2030, according to a new World Bank report. The latest European Union Regular Economic Report – Living Up to Potential in the Wake of Adverse Shocks – reviews how some EU member states can navigate turbulent economic times to foster long-term growth and inclusion following a pandemic, an ongoing conflict in the region and a cost of living crisis. “Two consecutive shocks, in quick succession, risk stalling the recovery in the EU.” said Gallina A. Vincelette, Regional Director for the European Union Countries at the World Bank. “The pandemic depleted national budgets and the war in Ukraine leaves governments facing an uphill battle to tackle high inflation, low growth and a cost of living crisis that is hitting the most vulnerable hard. But in the face of adversity lies opportunity. Stronger institutions and better governance to carry out difficult reforms and ensure inclusive, green, and resilient growth are the order of the day.”

Many EU member state economies have recovered to pre-pandemic levels of growth, although at an uneven pace. After contracting by 5.9 percent in 2020, EU27 economic growth surged to 5.3 percent in 2021, its strongest post-recession recovery to date. This was largely driven by a relaxation of COVID-19 restrictions that has since bolstered demand, while unprecedented policy support, increased adaptation, and high vaccination uptake supported recovery. The report recommends that governments build on this encouraging return to growth. In this context, reforms supported by the European Union Member States National Recovery and Resilience Plans (NRRPs) provide a good starting point for countries to address constraints. “Scarred labour markets, tightening credit, disrupted supply chains, and slowing innovation have shown us how a crisis can reverse years of income gains,” Vincelette added. “But there is hope for correcting the course if countries invest prudently, prioritize life-long learning, and remove barriers to firm entry and trade while fostering more competition. Increased attention to the green transition also provides an excellent opportunity for EU member states to decouple economic growth from environmental degradation and put countries on a more sustainable path.”

The report finds that in the long term, higher investment along with reforms, such as increasing labour force participation, integrating migrant workers, strengthening institutions, and improving educational outcomes can raise potential output. If these reforms are implemented, potential growth through the end of this decade (2022-30) in Poland and Romania could significantly outperform the previous decade, while Bulgaria and Croatia could see growth double from the current baseline scenario. These reforms could propel average potential growth during 2022-30 to 4.6 percent in Bulgaria, 3.5 percent in Croatia, 4 percent in Poland, and 5.2 percent in Romania. Undertaking ambitious reform agendas would set these EU member states on the path to stronger convergence with the EU average per capita income levels and offset adverse impacts from the pandemic and war.

The World Bank's Regional Action in Europe and Central Asia
To date, the World Bank has committed more than $1.7 billion to help emerging economies in Europe and Central Asia mitigate the impacts of COVID-19. While the combined total support mobilized by the World Bank for Ukraine now stands at more than $925 million. The World Bank's Global Economic Prospects suggests that global growth is expected to slump from 5.7 percent in 2021 to 2.9 percent in 2022—significantly lower than the 4.1 percent that was anticipated in January 2022. 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; as pent-up demand fades, and as fiscal and monetary policy accommodation is withdrawn.

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Efficiency, Effectiveness and Equity of Housing Taxation Can Be Improved

Improving the efficiency, effectiveness and equity of housing taxation as part of an overall tax policy mix can help improve the functioning of housing markets, improve fairness and equity and help raise more revenue better, according to a new OECD report. Housing Taxation in OECD Countries provides an assessment of the wide range of taxes governments levy on residential property. The report shows that while housing taxes play an important role in OECD countries, there is substantial room for reforms to enhance their equity, economic efficiency and revenues. The report highlights that housing is the main asset for most households, and plays an even more important role for the middle class, with owner-occupied housing representing on average 60% of middle-class wealth. Nevertheless, high-income, high-wealth and older households hold a disproportionate share of overall housing wealth. Unprecedented growth in house prices over the last three decades has made access to the housing market increasingly difficult for younger generations.

"In the face of unprecedented housing market challenges, it is more important than ever to ensure that housing taxes are both fair and efficient," said Pascal Saint-Amans, Director of the OECD Centre for Tax Policy and Administration. "There is significant scope for countries to improve the design and functioning of housing taxes and this report provides a number of policy options to help countries implement reform." The report provides a detailed comparison and assessment of housing taxes across OECD countries. It shows that many countries still levy recurrent property taxes on outdated property values, even though this reduces revenue and fairness. A number of countries continue to rely heavily on transaction taxes, despite their potential impact on residential and labour mobility. A majority of countries fully exempt capital gains on main residences, while other forms of tax relief for owner-occupied housing, in particular mortgage interest relief, are provided in many countries, even though they have been found to be regressive and ineffective at raising homeownership rates.

The report offers a number of policy options for governments to consider, while emphasising the importance of reforms being considered in the context of the overall tax policy mix. To increase efficiency in the housing market and improve equity, the report suggests that countries could strengthen the role of recurrent taxes on immovable property, notably by ensuring that they are based on regularly updated property values, while lowering housing transaction taxes. Countries could also consider reducing or capping certain tax incentives, such as mortgage interest relief for owner-occupied housing, to strengthen progressivity, limit distortions and reduce upward pressure on house prices. In most cases, encouraging the supply of housing and promoting the more efficient use of existing housing stock is likely to have a greater impact on housing affordability.

With the residential sector accounting for 17% of energy-related CO2 emissions, the report suggests that the tax system has a role to play in reducing emissions, but recommends improved targeting of tax incentives for energy efficient housing renovations to ensure relief reaches low-income households. The report emphasises that successful housing tax reforms require careful timing and may need to be adapted to macroeconomic developments, in particular in an environment of high inflation and rising interest rates. To access the report, data, and summary, visit https://www.oecd.org/tax/housing-taxation-in-oecd-countries-03dfe007-en.htm
Media enquiries should be directed to David Bradbury (+33 1 45 24 15 97), Head of the Tax Policy and Statistics Division in the OECD Centre for Tax Policy and Administration (CTPA), Sarah Perret (+33 1 45 24 79 72), Head of the Personal and Property Taxes Unit in CTPA, or Lawrence Speer in the OECD Media Office.

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More Than Two Million Food Insecure Sudanese to Benefit from a New Emergency Safety Net Project Supported by Development Partners Through the World Bank

The pause of disbursements by the World Bank in all of its operations to Government of Sudan as of October 25, 2021 remains in effect. At the same time, the international community is concerned about the growing food insecurity and humanitarian risks in the country and has been working together with the World Bank to find a way to meet the urgent needs of the Sudanese people. At the request of the international community, today the World Bank signed an agreement with the United Nations World Food Programme (WFP) to provide $100 million in financing directly to WFP for a new Sudan Emergency Safety Nets Project. The project responds to the deep food insecurity in Sudan caused by a poor harvest and rising international food prices. Funded through the support of donors to the Sudan Transition and Recovery Support Trust Fund (STARS), the project aims to provide cash transfers and food to more than two million food insecure beneficiaries in 11 states in Sudan based on a vulnerability assessment carried out by WFP. This support was made possible thanks to contributions from the European Union, United Kingdom, France, Germany, Sweden, the Kingdom of Saudi Arabia, Netherlands, Norway, Canada, Italy, Finland, Spain, Ireland, and the State and Peacebuilding Fund.

"While funding under agreements signed with the Government of Sudan remains paused, development partners are pleased to provide direct support to the Sudanese people during this critical time. This is in line with our Fragility, Conflict, and Violence Strategy which focuses on protecting the human capital of the most vulnerable groups in times of crisis," said Ousmane Dione, World Bank Country Director for Eritrea, Ethiopia, South Sudan, and Sudan. "Any decision to resume financing to the government will be made following an assessment of the situation. The World Bank continues to closely monitor the situation and there is no specific deadline for such decision." The funds will be channeled solely through the WFP to scale up the food security response and provide direct support to the most vulnerable people of Sudan. Priority will be given to women, children, elders, and those with disabilities. Support will be provided primarily through cash transfers. Where possible, mobile payments will be made to beneficiaries. Specific measures will be taken to reach remote populations without access to internet. Where beneficiaries cannot buy sufficient food in local markets, they will receive direct food assistance instead of cash.

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The Role of the Information and Communications Technology in Strengthening the Foundations for a Sustainable and Inclusive Economic Recovery

Cabo Verde's pre-COVID-19 growth has been driven by a thriving tourism sector. It has benefited from deep structural reforms, including in the SOE sector, fiscal restraint, and debt reduction. When the COVID-19 crisis hit, Gross Domestic Product (GDP) contracted by 14.8 percent in 2020, the second largest reduction in Sub-Saharan Africa. As a result, fiscal risks were exacerbated, and public debt increased from 124 percent of GDP in 2019 to 155 percent in 2020. The **Cabo Verde Economic Update, published by the World Bank and titled '*Cabo Verde's Potential Digital Dividends***', states that although real GDP expanded by 7 percent in 2021, the country's post-COVID recovery is now threatened by the global impact of the conflict in Ukraine, which is significantly increasing oil and food prices. *"The COVID-19 pandemic and the impact of the Ukraine war exposed the vulnerabilities of the Cabo Verdean economy to external shocks. It is important that the country drives structural reforms over the medium-term that promote private consumption and investment in digital economy, blue economy, and renewable energy to help close* *the output gap and support economic recovery,"* said **Eneida Fernandes, World Bank Resident Representative.**

The report also discusses fiscal and debt vulnerabilities that remained high in 2021 due to the need to cover fiscal financial needs arising from the lingering effects of the pandemic. These fiscal vulnerabilities may undermine Cabo Verde's efforts to restore fiscal sustainability and return debt (as a share of GDP) to a declining trajectory in the medium term. *"A gradual fiscal consolidation, leaving adequate space for social expenditures and public investment, is paramount to restore debt sustainability and support growth. The fiscal consolidation should be mainly focused on enhancing the efficiency of revenue and debt management and on key structural reforms, particularly in the SOE sector, to improve growth-supporting service delivery and lay out a better-levelled playing field for investors. In addition, reducing exposure to fiscal risks through better monitoring and management of these risks and greater transparency of the debt portfolio are key to ensuring fiscal sustainability,"* said **Rosa Brito Delgado, World Bank Country Economist and lead author of the report.**

The report further notes that digital technologies have become an intrinsic part of sustainable growth across the world. COVID-19 caused disruptions in almost all aspects of socio-economic life and digital technologies gained heightened importance in not only short-term economic recovery plans but also in long-term, resilience building strategies. The pandemic-imposed crisis further underscored the role of ICT in increasing the productivity and resilience of Cabo Verde's economy. In a special section on the key challenges to transform Cabo Verde into a Digital Hub, the report highlights four key policy priorities around the national digital transformation agenda to support long-term growth. *"With timely interventions and strategic investments in digital development space, Cabo Verde has a solid potential to build strong foundations for national digital transformation supporting a long-term, sustainable and inclusive growth. Digital dividends for the country include improving governance and public service delivery, creating new sources of income, jobs and economic diversification, and developing competitive workforce for the future economy,"* said **Camila Mejia Giraldo, World Bank Senior Digital Development Specialist**.

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ADB Retains 'Very Good' Rating in Aid Transparency Index of Development Organizations

The Asian Development Bank (ADB) retained its spot in the top "very good" category in the 2022 Aid Transparency Index (ATI), an independent measurement of aid transparency launched today. The ATI is spearheaded by British nongovernment organization Publish What You Fund. ADB's sovereign and nonsovereign portfolios are ranked in the "very good" category of the ATI with scores of 94.8 and 82.3, respectively. “ADB is committed to transparency and openness across its operations, and we value the recognition of our efforts in the 2022 ATI,” said ADB President Masatsugu Asakawa. “The transparent and timely disclosure of quality aid data is a high priority for ADB. It makes us more effective as a development organization, which is why we constantly strive to improve processes and adhere to the highest standards.”

This year marks the 10th anniversary of the ATI, the only independent measure of aid transparency among the world’s major aid providers. The 2022 ATI reveals an improvement in overall transparency among the world’s major multilateral agencies and bilateral aid providers. Aid providers are publishing more, better-quality data following the International Aid Transparency Initiative (IATI) Standard, according to the publishers. All aid providers, except those in the “very poor” category, publish data per the IATI standard, about their activities and policies, meaning their information is open, timely, comparable, and centralized, meeting the international standard for aid transparency.

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Developing Asia’s Economic Outlook Lowered as PRC Growth Slows

The Asian Development Bank (ADB) lowered its economic growth forecast for developing Asia and the Pacific to 4.6% this year due to slower expansion in the People’s Republic of China (PRC), more aggressive monetary tightening in advanced economies, and fallout from the continued Russian invasion of Ukraine. The outlook compares with a projection of 5.2% issued by ADB in April. The bank also raised its forecast for inflation in the region, amid higher prices for food and fuel. Developing Asia and the Pacific is continuing its recovery from the COVID-19 pandemic, according to ADB’s Asian Development Outlook (ADO) 2022 Supplement, released today. Many countries are easing mobility restrictions, which is strengthening economic activity. However, growth has slowed in the PRC, the region’s largest economy, due to disruption from new COVID-19 lockdowns, as well as weaker global demand.

“The economic impact of the pandemic has declined across most of Asia, but we’re far from a full and sustainable recovery,” said ADB Chief Economist Albert Park. “On top of the slowdown in the PRC, fallout from the war in Ukraine has added to inflationary pressure that’s causing central banks around the world to raise interest rates, acting as a brake on growth. It’s crucial to address all these global uncertainties, which continue to pose risks to the region’s recovery.” The PRC’s economy is poised to expand 4.0% this year, compared with an earlier forecast of 5.0%. ADB also lowered its growth outlook for India to 7.2% from 7.5% amid higher-than-expected inflation and monetary tightening. Inflation in developing Asia and the Pacific is predicted to accelerate to 4.2% this year, compared with a previous forecast of 3.7%. However, inflation pressure in the region as a whole is still lower than elsewhere in the world.

For 2023, ADB lowered its economic growth projection for the region to 5.2% from 5.3%, while raising the inflation forecast to 3.5% from 3.1%. Growth forecasts for some subregions were upgraded. The outlook for Southeast Asia was raised to 5.0% this year from 4.9% amid increased domestic demand due to more relaxed COVID-19 restrictions. The forecast for the Caucasus and Central Asia was raised to 3.8% from 3.6% as some economies in the subregion have withstood the economic fallout from Russia's invasion of Ukraine better than expected. In the Pacific, rebounding tourism in Fiji helped the subregion's growth outlook improve to 4.7% from 3.9%.

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APEC Needs to Future-Proof the Region from Crises

APEC is forging ahead on its effort to advance regional economic integration by future-proofing regional travel and boosting sustainability goals in a bid to dampen the impact of continued economic pressure coming from lingering supply chain disruptions, inflation and food insecurity. Addressing the region's business leaders at the APEC Business Advisory Council meeting held in Ha Long Bay in Viet Nam, Thani Thongphakdi, Permanent Secretary for Foreign Affairs of Thailand and 2022 Chair of the APEC Senior Officials, emphasized member economies' commitment to facilitating trade and investment in the region and addressing the economic crisis. "On our priority to strengthen regional economic integration, we made good progress in moving forward the conversation on the Free Trade Area of the Asia-Pacific or FTAAP," Thani added. "We took on board the private sector's recommendations and agreed to develop a multi-year workplan, on which we look forward to further collaborating with APEC business leaders to advance the FTAAP agenda," Thani further explained. The workplan will focus on digitalization, inclusive growth, sustainability, trade and investment, as well as trade response to the pandemic.

Reconnecting the region remains high on the agenda as tourism and travel is a key economic driver for recovery. Thailand, the host of APEC 2022, drives APEC's work on safe passage this year. "Although the world is heading towards more open border policies, with travel restrictive measures like quarantine, vaccination and testing requirements subsiding, many restrictions still remain," Thani added. "Member economies agreed on a number of initiatives that focus on the interoperability of vaccination certificates and a one-stop information platform for travelers," he continued. "We also discussed a number of other initiatives including on exploring health technologies, accelerating travel of air and maritime crews and enhancing business mobility." Trade ministers welcomed the Voluntary Principles for the

Interoperability of Vaccination Certificates in the APEC Region, agreed upon during their meeting in Bangkok on 21 to 22 May, which demonstrates members' readiness to harmonize the different vaccination certificates system.

"We will work to ensure that cross-border travel within APEC remains resilient and crisis-proof, especially as we explore how APEC can take advantage of the vast digital solutions and drives structural changes to improve regional travel for a more resilient and a more responsive future," Thani explained. Member economies are also considering the Bangkok Goals for the Bio-Circular-Green (BCG) Economy, which will outline the measures to achieve ambitious sustainability objectives, including carbon neutrality and net zero greenhouse gas emissions, sustainable trade and investment, environmental conservation and resource efficiency towards zero waste. "The Bangkok Goals will include recommendations and identify available enablers that will help accelerate our effort to achieve these objectives," Thani added. "The recommendations and inputs provided by the region's business community are crucial for ensuring that APEC's work is in line with the challenges on the ground," Dr Rebecca Sta Maria, APEC Secretariat's Executive Director added. "In addressing persistent economic pressure and navigating a post-pandemic world, we need to look at communiques differently and focus on outcomes that promote economic developments, and at the same time recognize the tensions and differences between member economies," Sta Maria concluded. "We should carry through lessons we learned in the pandemic to make lives easier for people going forward."

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East Asia

CHINA: Night Economy Lights Up Streets of Cities, Showing Consumption Potential

Another summer night has fallen, and the hustle and bustle once again animated Hongjie night market in Xi'an, capital of northwest China's Shaanxi Province. He Luo, 35, serves braised goat hooves at the market. Judging from the long queue in front of his food stand, he can see that the business has almost recovered from the short resurgence of COVID-19 a few months ago. "I sell 200 to 300 goat hooves per night," said He. "I used to peddle along streets. But now with a fixed stand, my business is flourishing with more guests." As the COVID-19 epidemic has been mitigated, and thanks to stimulus measures and favorable weather, many cities in China have seen a robust recovery of the nighttime economy.

FLEXIBLE POLICIES

Night harbors great consumption potential when people could finally slow down their fast-paced urban life, which plays a positive role in promoting economic recovery, said Ma Lili with the School of Economics and Management at Northwest University.

To grab the opportunities brought by the night economy, the central and local governments have introduced a variety of policies and measures to turbocharge its development, with a view to expanding domestic demand, promoting consumption and increasing employment. China unveiled guidelines in April on tapping the country's consumption potential and promoting consumption recovery, with detailed measures to tackle short-term bottlenecks and boost longer-term consumption vitality. The guidelines oblige the night economy with more possibilities for development and upgrading, according to Wan Zhe, a professor at Beijing Normal University. Following closely, many provinces issued their own guidelines with multiple stimulation measures. Central China's Hunan Province, for example, unveiled supportive guidelines for restaurants to set up their outdoor eating areas. The policy was highly anticipated by many night markets in Changsha, capital of Hunan, in hope of improving their revenues in summer. Likewise, Xi'an has enacted policies to allow pedestrian streets and commercial complexes to do business outdoor and extend opening hours at night.

INNOVATIVE MANAGEMENT

To further enhance the vitality and attraction of nighttime consumption, many Chinese cities have strived to combine business with culture, tourism and sports in innovative ways. In the well-known Chinese gastronomic district of Shunde under Foshan City, south China's Guangdong Province, the local government has introduced such new elements as designer toys and fashion bazaars to attract locals and tourists to appreciate both the delicacies and cultures. A variety of trendy businesses such as light shows, camping festivals, car boot sales, and street band carnivals have injected vitality into the historical blocks and monuments of Xi'an at night. The illumination project along the Xiangjiang River in Changsha has made the west bank wharf even more popular for consumers to enjoy delicacies in the night breeze while appreciating the magnificent river view.

Efforts have also been made to ensure the safety of citizens at night. Since 2019, Tianxin District in Changsha has established the first night economy service center in the province. The center, with officials from various government departments, runs from 8:00 p.m to 2:00 a.m. Both store owners and consumers can report problems such as complaints and conflicts to the center staff on duty. Those that cannot be dealt with immediately will be handed over to the relevant department the next day. "The night economy has become an emerging source of vitality for China's economy, an important rallying point for stabilizing employment and a powerful engine for stimulating economic and social development," Ma said. The prosperity of the night economy shows that China's consumer market has great room for recovery. Its development can bring more opportunities to small and micro businesses and self-employed groups, which is also a very important supplement for employment, Wan added.

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China's Digital Economy More Than Quadruples in Past Decade

China's digital economy logged rapid expansion in recent years, with its scale increasing from 11 trillion yuan (1.65 trillion U.S. dollars) in 2012 to over 45 trillion yuan in 2021, official data showed. The proportion of the digital economy in China's GDP rose from 21.6 percent to 39.8 percent in the period, according to the Ministry of Industry and Information Technology. China has sped up digital infrastructure construction. By the end of May, the country had built the world's largest and technologically advanced network facilities, covering prefecture-level cities with fiber-optic networks and having 1.7 million 5G base stations. The country has also accelerated the integration of big data, cloud computing and artificial intelligence with such sectors as energy, medical care, transportation, education and agriculture. In 2021, the value-added output of major electronic information manufacturers rose 15.7 percent year on year, hitting a record high in a decade, while the revenues of software and information technology services as well as internet and related services also registered double-digit growth, said the ministry.

From http://www.news.cn/ 07/04/2022

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China's Consumer Spending on Recovery Curve amid Policy Support

With the arrival of summer, China's consumer spending has gradually warmed up, regaining vitality on the back of policy stimulus, a trend expected to continue as economic growth rebounds. Industrial data unveiled Monday shows that auto sales in the country expanded 23.8 percent year on year in June, rebounding from a three-month declining streak. For market watchers, the uptick mirrors a broader revival in the retail sector. Despite an upbeat start this year, retailers of the world's second-largest economy have been come under pressure since March, with COVID-19 flare-ups disrupting normal business activities and denting footfall at diners and shopping malls. The recovery curve came in May, when the country's retail sales of consumer goods, a major indicator of consumption growth, posted a decline of 6.7 percent year on year, narrowing from the 11.1-percent contraction in April.

Guan Lixin, a researcher with the Chinese Academy of International Trade and Economic Cooperation, attributed the rebound to the concerted efforts of both government and business, saying that pent-up demand has been unleashed as supportive policies have been delivered, businesses reopened and consumer sentiment lifted. To spur consumer spending, China has introduced a raft of policies, enticing consumers to open up their wallets and helping businesses survive and thrive. Restaurant owners, retailers and other businesses susceptible to COVID-19 have been offered lower rents and platform commissions, as well as stronger financing support. In a move to further ease the strain on businesses, the country's State Council decided in May to expand tax refunds and reductions to 2.64 trillion yuan (about 392.3 billion U.S. dollars) this year.

At the local level, governments are handing out billions of yuan in vouchers and subsidies to shore up local spending. The central city of Zhengzhou, for instance, has announced a massive voucher giveaway worth 240 million yuan from late May to August. "Shopping vouchers have offered a strong boost to our sales," said Song Huasong, regional president of Lotus supermarkets in central China's Hunan Province, pointing out that online sales have expanded over 200 percent since June. According to experts, the new spending trends emerging from the epidemic-battered market are also worthy of attention. They point to a rise in consumption related to wellness, services and technology. Bruno Chevot, president of Danone Greater China, North Asia and Oceania, said that the company will be seizing these fresh market opportunities, and plans to roll out more green and organic food in this year's consumer expo in Hainan.

Chevot said that Danone remains optimistic about the great potential of China's market, which is not only big, but also continues to diversify. According to Guan, the new consumption trends and new business formats are becoming new growth drivers in the consumer market, reflecting the great potential, strong resilience and sound fundamentals underpinning the market in China. China's economic prospects hinge on the development of its consumer market. In recent years, the country has issued several documents aimed at removing bottlenecks and improving weak links that constrain consumption, as it pursues a new development paradigm with consumption playing a bigger part. Consumption will drive the economic cycle and prop up growth, Guan said, expecting the country to show positive consumption growth figures for June. China will release its June retail sales data on Friday.

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Chinese Premier Stresses Consolidating Recovery, Stabilizing Economy

Chinese Premier Li Keqiang has stressed consolidating the foundation of economic recovery, calling for efforts to bring the economy back on a normal track as soon as possible and keep it running within a reasonable range. Li, also a member of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee, made the remarks on Tuesday while presiding over a symposium on the economic situation attended by economists and entrepreneurs. China's economic development went through "extremely rare" circumstances in the second quarter of this year, with unexpected factors triggering severe shocks and downward pressure increasing, Li said. Under the circumstances, major economic indicators saw a substantial decline in April. With a raft of economy-stabilizing policies taking effect quickly, these indicators pointed to a hard-fought recovery in May and June.

However, the foundation for recovery is still unstable and requires more arduous efforts to prop up the economic fundamentals, the premier said. Concerted efforts must be made to consolidate the foundation of recovery in the third quarter and get the economy back on track as soon as possible, he said. To keep the economy running within an appropriate range, the country should place equal emphasis on stabilizing economic growth and curbing inflation, particularly imported inflation. It should ensure both the intensity and rationality of the macroeconomic policy, Li said. The country, accordingly, needs to ensure that all relief measures for businesses are carried out effectively and make further moves to unclog transport, logistics and industrial and supply chains. While creating more jobs through market-based means, the country should safeguard the employment of college graduates and migrant workers and rectify all types of discriminatory practices against jobseekers, Li said.

On stabilizing food and energy prices, Li called for efforts to bolster autumn grain production and improve the supply capacity of coal-powered electricity. Adhering to a policy of reform and opening-up, the country will continue to create a market-oriented, law-based and internationalized business environment, with measures to nurture market entities and boost market vitality, according to Li. Efforts will also go into expanding consumption with market-based and sustainable approaches, eliminating all obstacles to investment and stabilizing foreign trade, Li added. Vice Premier Han Zheng attended the symposium.

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China's Employment Market Perks Up amid Broader Positive Signs, Gov't Support

China's employment market has seen signs of an upturn, amid broader improvements in key economic indicators and the implementation of multiple pro-employment policies. The country's surveyed urban unemployment rate fell to 5.9 percent in May from 6.1 percent in April, compared with the overall goal of keeping the rate no more than 5.5 percent in 2022 set in the government work report. Key economic indicators have also been on the mend. The purchasing managers' index for China's manufacturing sector, which measures the country's factory activity, came in at 50.2 in June, returning to the expansion territory. Looking ahead, as the economic activities gradually get back on track, China's employment market is expected to improve further, according to an official with the Ministry of Human Resources and Social Security.

STABILIZING EMPLOYMENT

A State Council's Executive Meeting on Wednesday deemed employment a top priority in ensuring people's livelihood and an important underpinning for keeping overall economic performance stable. The Xi'an Qiulin Commerce and Trade Co., Ltd. has seen its business revenues slipping since the COVID-19 outbreak, but didn't cut any jobs, thanks to a 3-million-yuan (446,000 U.S. dollars) refund of unemployment insurance premiums and other subsidies that it has received since 2020. "We have maintained a team of 270, with basically no layoffs," said Wu Pingshan, a human resource staffer with the company. China earlier implemented policies such as deferring social insurance contributions by employers, and refunding unemployment insurance premiums for enterprises that make no cuts or minimal cuts to staff number. Wednesday's meeting has decided to execute these policies on a one-stop basis. From January to May, 2.73 million enterprises across the nation received 12.9 billion yuan of unemployment insurance refund, benefiting a total of 51.89 million people, official data showed. "The COVID-19 pandemic will eventually wane, and we believe that our business will fare better as production and life restore," Wu added.

KEY GROUPS SUPPORTED

Liu Zhenzhong, director of the employment service center of the University of South China, has been busy since June coordinating with over 80 companies on online recruitment activities, despite the fact that many students have already graduated. Many companies are rebooting their recruitment plans as production resumes, and government organs are stepping up efforts to expand employment channels for college graduates, Liu said. College graduates and migrant workers make up key groups of China's employment pool. According to data, the number of people who reach the working age and will be employed for the first time stands at 16 million this year, marking a new high over the years. Among them, college graduates amounted to 10.76 million, also a historical high. Keeping this in mind, China will provide tailored employment services on an ongoing basis to graduates who are yet to secure jobs, according to the State Council's Executive Meeting.

Policies to expand employment channels for graduates will be effectively implemented. Resumption of in-person recruitment will be expedited. Policies will be rolled out to support service outsourcing industries to hire graduates. Apart from the key groups, the meeting also highlighted the need to safeguard workers' equal employment rights. Employment discrimination against people who had earlier tested COVID-19 positive but have now recovered will be strictly forbidden. Thanks to measures to aid the unemployed, 1.96 million people who had previously been laid off landed new jobs between January and May this year. While the current employment situation has improved, the adverse impacts of COVID-19 have not been fully eliminated, and the general pressure and structural problems on the employment market still exist, China's human resource authorities said, calling on local governments to thoroughly implement the pro-employment policies.

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Chinese Vice Premier Stresses Development of Rural Industries

Chinese Vice Premier Hu Chunhua on Friday called for efforts to develop the country's rural industries into a solid foundation for rural vitalization and agricultural modernization. Hu, also a member of the Political Bureau of the Communist Party of China Central Committee, made the remarks during a teleconference in Beijing. In doing so, the country should help the planting and breeding sectors to thrive and improve agricultural production capacity in a consistent manner to ensure food security and the adequate supply of major farm produce, Hu said. Efforts should also be made to bolster farm produce processing and circulation as well as sectors regarding contemporary rural services, the vice premier said. While boosting the development of industries that create jobs effectively, the country needs to encourage those who have left rural areas to return home and start businesses, Hu said. The country should also increase support for areas that have shaken off poverty to develop rural industries and facilitate the shift of industries from the relatively well-off eastern regions to areas having been lifted out of poverty, Hu added.

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Chinese Vice Premier Stresses Green, High-quality Development

Chinese Vice Premier Han Zheng has underscored the importance of sticking to a green growth path prioritizing ecological protection and called for new achievements in promoting 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 during visits to the city of Nyingchi in southwest China's Tibet Autonomous Region and Yushu Tibetan Autonomous Prefecture in northwest China's Qinghai Province on Thursday and Friday. In Nyingchi, after visiting a construction site of the Sichuan-Tibet Railway and a sand-and-gravel processing plant, he stressed project quality and safety, and called for enhanced R&D and applications for domestically produced equipment, as well as greater production and use of energy-saving and green construction materials. Han also learned about local hydropower project development plans, and said that the reasonable development and protection of water resources should be coordinated and scientific research should be made before starting the construction of major projects. In Yushu, Han underscored the importance of protecting the natural ecology and resources of Sanjiangyuan -- or the three-river-source -- which is home to the headwaters of the Yangtze, Yellow and Lancang rivers. More efforts should be made to promote wetland development, enhance biodiversity protection and reduce man-made disturbances to nature, Han stressed.

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The Resilience, Potential of China's Economy amid Headwinds

China's economy secured positive growth against all the odds in the second quarter and expanded 2.5 percent year on year in the first half of 2022, showing resilience and potential amid headwinds. Due to the increasingly complex, grave situation abroad and Omicron flare-ups at home, major economic indicators fell sharply in April, a rare scene for the world's second-largest economy. The downward tendency, however, has been quickly checked following a slew of pro-growth measures and effective control of COVID-19 resurgences. The data released on Friday shows an economy that has increasingly regained its footing. The value-added industrial output reversed its downturn in May and accelerated its growth in June. The purchasing managers' index for the manufacturing sector has been back to the expansion zone, indicating the growing confidence of manufacturing enterprises.

Consumption has improved as retail sales of consumer goods rallied 3.1 percent year on year in June, following year-on-year drops in April and May. The recovery is expected to continue as China is on a trajectory of consumption expansion, upgrades, and innovations. Foreign trade has braved an unfavorable international trading environment, overcome the epidemic's impact on industrial and supply chains, and registered a relatively fast growth since the start of the year. Foreign trade of goods, in particular, jumped 9.4 percent year on year from January to June. More importantly, industrial upgrades are gaining traction, nurturing new growth drivers for the economy. In the first six months, the value-added output of large high-tech manufacturing enterprises grew 9.6 percent year on year, while investment in the high-tech industry soared 20.2 percent.

Meanwhile, consumer prices grew moderately. Employment has also improved, with the surveyed urban unemployment rate at 5.5 percent in June, down from 5.9 percent in May. Headwinds are obvious for China. The risk of global economic stagflation is rising. The COVID-19 epidemic lingers. And shrinking demand is combined with supply shocks at home. But an equally obvious fact is that the fundamentals of the Chinese economy remain unchanged, including its enormous potential, strong resilience, and vast room for maneuver. China will seize the sound momentum, stay confident, and forge ahead to achieve a steady recovery of the economy.

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Chinese Prosecutors Safeguard High-quality Development

Chinese procuratorial organs have actively performed their litigation functions and offered strong legal safeguards for the country's high-quality development in the past decade, senior prosecutors said Monday. Reviewing procuratorial work since the

18th National Congress of the Communist Party of China in late 2012, Tong Jianming, deputy procurator-general of the Supreme People's Procuratorate (SPP), told a press conference that Chinese prosecutors have stepped up criminal, civil, administrative and public interest litigations.

TOUGH STANCE ON CRIMINAL OFFENCES

From 2013 to this June, Chinese prosecutors indicted 14.9 million suspects, Tong said. The handling of a series of cases of organized crimes has deterred such violations, Tong said, adding that the number of people indicted for suspected serious violent crimes dropped from 108,000 in 2013 to 59,000 in 2021. Prosecutors have taken a zero-tolerance stance on crimes against minors, Tong said. From 2018 to this June, 256,000 people were indicted on suspicion of crimes against minors, he said.

PUBLIC INTEREST LITIGATION

Prosecutors nationwide have filed over 670,000 public interest litigation cases, since China instituted the mechanism for procuratorial organs to file public interest lawsuits on July 1, 2017. As a result, about 7.86 million mu (about 524,000 hectares) of damaged farmlands, forests, wetlands and grasslands have been restored, over 45.84 million tonnes of garbage and solid waste recycled or cleared, and 9.35 billion yuan (about 1.39 billion U.S. dollars) recovered for ecological restoration, according to statistics by the SPP. Under the watch of the SPP, approximately 1.82 million kg of counterfeit and substandard food have been tackled.

GOOD BUSINESS ENVIRONMENT

To ensure the rule of law and build a good business environment, procuratorial authorities have piloted measures to oversee the regulation and overhaul of enterprises involved in litigations while helping bring eligible ones back on track in accordance with the law. By the end of June this year, procuratorial organs across the country handled 2,382 relevant cases, yielding remarkable results, said the SPP. Over the recent years, procuratorial organs have deepened supervision over the litigation of criminal cases involving enterprises, and continued to carry out supervision over the filing of cases involving the non-public sector, said SPP official Zhang Xiaojin.

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China's Grain Production Expected to Remain Stable in 2022

China is expected to see stable grain production this year, despite challenges including rare autumn floods last year, sporadic resurgences of COVID-19 cases and drastic fluctuations in the global farm produce market, an agricultural official said Wednesday. "China is witnessing a sound grain production situation this year," Liu Lihua, an official with the Ministry of Agriculture and Rural Affairs, said at a press conference. The country saw its summer grain output increase by 1.435 billion kg this year and has harvested over 60 percent of its early rice. China is expected to secure a bumper autumn harvest, Liu said, citing that the planting area has seen a steady expansion this year and the growth process of autumn grain crops is normal. Autumn grain accounts for 75 percent of China's total grain output, while summer grain and early rice make up the rest. Efforts will be made to strengthen farmland management, and enhance preparedness against weather-related disasters to secure a good autumn harvest, the official said. China aims to ensure the full-year grain output in 2022 stays above 650 billion kg, according to this year's government work report.

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Chinese Premier Vows Further Efforts to Deepen Opening-up

Chinese Premier Li Keqiang attended the Special Virtual Dialogue with Global Business Leaders hosted by the World Economic Forum (WEF) in Beijing on Tuesday evening, vowing China's further efforts to deepen high-level opening-up and foster a market-oriented, world-class business environment governed by a sound legal framework. Li delivered an address and exchanged views with business representatives. The dialogue was moderated by Executive Chairman of the WEF Klaus Schwab, and nearly 400 business leaders from over 50 countries participated. Li noted the profound and complex shifts and notably rising challenges and uncertainty in regional and international environments. President Xi Jinping had pointed out in his address at the World Economic Forum Virtual Session this year that China will stay committed to reform and opening-up, Li said.

A peaceful and stable environment is the prerequisite for development. China will work with all parties to uphold the UN-centered international system, practice multilateralism and jointly safeguard world peace and tranquility, he said. Promoting stable growth of the world economy is a common and urgent task for all, Li said, adding countries need to strengthen macroeconomic policy coordination, ensure stable food and energy supply, and keep industrial and supply chains safe and smooth. It is important to enhance unity and coordination, firmly defend and promote economic globalization, deepen bilateral and multilateral cooperation, and advance balanced, inclusive and sustainable development that delivers for all, he said. On the state of the Chinese economy, Li noted that in the second quarter this year, under the impacts from a new round of COVID flare-ups and other factors beyond expectation, downward economic pressure rose steeply, and major indicators tumbled in April.

"We responded with resolute and swift action. We put stable growth higher on the agenda, held our ground against a massive stimulus, worked to front-load the policies set, and introduced and implemented a policy package of 33 measures for stabilizing the economy," said the premier. Li said in May, the decline in major economic indicators slowed. In June, the economy stabilized and rebounded. Major indicators picked up fairly fast and returned to the positive territory. The surveyed urban unemployment rate fell notably. As a result, the economy registered a positive growth in the second quarter. "That said, we are keenly aware that recovery of the economy is not yet firmly established, and painstaking efforts are required to keep overall economic performance stable," Li added.

He said China, as the world's largest developing country, has huge development potential. "We will fully apply the new development philosophy, effectively coordinate COVID-19 response and economic and social development, and bring out the initiative of all sides. We will continue to take development as the basis of and key to overcoming all challenges China faces, and work hard to bring the economy back to a normal track as soon as possible." Li went on to point out the primary buttress for keeping economic performance in a proper range is stable employment and prices. "Since 2020, our policies in tackling COVID-19 and other major impacts have been appropriate in scale, and we have not resorted to massive stimulus, which created conditions for preventing inflation."

This year, summer grains saw a bumper harvest with historic high yields, autumn grain production enjoys a good momentum, and coal-fired power is in stable supply, Li said, adding this has laid the foundation for stable prices at home and is conducive to stability in global food and energy markets. China has over 160 million market entities, and a hardworking and intelligent people, Li said, adding this is the greatest source of resilience and confidence for China's economic development. "In recent years, our macro policies have been oriented toward the needs of market entities," the premier said, adding by keeping the operations of market entities stable, China has kept employment stable and increased household income. "We will keep macro policies consistent and targeted, and continue to focus efforts on helping market entities resolve difficulties, to preserve the foundation of economic development.

Macro policies will be both targeted and forceful, and well-calibrated as appropriate. We will not introduce supersize stimulus measures, issue excessive money supply, or sacrifice future interests to go after an excessively high growth speed. We will take a realistic approach and do the best within our means to strive for fairly good results in economic development for the whole year," stressed Li. Noting there is still ample space for the policy package for stabilizing growth to play its role, Li said over 1.8 trillion yuan of value added tax (VAT) credits have been refunded in the first half of the year, and more taxes will be actually refunded with further implementation of this policy incentive. The actual use of the special local government bonds and the newly-launched policy-based and development-oriented financial instruments will drive effective investment, generate more physical gains, and boost employment and consumption.

"We will press ahead with reform to bolster dynamism, including deepening the reform of government functions, to further catalyze market vitality and social creativity," Li added. Premier Li noted that China's economy has been deeply integrated into the global economy, and opening-up is China's fundamental national policy. China cannot develop in isolation from the world, and the world also needs China for its development, said Li. "We will deepen high-level opening-up, stay committed to free trade and fair trade, and help keep the two wheels of multilateral and regional trade cooperation running in parallel," Li said, adding continued efforts will be made to foster a market-oriented, world-class business environment governed by a sound legal framework, and ensure foreign enterprises' equal access to opening-up sectors in accordance with law to realize mutual benefit and win-win amid fair competition.

Noting China is ready to strengthen international cooperation against COVID-19, Li said China will make COVID control measures more targeted and well-calibrated under the premise of ensuring safety against COVID infections, including steadily improving visa and COVID testing policies, further resuming and increasing international passenger flights in an orderly way, and advancing outbound commerce and trade activities and cross-border travel for labor services in a prudent and orderly manner. "This will better promote personnel inter-flow and exchanges and cooperation between China and the world." Premier Li also answered questions raised by business representatives on the sound and steady development of China-U.S. relations, meeting the climate challenge, the prospects of manufacturing development and consumption policy. Xiao Jie and He Lifeng attended the Dialogue.

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China Secures Economic Growth While Mitigating Epidemic Impact

By effectively coordinating epidemic prevention and control with economic and social development, China has ensured positive economic growth so far this year, mitigating the impacts of COVID-19 outbreaks at home and complex international situations. The number of daily civil aviation flights since the beginning of July has exceeded 10,000 and cross-provincial tourism in many parts of the country is resuming rapidly. Electricity consumption in Shanghai hit a record high on July 8, roughly a month after the city fully resumed the normal order of production and living. Starting July 12, Beijing resumed offline sporting events in an orderly manner. Containing the highly infectious Omicron variant and ensuring public well-being while maintaining economic development momentum is no easy task. In late May, the State Council rolled out 33 measures in six areas to bring the economy back on a normal track.

Some taxes and fees were scrapped or deferred to reduce the burden on businesses, digital coupons were given to residents to encourage consumption, and job creation was boosted to maintain employment stability. More than 11.51 million new market entities were established nationwide from January to May, of which nearly 8.06 million are individual businesses. An index tracking the country's logistics market performance stood at 52.1 percent in June, climbing above the boom-bust line of 50 percent for the first time after staying in the contraction zone for three months, according to the China Federation of Logistics & Purchasing (CFLP). The improving data showed that businesses at both supply and demand sides tended to be more active, according to CFLP.

"In the face of the impact of domestic and overseas periodic and unexpected factors, the Chinese economy has stabilized and rebounded in a relatively short period of time, demonstrating its strong resilience and huge potential," Yuan Da, an official with the National Development and Reform Commission, China's top economic planner, told a press conference last week. Despite multiple challenges at home and abroad, the Chinese government has made employment a top priority in ensuring people's livelihood and deemed it an important underpinning for keeping overall economic performance stable. New entrants in the labor force reached around 16 million this year. Among them, college graduates amounted to 10.76 million, a historic high.

To boost employment, the government has carried out large-scale internship programs for graduates, held frequent online and offline recruitment events, and expanded employment channels for key groups of job-seekers. Thanks to the pro-employment policies, China created 6.54 million new jobs in the first half of the year, achieving 59 percent of the annual target. China's surveyed urban unemployment rate stood at 5.5 percent in June, down from 5.9 percent in May, the latest data from the National Bureau of Statistics (NBS) showed. In addition to job creation, the government intensified its efforts to address the problems affecting people's lives and to ensure that their basic living needs are met. From January to May, over 5.6 million jobless people received unemployment benefits totaling 33.4 billion yuan (about 4.95 billion U.S. dollars).

Starting in July, many localities raised the basic pension payments for retirees by 4 percent, which would benefit over 130 million people. In the face of increasing volatility in the global energy market and rising prices of agricultural products internationally, China has strived to ensure energy and food security. Efforts have been made to promote the clean and efficient use of coal and increase the storage capacity of crude oil and coal. The construction of large-scale wind power and photovoltaic bases has also been accelerated. By focusing on ensuring capacity and stabilizing prices, the country has stepped up efforts to withstand large fluctuations in international energy prices.

China currently has ample energy storage and supply despite some regions experiencing relatively tight supply during peak hours due to rapid economic recovery and continuous high temperatures, according to the National Development and Reform Commission. The government has allocated 30 billion yuan from the central budget to offer subsidies to grain farmers this year and has raised the minimum purchase prices for rice and wheat to ensure stable grain production. The country's total grain output reached 147.39 million tonnes in the summer harvest, up 1 percent from last year, according to the NBS.

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How China's Push for Economic Stability Bolsters Global Recovery

On the shop floor of Shaoxing's Buting textile company in east China's Zhejiang province, processing and manufacturing machines are humming around the clock. Container trucks loaded with colorful textile fabrics are ready to depart for the Ningbo-Zhoushan port, one of the world's busiest ports in terms of cargo throughput. Located at Shaoxing's Keqiao District, a global textile distribution center, the company has managed to keep an upward momentum in production and sales after a pause caused by the COVID-19 pandemic. By sticking to a dynamic zero-COVID policy, China has largely put the latest waves of the pandemic under control. And manufacturers in the country have rebooted their on-site operation. Despite the temporary disruption of the pandemic, the textile company has still maintained steady export growth, which stood at almost 200 million U.S. dollars last year, said Buting's General Manager Qian Shuijiang. The company's performance is surely impressive. So is the country's economic resilience, which is reflected in the bouncing-back in the second quarter this year. It has proved once again that the Chinese economy, guided by "Xiconomics," the economic thought of Chinese President Xi Jinping, has flexibility and potential to forge ahead in an age of intertwined headwinds and uncertainties.

POLICY GUIDANCE FOR STABLE GROWTH

China's National Bureau of Statistics showed Friday that the country's GDP has secured positive growth in the second quarter and expanded 2.5 percent in the first half of the year. Such an economic report card did not come easily. It was made amid a combination of tough challenges brought about by the lingering pandemic, simmering global geopolitical tensions and the staggering world economy. In December, the tone-setting Central Economic Work Conference stressed the importance of maintaining stability while pursuing progress in 2022, and called for efforts to consolidate the economic foundations, enhance scientific and technological innovation, deepen reform via high-level opening-up, and boost high-quality development.

In response to multiple unexpected factors this year, the Chinese government has managed to follow the guideline of the meeting, and adopted in May a raft of targeted and vigorous measures, including raising tax refunds, smoothing logistics and transportation, boosting consumer spending and investment and safeguarding production, in order to stabilize economic performance and get the economy back to normal. Thanks to those timely measures, China's economy saw a steady recovery amid the increasingly complicated global environment, demonstrating its strong resilience and ample potential for long-term development. In June, the country's retail sales of consumer goods registered a year-on-year increase of 3.1 percent following drops in April and May, foreign trade picked up to 14.3 percent, and the value-added industrial output rose 3.9 percent year on year, up from a 0.7 percent gain in May.

Meanwhile, China has successfully kept its consumer prices stable against the background of surging inflations in several major economies. Over the years, the Chinese government has effectively responded to various unanticipated challenges through stable long-term macro planning as well as flexible and pragmatic micro policy adjustments, which has ensured the stability of economic fundamentals and achieved a sustainable growth, said Charles Onunaiju, director of the Abuja-based Center for China Studies in Nigeria. "When you have the basic fundamentals put in place, it is easy to absorb shocks, especially unforeseen ones," he said.

ADDING CERTAINTY TO GLOBAL RECOVERY

For decades, China has maintained a major driving force of global economic growth. Since the onset of the pandemic, it has been stepping up efforts in stimulating domestic consumption, stabilizing industrial and supply chains and introducing more measures for wider opening-up. Its role in an integrated global economy has grown even more significant. Trade has long been a key force to energize the global economy, and to electrify greater common development worldwide. China, a staunch champion of global trade and an open world economy, has maintained its position as the world's largest trading nation in goods for many years. In the first half of this year, China's trade with its top three trading partners -- the Association of Southeast Asian Nations, the European Union and the United States -- expanded by 10.6 percent, 7.5 percent and 11.7 percent respectively on an annual basis.

To help stabilize global supply chains rocked by the pandemic, many cities in China have offered more transportation services, and launched new direct air and sea routes to facilitate cross-border flow of people and goods, giving a strong boost to international trade and global recovery. Take the recently launched container shipping line from Dongguan, a manufacturing hub in China's Guangdong province, to Britain's metropolitan Liverpool. The whole journey only takes 28 days, and is at the moment the fastest shipping line from south China to Europe. China-Europe freight trains, launched in 2011, have also been playing a notable role in bolstering global trade, especially after the outbreak of the pandemic. On July 11, a freight train loaded with electronic products, mechanical parts and daily necessities arrived in Duisburg. It marked the 10,000th trip made by the trans-continental trade service operated by the China-Europe Railway Express (Chongqing).

While the freight trains have opened a door for Chinese firms to tap business opportunities in Europe, they have also brought real benefits for local economies. Duisport CEO Markus Bangen told Xinhua that the cooperation between Germany and China is mutually beneficial and he looks forward to widened bilateral cooperation. "The stronger China's economic development is, the more countries that have trade and economic cooperation with China will benefit," said Anna Malindog-Uy, a researcher of Philippine-BRICS Strategic Studies, a think tank. Agustin Carstens, general manager of the Bank for International Settlements, said in a recent interview with Xinhua that the world economy under severe shocks needs China. China has been an engine of global growth for quite some decades, he said. "I think it's important for that to be preserved."

CONSOLIDATING GLOBAL CONFIDENCE

China attracted an increasing number of international investors in the past decades with a super-sized domestic market, a complete industrial chain, a favorable business environment, strong policy support for the real economy, as well as continuous efforts to opening-up. Facing the downward pressure caused by Omicron-induced disruptions, foreign-funded enterprises have successfully coordinated pandemic response and business operations, and achieved stable revenue growth with the support of local authorities. FCI Connectors Dongguan Ltd. is a subsidiary of U.S. Amphenol Corporation, one of the world's major suppliers of interconnect systems. The Dongguan company registered a total of 1.8 billion yuan (270 million dollars) in sales in 2021, and expects a 10-percent increase to about 2 billion yuan (296 million dollars) this year.

With growing understanding of the fact that the fundamentals of the Chinese economy remain unchanged, foreign firms have remained confident in China's development. Many of them have chosen to maintain or expand businesses in the world's second largest consumption market. Noel Quinn, group chief executive of HSBC, told Xinhua earlier that the financial institution expects to invest more than 3 billion yuan (440 million dollars) in China between 2020 and 2025. Figures from China's Ministry of Commerce showed that in the first five months, foreign direct investment into the Chinese mainland, in actual use, expanded 17.3 percent from a year earlier. In Onunaiju's view, China's pledge to continue optimizing the investment environment and opening up its market will help bolster the confidence of foreign investors and stabilize the expectations of international trade partners. Malindog-Uy at the Philippine-BRICS Strategic Studies said she believes that China will continue to attract foreign investment in the future given its market size, rapid development of high-tech, competent labor resources as well as the relatively modern economic system. "These positive factors will provide room and momentum for the continued recovery and growth of the Chinese economy in the future," she said.

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China to Boost Effective Demand for Stronger Economic Recovery

China will adopt policy measures to expand effective demand to strengthen the driving force for economic recovery and growth, according to the decision made at the State Council's Executive Meeting chaired by Premier Li Keqiang on Thursday. The meeting noted that China's economy is at a crucial stage of stabilization and recovery and that the third quarter is of vital importance. It is essential to efficiently coordinate COVID-19 response with economic and social development, and further deliver the policy package for stabilizing the economy. Efforts will be intensified to consolidate the foundation of economic recovery, stabilize overall economic performance and keep major economic indicators within a proper range, with priority given to job security and price stability. There is still ample room for bringing out the effects of the policy-backed and development-oriented financial instruments and special-purpose bonds.

These measures will help catalyze a large amount of private investment and should be better harnessed based on market principles. Effective investment must be fully utilized to strengthen weak links, facilitate structural adjustments, spur consumption and create jobs, so as to leverage its key role in economic recovery and growth. "The policy-backed and development-oriented financial instruments should help generate physical gains as quickly as possible, and catalyze lending from commercial banks," Li said. The meeting decided to establish a coordination mechanism on effective investment for major projects, with joint administration and parallel review by the competent departments to ensure consistency and efficiency. The selected projects should deliver both immediate and long-term benefits, help strengthen the fundamental underpinning for economic and social development, fall within the scope of the 14th Five-Year Plan and other plans, generate economic returns and get started as quickly as possible.

The quotas on land use and energy consumption for major projects will be set separately in accordance with related regulations. The development of competitive industries will still be fully market-based. The funds of policy-backed and development-oriented financial instruments will be well used in accordance with laws and regulations. Greater incentives will be provided and funds will not be simply divided among localities. Localities that have more mature projects will receive greater support. The meeting urged expediting the use of special-purpose bonds and guiding commercial banks toward supportive financing. The newly-added credit line of policy banks should be delivered in a timely manner. All localities need to see to it that projects are advanced at a faster pace and meet quality requirements.

Conditions will be created to ensure that operations at construction sites are not suspended and related industrial and supply chains stay uninterrupted, to generate more physical gains in the third quarter. More job opportunities will be provided for migrant workers through public works programs wherever possible. Inter-agency working groups will be sent to localities in due time to supervise and facilitate project delivery. Management and audit will be strengthened to ensure project quality and forestall corruption and rent-seeking. "During project implementation, pro-consumption measures and work relief schemes should be used whenever and wherever possible," Li said. The meeting noted that consumption is closely related to people's lives and should still serve as a major engine for growth. Financial institutions will be supported in offering more flexible arrangements for the personal consumer loans affected by COVID-19.

City-specific policies will be adopted to promote steady and sound development of the real estate sector. People's basic housing needs will be met and their wish to improve housing conditions will be supported as appropriate. Specific measures will be introduced for the sound and well-regulated development of the platform economy, to guide platform companies toward inclusive financial services in keeping with laws and regulations. The role of the platform economy in creating jobs and spurring consumption will be better brought out. Financial support for import and export will be increased, and services such as exchange rate hedging will be offered to enterprises in an active manner.

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Cross-border E-commerce Adds Vitality to Growth in Southwest China

As a new channel for foreign trade, cross-border e-commerce has been injecting endless vitality into Chongqing Municipality, a southwest inland city with massive import and export potential. At the 4th Western China International Fair for Investment and Trade (WCIFIT), held from Thursday to Sunday in Chongqing, researchers, e-commerce platform representatives, and foreign trade enterprises gathered, opting to tap more potential in Chongqing's cross-border e-commerce. Chongqing Foreseen Optics Instrument Co., Ltd. has already seen the tangible benefits brought by cross-border e-commerce. Their optical products gained 14 million yuan (about 2.1 million U.S. dollars) on the e-commerce platform last year, with a yearly increase of over 30 percent on the e-commerce platform for three years. "Cross-border e-commerce has not only helped us go through the COVID-19 epidemic but also provides an innovative way to invigorate traditional manufacturing enterprises," said Yang Lin, manager of the company. Another exhibitor, Chongqing Ujoin Import and Export Trade Co., Ltd., a company specializing in auto component export, has become a leading company in Chongqing's cross-border e-commerce, with its foreign trade volume via e-commerce increased by more than 70 times that of 2016.

From January to May, Chongqing's cross-border e-commerce imports and exports grew by 88.9 percent year on year to 19.79 billion yuan. In 2021, Chongqing's cross-border e-commerce imports and exports reached 32.21 billion yuan, up 63.3 percent year on year. "Although Chongqing is an inland city, it will yield a more impactful value in cross-border e-commerce. It is because Chongqing is a base for manufacturing and a key point connecting the Yangtze River Economic Belt and regions along the Belt and Road," said Jian Jie, a professor at Chongqing University of Posts and Telecommunications. Jian added that Chongqing's foreign trade registered 800 billion yuan last year, which indicates a strong foundation and promising future for Chongqing's cross-border e-commerce. Alibaba.com, an online business-to-business (B2B) marketplace for global wholesalers under the Alibaba Group, set up an office in Chongqing in 2008 and views Chongqing's industry of auto, motorcycle, and spare components as a crucial sector to cultivate.

The export trade value of the sector accounted for 30 percent of the total exports on the platform last year, and the number increased by 119 percent year on year on the platform in the first half of this year. In early 2021, Amazon Global Selling also set up its regional office in Chengdu in southwest China's Sichuan Province, aiming to open a new market in western China with Chengdu and Chongqing as the key points. Richful Deyong, a Hong Kong-based provider of integrated corporate and business services, will set up an office in Chongqing next week, hoping to help more enterprises participate in cross-border e-commerce more reasonably and legitimately. The Chongqing government released a plan earlier this year to push forward the foreign trade development and its new modes. It aims to increase the volume of cross-border e-commerce in Chongqing to over 70 billion yuan and establish ten cross-border e-commerce pilot zones in the city in 2025.

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China's Supply and Marketing Cooperatives Report Steady Sales Growth

China's supply and marketing cooperatives reported steady sales growth in the first half of year, according to the All China Federation of Supply and Marketing Cooperatives. Their total sales climbed 19.1 percent to top 2.94 trillion yuan (about 435.3 billion U.S. dollars), according to the federation. The turnover on the online sales platform established by the federation to help sell agricultural and sideline products jumped 33 percent over last year. With an extensive presence in rural areas, the country's supply and marketing cooperatives helped meet the demand for fertilizer, contributing to the country's food security, according to the federation.

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China's Consumer Market a Bigger Magnet for Global Companies over Past Decade

With a larger and richer consumer group, China's market has expanded its charm to global companies, as they have boosted their presence to meet Chinese consumers' evolving demand over the past decade. From Monday to Saturday, the second China International Consumer Products Expo will be held in Haikou, capital of the southern tropical province of Hainan, providing a platform for the display and trading of high-level consumer goods from China and abroad. More than 1,600 international brands from 61 countries and regions will attend the expo, with top brands in many subsectors attending for the first time. The expo is one example of foreign enterprises actively enlarging their footprint in China over the past decade. The U.S. coffee chain Starbucks has scaled up rapidly since 2010 when China became its largest overseas market. The number of stores jumped by about 9 times to surpass 5,700 nationwide over the past 10 years.

In 2019, Firmenich, a privately-owned fragrance and flavor company, launched its largest flavor manufacturing plant in China's eastern city of Zhangjiagang with an investment of 75 million U.S. dollars, and opened a customer experience center in the southern city of Guangzhou in 2021 to tap into China's tailored perfume and flavor demands. What exactly is fueling foreign companies to continuously cash in on Chinese consumer markets? China is now the world's second-largest consumer market, boasting a middle-income group of over 400 million people. Retail sales of consumer goods were 44.1 trillion yuan (about 6.97 trillion U.S. dollars) in 2021, seeing an increase of 1.1 times, compared with 2012. Chinese people have become more well-off compared with 10 years ago. The country's per capita disposable income reached 32,189 yuan in 2020, more than double the figure of 2010, official data showed.

"China is definitely a huge market that cannot be ignored by any foreign consumer goods company now," Denis MK Cheng, consumer sector leader of the EY Greater China, told Xinhua. Accompanying the country's expansion of the consumer market were also new trends that have presented business opportunities for foreign enterprises. The internet industry's fast development over the past decade has brought a radical change to how people buy goods, Cheng said. "Chinese people have shifted from mainly shopping in physical stores to a combination of shopping both in online and physical stores." Data from the commerce ministry showed that China has been the largest online retail market in the world for nine consecutive years since 2013. By June 2021, China's online shoppers surpassed 812 million.

Eyeing Chinese people's ever-growing demand for greater speed and convenience, Starbucks China launched its online delivery platform Starbucks Delivers in 2018. In 2019, the company launched Starbucks Now, a service that allows customers to place their order in advance and pick up their beverage and food when they arrive at the store. Now the sales revenue of the two services combined accounted for over 40 percent of the total, according to Leo Tsoi, chief executive officer of Starbucks China. As online shopping prevails, the consumption potential of people from lower-tier cities and rural areas has been realized. Data from China's online retail giant JD.com showed that the proportion of new users in JD's "618" shopping bonanza who were from lower-tier cities and rural areas increased year by year from 2012 to 2021. The figure reached 90 percent of the total new users in 2021.

Tsoi said Starbucks China has opened more stores in smaller cities and townships, witnessing China's fast and steady urbanization. Foreign companies' commitment to China's market has in turn seen an improved business environment, and the government has stepped up its efforts in continuing to further open up. The country has kept shortening the negative list for foreign investment and passed laws and regulations, including the Foreign Investment Law, to protect the legitimate rights and interests of foreign investors. Business environment is also improving, with China's ease of doing business ranking ascending to 31 from 91 in 2012, according to a World Bank report. "Looking forward, we at EY firmly believe that China will strive for a higher-level as it continues to open up," Cheng said.

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Digital Service, Production Flourish Across China

A man visits a digital experience center in a warehouse in Beijing, and a digital figure appears on the screen. The figure mimics his every movement, and it can even dance with him. The warehouse of the metal company Shougang Group used to store iron powders, while now its approximately 8,000-square-meter exhibition area is equipped with holographic projection, artificial intelligence (AI) and virtual reality (VR) technologies. As the 2022 Beijing Digital Economy Experience Week started this month, people are invited to a series of experiential activities, such as being immersed in the starry sky via VR or communicating with ancient figures in digital form using body language with the help of a motion capture system. In the first quarter, Beijing's added value of the digital economy reached 387.36 billion yuan (about 57.35 billion U.S. dollars), up 7.2 percent year on year and occupying 41.2 percent of the Chinese capital's gross domestic product (GDP) during the period, according to the economy and information technology bureau of Beijing.

Digital services are applied in more fields. Based on the imaging technology and AI skin detection algorithm, Meitu, an AI-driven technology company, has provided businesses and institutions related to the skin beauty industry with digital services. Through the company's mobile app, AI can detect the users' skin problems and recommend specific skin care solutions.
With the combination of online and offline services, beauty industry stores will receive more guests, and customers can have a better skin condition not only in the

virtual world but also in the real world. For the first half of 2022, China's combined output of the electronic information manufacturing, software, communication and internet industries surpassed 10 trillion yuan, according to the Ministry of Industry and Information Technology (MIIT). "China's digital economy plays an increasingly important role in stimulating economic growth," said Wang Peng, an official with MIIT.

In Yongtai County, east China's Fujian Province, the duckery of Guangyang Egg Industry Co., Ltd. has applied an intelligent management system to automatically feed ducks, clean feces and collect eggs. The system has enabled a single farmer to breed some 50,000 ducks, improving the efficiency of livestock stock production, said Yu Jie, chairman of the company. In Fujian's Ningde City, Chinese automotive lithium-ion battery maker Contemporary Amperex Technology Co., Ltd has applied a "smart brain" in its plant. With the support of Huawei's 5G technology, the brain collects real-time energy consumption data, to provide energy-efficient solutions in production. From 2017 to 2021, the output of China's digital economy increased from approximately 27 trillion yuan to over 45 trillion yuan, with its proportion to GDP growing from 33 percent to 39.8 percent, according to Cao Shumin, deputy head of the Cyberspace Administration of China. "The development of the digital economy is in fact digitization in various industries," said Liu Shangxi, president of the Chinese Academy of Fiscal Sciences.

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China to Cut Gasoline, Diesel Retail Prices

China will cut the retail prices of gasoline and diesel starting Wednesday, the country's top economic planner announced Tuesday. The prices of gasoline and diesel will go down by 300 yuan (about 44.46 U.S. dollars) per tonne and 290 yuan per tonne, respectively, according to the National Development and Reform Commission (NDRC). This is the fourth reduction in gasoline and diesel prices this year and the third in a row since June 28. Under the current pricing mechanism, if international crude oil prices change by more than 50 yuan per tonne and remain at that level for 10 working days, the prices of refined oil products such as gasoline and diesel in China will be adjusted accordingly. China's three biggest oil companies, namely China National Petroleum Corporation, China Petrochemical Corporation and China National Offshore Oil Corporation, as well as other oil processing companies, should maintain oil production and facilitate transportation to ensure stable supplies, the NDRC said. International oil prices are expected to remain weak in the short term, according to the Price Monitoring Center of the NDRC.

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5 Years on, Land-sea Trade Corridor Accelerates China, ASEAN

Economic Integration

X9575, a freight train, having departed from Chongqing Municipality in southwest China, arrived at the Qinzhou Port East Station in south China's Guangxi Zhuang Autonomous Region on Monday. Loaded with goods such as auto parts, chemicals and Chinese pickles from regions along the land-sea freight route, part of the New International Land-Sea Trade Corridor, X9575 transfers at the Qinzhou Port where the cargo will be shipped to the Association of Southeast Asian Nations (ASEAN) countries. "It used to take about a month for commodities from our western regions to reach ASEAN countries via the Yangtze River and sea route," said Liang Yu, deputy head of the station. Now cargo consigned in Chongqing could be delivered to Vietnam through the corridor in just four days, Liang added. Launched in 2017, the New International Land-Sea Trade Corridor is a trade and logistics passage jointly built by western Chinese provinces and ASEAN countries.

With Chongqing as the transportation hub, the corridor uses ports in Guangxi's Beibu Gulf to reach ports in Singapore and other ASEAN countries and links China-Europe freight trains setting off from many western Chinese cities before heading to Central Asia, South Asia and Europe. The corridor saw 379,000 twenty-foot equivalent unit (TEU) containers transported by the railway intermodal freight trains in the first six months of this year, up 33.4 percent year on year, according to the China Railway Nanning Group Co., Ltd. The corridor, covering 14 provincial-level regions in China, has expanded its reach to 319 ports in 107 countries and regions. Speaking of the corridor at the 12th Pan-Beibu Gulf Economic Cooperation Forum held in Nanning, capital of Guangxi, earlier this month, Basilio Dias Araujo, deputy for Maritime Sovereignty and Energy, Coordinating Ministry for Maritime Affairs and Investment of Indonesia, said it has brought more opportunities to the connectivity between China and ASEAN.

Basilio added that as a maritime country, Indonesia is also happy to join the construction of the corridor, and strengthen cooperation with ports along the route, including the Beibu Gulf Port. The Beibu Gulf Port, which comprises the ports of Qinzhou, Fangcheng and Beihai, serves as an important transit point in the New International Land-Sea Trade Corridor. In H1, the port saw its cargo throughput rise 6.95 percent year on year to 139 million tonnes. During the same period, the port handled 3.2 million TEU containers, up 21.4 percent year on year, according to Beibu Gulf Port Group. SITC Container Lines Co., Ltd. experienced a business boom in the Beibu Gulf Port thanks to the rapid development of the corridor and deepening China-ASEAN trade cooperation. "We've opened two new routes to the city of Haiphong in Vietnam this year," said Li Chaofei, general manager of SITC's subsidiary in Nanning.

In April, China's Gansu province signed a memorandum of understanding (MoU) with Thailand to boost trade and strengthen bilateral relations. Jurin Laksanawisit, Thai deputy prime minister and commerce minister, said that Gansu is an integral part of the corridor, and the signing of MoU fully reflects Thailand's expectation to further develop the economy within the region and achieve common prosperity through the corridor. Official data show that over the past five years, the trade volume between the regions and cities along the corridor in China with ASEAN has continued to rise, up from 58.9 billion U.S. dollars in 2017 to 107.7 billion U.S. dollars in 2021.

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Overseas Investors Find Sweet Spots in China's Green Transition

Foreign enterprises have ridden the wave of China's green transition over the past decade, as the country's long-term pursuit of low-carbon and sustainable growth nurtures new business opportunities. From announcing "dual carbon" goals to advancing its national carbon market, China's concrete efforts toward green development help energize related sectors, including the low-carbon transformation of traditional industries, new energy vehicles (NEVs), a circular economy and green finance. "China's carbon emission peak and carbon neutrality goals point the way for future development, providing us with a broader platform and new opportunities," Yin Zheng, executive vice president of Schneider Electric and president of Schneider Electric China, told Xinhua in an interview. China has seen remarkable progress in energy saving and carbon reduction over the past decade. By 2021, China's energy consumption per unit of GDP had plunged 26.2 percent from 2012.

"Green and decarbonization transitions have huge market potential in China," Yin said, adding that the Chinese market gets more important than ever for Schneider Electric. China has become Schneider Electric's second-largest market globally and is currently one of its four largest R&D bases around the world. The company will continue to increase its investments in China. In particular, it is looking to further localize its supply chain, innovation and ecosystem to better facilitate the green transition of Chinese industries, Yin said. Like Schneider Electric, many global investors have shown a growing appetite for China's green development. A bright spot in this area is the rapidly evolving NEV industry, where overseas carmakers are expanding their footprints. Official data shows that China's cumulative sales of NEVs had topped 11.08 million units by the end of May this year, skyrocketing from only 20,000 units by the end of 2012. Its NEV output and sales have ranked first globally for seven consecutive years since 2015.

"As the world's largest NEV market and one of the most dynamic and promising mobility markets globally, China plays a vital role in our future development," Stephan Woellenstein, CEO of Volkswagen Group China, told Xinhua. Since establishing its first NEV-focused joint venture in China in 2017, the German carmaker has extended its business to various parts of the NEV industrial chain, including battery production, charging facilities and auto software. Volkswagen

Group China is expected to deliver approximately 1.5 million NEVs annually by 2025 and plans, in conjunction with its joint venture partners, to invest about 15 billion euros (15.34 billion U.S. dollars) in China's electric mobility sector from 2020 to 2024. China's green transition is not only an opportunity for foreign firms in the real economy but also a shot in the arm for overseas financial institutions, as global investors can play an active role in the green finance sector.

Li Jing, partner of climate change and sustainability services of Ernst & Young (EY) Greater China, said that under China's carbon peaking and neutrality goals, she is optimistic about sectors related to ESG (environmental, social, and governance), climate change and green finance in the Chinese market. Deepening the opening-up of China's financial sector will greatly facilitate overseas investments in green finance products in the country, such as green bonds and carbon-neutrality exchange-traded funds, Li said. Over the past decade, China has seen improving policy frameworks for green finance, with green finance products and market mechanisms continuously emerging.

By the end of March, China's green loan balance exceeded 18 trillion yuan (about 2.67 trillion U.S. dollars), and its outstanding green bonds reached approximately 1.3 trillion yuan, according to the People's Bank of China. Looking to the future, many foreign investors continue to be upbeat about the long-term prospect of China's economic growth despite uncertainties such as COVID-19. "As a slew of factors, including macro economic trends, the international situation and COVID-19, affect the global capital market this year, China's continued high-quality opening-up of its financial sector will boost the confidence of overseas investors," Li said.

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China Broadnet's Commercial 5G Services Put on Trial Run in 29 Provincial-level Regions

China Broadnet, the country's new telecom carrier, recently rolled out its commercial 5G services in nine provincial-level regions on a trial run. This is in addition to the 20 provincial-level regions where China Broadnet's 5G services were available for trial commercial use since June 27, bringing the total number of provincial-level regions with its 5G coverage to 29 currently, according to the telecom operator. China Broadnet, the country's fourth telecommunication operator after China Mobile, China Unicom and China Telecom, formally launched 5G services on June 27.

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China Steps Up Investment in Rural Transport Infrastructure

China stepped up investment in roads and other transport infrastructure in rural areas in the first half of this year as part of the efforts to vitalize the countryside. The country had completed fixed-asset investment worth 183.65 billion yuan (about 27.24 billion U.S. dollars) in rural roads in the January-June period, up 15.9 percent over one year ago, Gu Zhifeng, an official with the Ministry of Transport, told a press conference on Thursday. Some 60,000 km of rural roads and 3,283 unsafe bridges had been reconstructed during the period, up 17.7 percent and 9.2 percent year on year respectively. The reconstruction projects on rural roads had created some 49,000 temporary jobs for the rural population via work relief schemes in the first half of this year, according to Gu. More rural people will benefit from such work relief projects as the country plans to rebuild 150,000 km of rural roads and 8,000 unsafe bridges in rural areas this year.

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China to Further Boost Demand, Promote Effective Investment and Expand Consumption

China will adopt a host of measures to further bolster demand, to promote effective investment and boost consumption, according to a decision made at the State Council Executive Meeting chaired by Premier Li Keqiang on Friday. The meeting underscored the imperative to ensure effective COVID response, economic stability and development security, and seize the current crucial time to consolidate the foundation for recovery and keep major economic indicators within a proper range for the whole year. Employment and price stability is of vital importance for maintaining stable economic performance. Multi-pronged measures will be adopted to boost effective demand. "We must fully leverage the key factor of effective investment to generate physical gains as quickly as possible. The third quarter is a peak season for construction projects, hence crucial for sustaining the momentum of economic rebound," Li said. "We should better utilize the special-purpose bonds and policy-based and development-oriented financial instruments, and the coordination mechanism on effective investment for major projects should continue to operate with high efficiency."

The key role of effective investment in boosting economic recovery and growth should be harnessed. Effectiveness should be underscored in making investment. It is essential to take swift and decisive actions and avoid missing opportunities while steering clear of massive stimulus and an expedient approach. Projects under central government budgetary investment will be accelerated, and local governments are urged to expedite the use of special-purpose bonds. The policy-based and development-oriented financial instruments will be utilized to good effect in a market-oriented manner. Projects that they support should be consistent with the 14th Five-Year Plan and deliver both immediate and long-term benefits. Investment will be mainly directed to infrastructure projects including transportation, energy, logistics, agriculture, rural areas and new infrastructure. The funds shall not be used for land reserve or to replenish local public finances.

Projects chosen should have ripe conditions, be profitable and deliver results as quickly as possible. The development of competitive industries must be completely market-based. The coordination mechanism on effective investment for major projects should continue to operate efficiently. A fast-track will be opened and parallel review by competent departments exercised to expedite approvals for land use, energy consumption and environmental assessment in accordance with related laws and regulations, to generate more physical gains as quickly as possible in the third quarter while ensuring project quality. "Consumption should still be the main driver for stabilizing growth. The new round of COVID flare-ups has hit consumption hard and caused a quite big decline. In the second half of the year, we still need to do everything possible to spur consumption, starting from big-ticket consumer goods," Li said.

The meeting stressed the need to keep consumption as the main driver of growth. Except for a few regions, localities with automobile purchase restrictions should increase new license plate quotas and ease the eligibility requirements for car buyers step by step. Bottlenecks in the circulation of used cars should be removed, and the tax exemption policy for new energy vehicle purchases will be extended. Support will be extended to meeting people's basic housing needs and the need for improved housing conditions. Localities will be encouraged to provide subsidies or interest discount as appropriate on environment-friendly smart home appliances and building materials. Integration of online and brick-and-mortar consumption will be accelerated, and digital consumption will be actively promoted.

Support policies for industries in difficulty such as catering, retail, tourism and transportation will be fully implemented, and extra value-added tax deduction in the services sector will be extended across the board. All eligible market entities in the services sector should be able to benefit to the fullest extent possible, to help them overcome difficulties and bolster consumption. The meeting also noted the overall price stability in China, which is no mean feat against the backdrop of high inflation worldwide. Food is of paramount importance to the people and food prices are the basis for overall price levels. With summer grain output hitting a record high this year, we must make every effort for high grain yields this autumn, to keep the annual grain output above 650 billion kg. Due responsibilities must be fully discharged to follow the farming schedule and ensure the acreage for late-season rice and late-autumn crops. The provision of agricultural supplies such as fertilizers will be enhanced and farmland management strengthened, to effectively guard against drought, floods, plant diseases, pests and other disasters.

Early-season rice and autumn grains should be well harvested in terms of both quantity and quality, and market entities of various forms of ownership are encouraged to join in the procurement. Minimum purchase prices for rice will be launched in a timely manner to ensure farmers' incomes. The central government will allocate another agricultural supplies subsidy this summer, and local governments will provide supporting funds. Fiscal and financial support for the construction of rice seedling centers will be provided to help promote double-season rice. "A bumper harvest and increased grain output this summer not only serves to meet China's own demand, but also, in a way, contributes to the stability of the global food market. Going forward, we must focus on promoting autumn grain production to ensure a bumper grain harvest for the whole year," Li said.

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Chinese Premier Stresses Promoting Effective Investment, Consumption

Chinese Premier Li Keqiang on Friday called for efforts to detail measures to expand demand, promoting effective investment and increasing consumption. Efforts should be made to consolidate the foundation of economic recovery and keep the economy running within a reasonable range, Li said while chairing a State Council executive meeting. Keeping employment and prices stable is important to the stabilization of the economy, the meeting said, noting that comprehensive measures should be taken to expand effective demand. The key role of effective investment should be given full play in the recovery and development of the economy, said the meeting, adding that the implementation of investment projects under the central budget and the use of local government special bonds should be accelerated.

Policy-based and development-oriented financial instruments should be properly adopted, and mainly leveraged to support infrastructure projects in areas such as transport, energy, logistics and agriculture, as well as new types of infrastructure, said the meeting. Efforts should be made to maintain consumption's role as the major economic growth driver, the meeting stressed. With certain exceptions, areas with car purchase restrictions should gradually raise the limit on new cars and ease car purchase qualifications. The second-hand car market should be further developed and tax exemptions for new-energy vehicle purchases should be extended. The government will support people's essential housing needs as well as their needs for better housing, the meeting noted. Supportive policies for sectors like catering, retail, tourism and transport should be well implemented, it said.

The meeting pointed out that prices are generally stable in China, a hard-won situation given the high inflation rates generally seen in the rest of the world. The meeting also underlined the need to guarantee good autumn grain production to achieve a bumper harvest this year. Building on the summer grain harvest, unmitigated efforts should be made to ensure a good autumn harvest, which is the main contributor to the annual grain output of more than 650 billion kg, according to the meeting. The meeting also underscored efforts to cope with natural disasters and ensure the safety of people's lives and property. In the face of the rainy season, with its associated flood risks, local governments should take adequate disaster prevention and relief measures to safeguard people's lives and property, it noted.

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JAPAN: Consumer E-Commerce Hits a Brick Wall

Japan's e-commerce market has lost momentum after growing more than 20% since 2019. Demand for online shopping surged as consumers hunkered down at home to avoid COVID-19, but the quick end to the spending spree has dashed hopes that online retail will become a new engine of economic growth. E-commerce grew about 20% between 2019 and 2021, according to an index compiled by Japanese analytics company Nowcast and JCB based on credit card spending. A survey conducted by the Ministry of Internal Affairs and Communications for the same period found an increase of nearly 30% in e-commerce. Tabe Choku, a farm-to-table delivery app with 650,000 users, saw its gross merchandise value jump roughly 130 times between 2019 and 2021. Aeon, an operator of supermarket chains, logged 75 billion yen ($551 million) in online sales in the year through this February, up 80% from two years earlier.

The trend in online shopping is also changing. Nikkei analyzed data collected by Tokyo-based research company Nint on online platforms Amazon, Rakuten and Yahoo, finding that the average unit purchase price on the sites rose 17% from January 2020 to 3,756 yen in April 2022. Prices climbed in nearly 70% of categories, including clothing, home appliances and furniture. But online shopping is showing signs of slowing. The e-commerce consumption index compiled by Nowcast has leveled off after rising sharply through early 2021. In fact, the index declined for two consecutive months through June this year. "The COVID-induced demand has taken a breather," said an executive at an e-commerce company.

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SOUTH KOREA: High-Tech Convenience Stores Boom amid High Labor Costs and Contactless Services

A digital transformation is taking place in South Korea's convenience store industry, with local retailers racing to open stores installed with the latest retail technologies. GS Retail, the operator of local convenience store chain GS25, opened its first smart store, called the GS25 DX LAB, in southern Seoul on Thursday. The 190-square-meter space is filled with the latest retail technology developed by the company. Customers can purchase products using their face, get information on wine at the touch of a palm and watch customized advertisements recommended by artificial intelligence, which can recognize a person's gender and age through its sensors. After midnight, the store operates completely without staff, and customers have to verify their identification with a credit card or through mobile identification methods before entering the store. "I find it very convenient, because I can verify my ID with just my credit card. No need to download an app or go through multiple steps. I could see this being applied to other stores, especially those hoping to reduce labor costs," said a 42-year-old software developer surnamed Hong, who stopped by the GS25 store around 1 a.m.

Thursday to buy snacks on his way back to work. In recent years, South Korea's convenience store industry has been beefing up its IT prowess through "smart" stores. Starting with 7-Eleven in 2017, BGF Retail opened a "tech-friendly" CU store in Incheon in January of 2021. A few months later, Shinsegae Group opened an Emart 24 smart store in southern Seoul that resembles Amazon Go. There, customers can walk in, pick out what they want and leave, while the store automatically detects the products and bills them through a registered credit card. Industry officials said the rapid increase in South Korea's minimum wage is to blame for such a trend. The country's minimum wage rose by 41.6 percent from 2017 to 2022, and many store owners started replacing their part-time staff, especially night shift workers, with self-service kiosks to reduce labor costs. Last month, representatives of South Korea's labor and management agreed to set next year's minimum hourly wage at 9,620 won (US$7.4) in a 5 percent increase from this year.

"The rapid increase in minimum wage has put a burden on store owners, especially during their night operations. Many shifted to what we call a 'hybrid model' that operates without human staff during certain hours," a spokesperson from 7-Eleven said. A boon in unmanned stores and contactless services since the pandemic also had an effect, they explain. As of May this year, there had been some 2,643 convenience stores operating in a "hybrid" form, according to CU, GS25, Emart 24 and 7-Eleven. While the technology is there, it's a long journey ahead until stores can go entirely staff-free, industry insiders say, since physical stores will always need a human staffer to manage inventory, keep the place clean and answer customer inquiries. Cost is another hurdle. A completely automated store, like Emart 24's Smart Store and Amazon Go, where customers are able to purchase products without being checked out by a cashier, require at least 10 times the cost to open regular stores, explained GS Retail official Hwang Joon-seok. "But we expect digitization to continue in the long term. These smart stores exist to test these technologies and reduce errors before they are commercialized," Lim Soo-bin, an official from Emart 24, said.

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S. Korea's ICT Exports Climb 18.9 Pct in H1 to Set New Semiannual Record

South Korea's exports of information and communication technology (ICT) products in the first half of 2022 soared 18.9 percent on-year to set a new semiannual record tally, thanks to brisk overseas demand for chips and computer products, data showed Thursday. Outbound shipments of ICT products came to US$122.6 billion in the January-June period, up from the $103 billion tally a year earlier, according to the data compiled by the Ministry of Science and ICT. It marked the highest-ever semiannual tally since the government began compiling related data in 1996. ICT exports accounted for 35 percent of South Korea's total outbound shipments during the first half of 2022. ICT imports grew 19.4 percent on-year to $74.4 billion during the period, resulting in a trade surplus of $48.2 billion in the sector, the data showed.

Strong demand for chips and displays, South Korea's key export items, boosted ICT exports last month. Exports of semiconductors advanced 20.9 percent to $69.5 billion, and those of computers and peripheral products surged 38.6 percent to $10.2 billion. Shipments of OLED displays also rose 26.5 percent to $7.3 billion, and exports of SSD products and mobile phones increased 55.8 percent and 3.1 percent, respectively, to $5.9 billion and $6.6 billion. By nation, the combined shipments to China, South Korea's largest trading partner, and Hong Kong rose 11.9 percent on-year to $54.5 billion. Exports to Vietnam, the European Union and the United States also jumped 22.7 percent, 23.4 percent and 20.4 percent, respectively.

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S. Korean Economy Feared to Slow Down amid External Uncertainty Gov't

The South Korean economy is feared to slow down, as inflationary pressure has mounted and export growth could lose steam amid deteriorating external economic conditions, the finance ministry said Wednesday. Market volatility and global economic downside risks further increased, led by the Federal Reserve's fast rate hikes, China's economic slowdown, and the protracted war between Russia and Ukraine, the ministry said in its monthly economic assessment report, called the Green Book. "Domestic demand has been on a mild recovery track on improvement in the job market and a rebound in in-person services. But there are concerns about the economic slowdown, as inflation picked up and export growth could be dented due to worsened external economic conditions," the report said. Concerns about stagflation, a mix of slumping growth and high inflation, have increased due to heightened external economic uncertainty. Inflationary pressure has rapidly built up, as crude oil and commodity prices have soared due to Russia's invasion of Ukraine and continued supply chain disruptions. A recovery in demand from the pandemic also pushed up price pressure.

South Korea's consumer prices jumped 6 percent in June from a year earlier, the fastest rise in nearly 24 years and accelerating from a 5.4 percent spike in May. Volatility in the financial market has increased on fears the Fed's aggressive monetary tightening could cause the U.S. economy to slip into a recession. The South Korean currency has slid more than 9 percent against the U.S. dollar so far this year. Exports, the main driver of Korea's economic growth, rose 5.4 percent on-year in June, extending their gains to the 20th month. But high oil prices pushed up the country's imports, resulting in a trade deficit for the third straight month. The ministry report showed sales at department stores and card spending rose, as relaxed virus curbs boosted outdoor activity. Card spending rose 17 percent on-year last month, marking the 17th straight month of gains. Sales at department stores rose 16.5 percent on-year in June. But domestic sales of autos dropped 7.2 percent, extending their falls into the fourth month. In June, the government lowered its 2022 economic growth outlook to 2.6 percent from its earlier forecast of 3.1 percent. It sharply raised this year's inflation outlook to a 14-year high of 4.7 percent from 2.2 percent.

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South-East Asia

MALAYSIA: Unemployment Rate Stands at 3.9 Pct in May

The number of unemployed people in Malaysia fell 1.8 percent to 637,700 in May from the previous month, recording an unemployment rate of 3.9 percent, official data showed Thursday. The recovery of the labor market in May continued to be stable, aligned with the full operation of all economic activities, the Department of Statistics Malaysia (DOSM) said in a statement. "These encouraging economic activities during the month stimulated more demand for goods and services, thus providing more opportunities for businesses to revive their revenues," it said. The labor market is also observed to expand as more demand and supply of labor prevails in the market to accommodate the needs of the growing economic activities. Thus, the labor force situation during the month remained resilient as the number of labor forces reached 16.54 million with a month-on-month increase of 0.2 percent. Subsequently, the labor force participation rate in May increased marginally to 69.5 percent from 69.4 percent in April.

Meanwhile, the number of employed people rose further in May by 0.3 percent to a record 15.90 million from the previous month. Looking at the employed persons by economic sector, the services sector continued to record positive growth in employment largely in wholesales and retail trade, information and communication, and food and beverage services activities. Going forward, the DOSM said the crisis of rising prices of commodities prevailing in the market had indirectly impacted Malaysia's economic development, which will result in inflation and affect the country's economic recovery. However, the operation of all economic sectors and social activities is observed as a contributing factor to the increase in demand for labor. In addition, the entry of foreign labor into the country to cope with labor shortages in certain industries is also foreseen as a positive element in ensuring a stable labor market even though it will lead to higher competition and a tight labor market. "Thus, the labor market is anticipated to be in a positive recovery momentum in the upcoming months, but does not consider the impending effects of the inflationary pressure globally," it said.

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PHILIPPINES: Unemployment Rate Up to 6 Pct in May

The unemployment rate in the Philippines went up to 6 percent in May, compared to the previous month's record of 5.7 percent, the Philippine Statistics Authority (PSA) said Thursday. PSA data showed around 2.93 million Filipinos were out of work in May, up from the 2.76 million recorded in April, while 46.08 million Filipinos were employed in May. However, according to the National Economic and Development Authority, as the number of self-employed and unpaid family workers increased, the underemployment rate increased to 14.5 percent in May, or an equivalent of 1.2 million additional underemployed. "Now, the immediate challenge is the full reopening of the economy. Over the medium term, the government will focus on creating more jobs, quality jobs, and green jobs through productivity-enhancing investments," said Socioeconomic Planning Secretary Arsenio Balisacan.

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Philippine Government Lowers GDP Growth Target for 2022

The Philippine government economic team on Friday lowered gross domestic product (GDP) target band for 2022 to 6.5 to 7.5 percent from 7 to 8 percent due to "recent external and domestic developments." "This growth will be sustained and expanded to 6.5 percent to 8 percent in 2023 to 2028," said the interagency Development Budget Coordination Committee headed by newly appointed Finance Secretary Benjamin Diokno. The increase in household consumption and private investments, along with the robust manufacturing industry, high vaccination rate, improved healthcare capacity, and the upward trend in tourism and employment, have allowed the Philippines to safely re-open the economy and register positive growth for the first three months of 2022. "This momentum is expected to continue for the rest of the year, with the GDP growth assumption slightly adjusted to 6.5 to 7.5 percent in consideration of recent external and domestic developments," the committee said in a statement. The committee also revised the average inflation rate assumption for 2022, saying that prices remain elevated and are projected to range from 4.5 to 5.5 percent due to the uptick in fuel and food prices. The committee slightly adjusted the inflation rate for 2023 to 2.5 to 4.5 percent. The committee forecasts the inflation rate to return to the target range of 2 to 4 percent by 2024 until 2028.

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SINGAPORE: Labor Market Continues Recovery in Q2

Singapore's Ministry of Manpower said on Friday that the country's labor market continued recovery in the second quarter of 2022. The ministry said in a preliminary report that the city-state's total employment, excluding migrant domestic workers, expanded by 64,400 in the second quarter, compared to an increase of 42,000 in the first quarter. The ministry said Singapore's non-resident employment, which remains below 2019's level, is expected to continue growing at a robust pace as it catches up to the pre-COVID level. Resident employment, which is expected to be about 4 percent above 2019's level, will likely see subdued growth given the low resident unemployment rate. In June 2022, Singapore's unemployment rates stood at 2.1 percent, 2.9 percent for residents, and 3.1 percent for citizens, according to official statistics.

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VIETNAM: MoIT’s e-Invoice Solution System Allowed to Provide Services

The Ministry of Industry and Trade (MoIT) has announced that its e-invoice solution system is allowed by the Ministry of Finance’s General Department of Taxation (GDT) to provide services at the address hoadonct.gov.vn. According to a circular issued by the Finance Ministry, all enterprises, business households and individuals, except for special cases, must use e-invoices instead of paper invoices starting from July 1. Lê Đức Anh, Director of the Centre for Informatics and Digital Technology under the MoIT’s Department of E-Commerce and Digital Economy – the operator of the system, said that the implementation of the system would contribute to promoting the application of e-invoices in e-commerce and online public services, creating an equal, transparent and favourable business environment for both people and enterprises. Together with the Việt Nam Electronic Contract Development Axis that the ministry announced in June, the e-invoice system would help businesses in the industry and trade sector have more solutions and motivation for effective digital transformation in accordance with the Government’s policy, he added. To date, over 90 units, including the Department of E-Commerce and Digital Economy, have got the GDT’s greenlight to provide e-invoice solutions.

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Domestic Aviation Travel Surpasses 2019 Peak

The seat occupation ratio on domestic routes in June 2022 of all local airlines reached between 85 per cent and 87 per cent, according to the Civil Aviation Administration of Việt Nam (CAAV). CAAV said in the first half, the industry recorded 3.3 million passengers, up 74.2 per cent over the same period in 2021 and equal to 60 per cent over the same period in 2019, of which the domestic market reached 20.8 million passengers, up 58.4 per cent over the same period last year and 12 per cent over the same period in 2019. The administration said the total commodity market reached 651,000 tonnes, an increase of 6.8 per cent over the same period in 2021 and an increase of 7 per cent over the same period in 2019, of which the domestic market reached 146,900 tonnes, 3.6 per cent over the same period in 2021 and down 29 per cent over the same period in 2019. In the domestic market, Vietnamese airlines transported 20.78 million passengers, up 60 per cent over the same period last year, an increase of 12 per cent over the same period in 2019. At the same time, international flights reached approximately 1 million passengers, an increase of 1351.5 per cent over the same period in 2021 and a decrease of 88.3 per cent over the same period in 2019.

As of June 30, 2022, local airlines, including Vietnam Airlines, Vasco, Vietjet Air, Bamboo Airways, Pacific Airlines and Vietravel Airlines, operated nearly 60 domestic routes connecting Hà Nội, Đà Nẵng and HCM City with 19 local airports. Local airlines were promoting the exploitation of routes to tourist destinations such as Đà Nẵng, Quy Nhơn, Phú Quốc, and Nha Trang. For example, the current operating frequency to/from Phú Quốc reached 100 domestic flights per day, while the rate for international and domestic flights reached only 72 per day. Đinh Việt Sơn, deputy director of the Civil Aviation Administration of Việt Nam, said the domestic market started to recover in April 2022, grew again in May 2022 and experienced strong growth in June 2022. Accordingly, the domestic market in June 2022 reached 5 million visitors, an increase of 20.9 per cent compared to May 2022 and an increase of 38.8 per cent compared to June 2019, the peak summer month before the COVID-19 pandemic. Calculating the seat occupancy rate on domestic routes in June 2022, CAAV said: "The domestic aviation market has completely recovered and has strong growth in the second quarter of 2022."

For the international aviation market, there are more than 30 foreign airlines and four airlines, Vietnam Airlines, Vietjet Air, Bamboo Airways and Pacific Airlines, operating 96 international routes connecting Việt Nam with 21 countries/territories. Vietnamese airlines have operated 68 international routes to 16 countries/territories. The current markets have been and are being gradually implemented by Vietnamese and foreign airlines to increase the frequency and reopen/open new routes. According to the administration the Indian market is potentially new for Việt Nam's tourism. Vietjet Air, Vietnam Airlines and India's IndiGo and Spice Jet have resumed flights to India. Vietjet Air has been granted air transport rights to exploit more than 20 new routes from points in the country such as Hà Nội, HCM City, Đà Nẵng, and Phú Quốc to new destinations in India such as Bangalore, Hyderabad, Ahmedabad, Chennai, Kolkata, Gaya and, at the same time, will increase the frequency of flights to Delhi and Mumbai from July 2022. The Singapore market has gradually increased frequency by Vietnamese and Singaporean airlines on routes between Singapore and Hà Nội and HCM City, and at the same time opening new routes connecting Đà Nẵng and Nha Trang in the summer of 2022.

With the Korean market, in addition to the increasing frequency of routes between Seoul and Hà Nội/HCM City, Korean airlines such as Air Seoul, Air Busan, Korean Air and Vietjet Air have gradually exploited them, with flights to Busan, Korea, and Đà Nẵng and Nha Trang from June 2022. The Malaysian market will have more operations of Vietjet Air on three new routes from Hà Nội, Đà Nẵng, and Nha Trang to Kuala Lumpur from July 2022. Another positive signal is that the Chinese Government is gradually opening the door to passenger flights into China, initially, Vietnam Airlines has two flights/per week to carry passengers between the two countries. A leader of CAAV told local media: "Up to now, the international market is gradually recovering, but the recovery rate is still low because many countries and regions, especially Northeast Asian countries, are still applying regulations and policies on travel restrictions for the prevention of COVID-19."

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Cashless Payment Expands Rapidly with e-Commerce Boom

Cashless payments are expanding rapidly in Hà Nôi, driven by the booming e-commerce industry, but experts say more can be done to increase digital spending. Speaking at an event to promote paying by means other than actual cash, Lại Việt Anh, Deputy Director of the Việt Nam E-commerce and Digital Economy Agency under the Ministry of Industry and Trade said e-commerce was becoming an important pillar in the development of the digital economy. The event, co-organised by the municipal Department of Industry and Trade and the Việt Nam E-commerce and Digital Economy, aimed to promote the development of e-commerce and encourage citizens, enterprises, and organisations to go cashless, Anh said. Hà Nội has set the target that by the end of this year, cashless payments would make up for 45 per cent of e-commerce and 65 per cent of transactions on e-commerce websites, apps with e-invoices. In addition, small and medium-sized enterprises, operating on e-commerce platforms, including social networks with e-commerce trading functions, would account for 45 per cent and 35 per cent would participate in e-commerce via mobile apps.

The city also wants 98 per cent of enterprises to declare and pay taxes electronically by the end of 2022. Cashless payment for water and electricity bills would account for 98 per cent and 99.7 per cent, respectively. According to Trần Thị Phương Lan, acting Director of the municipal Department of Industry and Trade, the department would continue to enhance the cooperation with the State Bank of Vietnam's Hà Nội branch to encourage the provision of modern payment services to promote e-commerce and digital transformation. Solutions would also be raised to encourage consumers to switch to online shopping. Statistics of the central bank's Hà Nội branch showed that to date, more than 39 million e-wallets have been activated, representing a rise of 3.68 per cent compared to the end of 2021. The total value of transactions via e-wallets reached more than VNĐ271 trillion. Nearly 70 per cent of Vietnamese adults had payment accounts at credit institutions with a total of 5.5 million accounts and 1.77 million mobile money accounts, 67.2 per cent of which were opened in rural and remote areas. Hoàng Huyền Trân, Deputy Director of the central bank's Hà Nội branch said that cashless payments would be strengthened in public services to create convenience for residents paying electricity and water bills, as well as school and hospital fees. The event was held as a part of the Hà Nội annual promotion programme and is expected to create impetus for enterprises to increase cashless payment, and e-commerce operations and promote consumption.

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Ministry Projects Three Economic Growth Scenarios to 2023

The Ministry of Planning and Investment (MPI) has developed three forecast scenarios for the last six months of this year and next year. Following the Government's regular meeting in June, the MPI developed a draft project to ensure macroeconomic stability, control inflation and secure large trade balances. The draft will be reported to the Government Standing Committee within this month. Last month, CPI grew by 3.18 per cent compared to the end of last year. In the first six months of the year, the price index of raw materials used for production increased by 6.04 per cent compared to the same period last year. Prices of many imported inputs also soared. Petrol prices and input materials increased with the recovery of domestic consumption, which created inflationary pressure and high production costs, which in turn reduces production and slows down the recovery of production. On the basis of the forecast of the domestic and international situation, the Ministry of Planning and Investment has developed three forecast scenarios for the last six months of this year and next year. In the best scenario, the macro economy is stable, inflation is controlled at about four per cent, major trade balances are guaranteed, and economic growth this year will reach the set target and next year will reach the average target in the 2021-2025 period at between 6.5-7 per cent. In the medium scenario, the macro economy is basically stable, inflation is higher than 4 per cent, but still under control, economic growth this year will reach the set target, and next year's growth only approaches the average target in the 2021-2025 period. With the low scenario, the macro economy will face many difficulties, inflation will increase, economic growth this year will reach the set target, and next year's growth will be lower than the average target of the 2021-2025 period.

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Latest Poverty Report Shows Continued Success Across Nation

According to the latest Multi-Dimensional Poverty (MDP) Report, poverty rates in Việt Nam are continuing to fall and the country is becoming a model for other nations to follow, though more needs to be done to ensure that ethnic minority groups aren't left behind. According to the MDP Report 2021 which was launched in Hà Nội yesterday, Việt Nam has seen progress in multi-dimensional poverty reduction, thanks to the rapid expansion of productive employment; improvement of social services; and expansion of the social protection systems. However, vulnerabilities and disparities represented significant challenges. Statistics from MOLISA show that the national poverty rate has fallen from 58.1 per cent in 1993 to 2.75 per cent in 2020 and 2.23 per cent in 2021. Việt Nam has completed the Millennium Development Goals of the United Nations on hunger eradication and poverty reduction. Although the overall poverty rate dropped nationally, the rate is still high among ethnic minorities. More specifically, while digital transformation in the education sector has increased, inequality in access to technology and equipment was still a challenge.

The digital divide was more pronounced during COVID-19. Access to health services improved, but disparities remained, especially between national and district/community level health service providers. Deputy Minister of Labour, Invalids and Social Affairs (MOLISA) Nguyễn Bá Hoan said: “The report provides detailed analysis of productive jobs, social services and social security for people.” "It is considered an effective solution to maintain the achievement of multi-dimensional poverty reduction and reform the social security system in Việt Nam.” Chairman of the Ethnic Committee Hầu A Lềnh said that Việt Nam’s MDP reports over years, supported by UNDP, show that the national multidimensional poverty rate has decreased on a large scale. However, the number of poor households is still mainly concentrated among the ethnic minorities and is especially among groups such as the H'mong, Dao and Khmer. On her official visit to Việt Nam, UN Assistant Secretary-General and UNDP Regional Director for Asia and the Pacific Kanni Wignaraja attended the meeting.

“I would like to congratulate Việt Nam for addressing something that many other countries have yet to get on track with. We must recognise the remarkable achievements, the direction forward and the progress made in the last couple of decades,” said Wignaraja. “One of the best ways to really, deeply make a dent, and even beyond the dent to move things forward is the creation of more and more productive jobs, but without macro-economic stability, without the kind of trade integration, without public and private sector investment in infrastructure, this cannot happen. ” She also said that in Việt Nam, domestic firms would need to really take on much greener technology if they are to compete at the same level in the regional and global market. The report was jointly produced by the Ministry of Labour, Invalids and

Social Affairs (MOLISA), Committee for Ethnic Affairs (CEMA), General Statistics Office, Ministry of Planning and Investment (MPI), with the support from the Australian Government Department of Foreign Affairs and Trade (DFAT), and technical cooperation from the Centre for Analysis and Forecasting under the Viet Nam Academy for Social Science (CAF/VASS). On September 15, 2015, the Prime Minister signed Decision No 1614/QD-TTg approving the Master Project of "Transforming the poverty measurement approach from single-dimensional to multi-dimensional for the period 2016- 2020."

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INDIA: Bounce & CSC e-Gov Join Hands to Boost Smart Mobility in the Rural Sector

With a view to fostering a shift to economical and clean mobility, smart mobility solutions providing company Bounce has partnered with CSC e- Governance Service India Limited, a Special Purpose Vehicle (CSC SPV) incorporated under the Companies Act, 1956 by the Ministry of Electronics and Information Technology (MeitY), Government of India, to monitor the implementation of Common Services Centers Scheme (CSCs). The representatives from both the organisations including – Dinesh Tyagi IAS, Managing Director, CSC SPV along with Gaurav Kumar Chaudhary, Head of CSC Rural e-Mobility Initiative, Common Services Center SPV, and Sachin Vasanth Shenoy, Vice President – Expansion, Bounce formally signed a Memorandum of Understanding (MoU) and exchanged the agreement in a ceremony held in New Delhi today. According to the MoU, Bounce will expand its reach across rural India, using the network of the CSC to sell its products and services. Bounce will initially offer infinity e-scooters, fleet rental, and 2W/3W retrofitting range of its products in the rural markets, thereby bringing smart mobility solutions to the customers in the rural belt. Sharing his views, Gaurav Kumar Chaudhary, Head of CSC Rural e-Mobility Initiative, Common Services Center SPV said, "CSC Rural e-Mobility is an initiative of CSC e-Governance Services India Limited (Common Services Center) which is formed as a Special Purpose Vehicle under the aegis of Ministry of Electronics and Information Technology (MeitY). CSC Rural e-Mobility promotes use of Electric Vehicles and Charging infrastructure across India through a strong and vibrant network of VLEs (Village Level Entrepreneurs) spread across the length and breadth of India."

He added, "This partnership with Bounce will take this initiative forward where our VLEs will set up Dealerships for Bounce Infinity (New Electric scooter from Bounce), start Retrofit Franchises (Converting petrol 2 wheelers to electric) and also start fleet rental business in locations which has strong inflow of tourists. We are excited about this partnership and looking forward to creating value for all stakeholders involved."

Through its consumer-centric offerings, Bounce will cater to more than seven lakh villages countrywide. Its fully-equipped centres will have highly skilled and trained village-level entrepreneurs. Further, it would be a one-stop solution whereby customers would get responses to all their queries related to finance and the product; enabling sales and services in a comprehensive manner to the end customers. Talking about the initiative, Sachin Shenoy, Vice President – Expansion, Bounce said, "Our partnership with CSC is in line with the Government of India's Aatmanirbhar Bharat vision. Mobility is a significant factor in rural areas, especially when it comes to commercial activities and it is the bridge between rural and urban India. Our partnership with CSC would play a significant role in enabling those living in rural India with the power of choice, to choose products and services that work for them. The CSC Village Level Entrepreneur (VLE) network would be instrumental in taking the proposition to the rural parts of India and achieving India's carbon emission reduction goals."

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UP's ODOP Scheme Gets Wings, Goes Global from Local

Chief Minister Yogi Adityanath's ambitious scheme ODOP (One District, One Product), launched to take the slogan of "Vocal for Local" on the ground, is now on the way to go from local to global within four years of its inception and launch. Be it Dussehra, Holi, Diwali, New Year or any special event, now only ODOP products are being given to special guests in the form of gift hampers or souvenirs. The chief minister mostly gives gift hampers of ODOP products to special guests who call on him. Recently, there was tremendous branding of Uttar Pradesh's ODOP products when Prime Minister Narendra Modi presented the products to the prime ministers and their heads of state during the meeting of G7 countries. This isn't the first time though. Even before this, on the occasion of the inauguration of Kushinagar International Airport, the ODOP product of Siddharthanagar, considered to be the prasad of Lord Buddha, was given as a gift to the guests from Buddhist countries. It is pertinent to point out here that on the first foundation day of Uttar Pradesh, on 24 January 2018, Chief Minister Yogi Adityanath launched this very ambitious scheme in the presence of the then Governor Ram Naik. The objective was the overall development of the state, providing employment at the local level, while preserving and promoting traditional arts, skills, and cultural heritage of the state. Within four years of its launch, ODOP is scripting a new success story. No wonder the chief minister mentions this scheme in every address. Recently, in his press conference on the completion of 100 days of the government, CM Yogi said that ODOP is a symbol of our heritage. There has been a record increase in the exports of the state due to the effective implementation of this scheme.

In the last five years, exports increased from Rs 88,000 crore to Rs 1.56 lakh crore. He also mentioned the G7 summit and pointed out how, "the prime minister once again demonstrated his commitment to Vocal for Local by presenting the ODOP products of Uttar Pradesh to the heads of government present at the G7 summit held in Germany". Common Facility Centres (CFCs) are becoming an important means of branding, packaging, and marketing. ODOP products of UP are soon to become a brand in the country and the world. The government is making every effort to bring happiness into the lives of the people associated with it. The CFCs will play an important role in this. These will be the centres where all the facilities required for grading, packing, and store time of ODOP product of the concerned district will be available under one roof. Five such CFC centres – Sitapur, Agra, Azamgarh, Siddharthnagar and Ambedkar Nagar were inaugurated by the chief minister. Such CFCs have to be made in every district. Besides this, self-help centres have been established in 35 districts with the help of SIDBI for ODOP. Such centres are to be set up in every district. This is an era of online market and therefore, ODOP products have also been made available by the government on online platforms. The government is also continuously expanding this platform. For example, recently an MoU has been signed between the government and Amazon. Amazon has set up a digital hub in Kanpur, which will provide a huge platform for ODOP units to sell products in the country and the world.

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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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CBRE Report Reveals Karnataka to Become the Data Centre Destination of Choice; Bengaluru to Lead the Growth

Karnataka is set to be a premium data centre (DC) destination in India, said a recent CBRE report. The report said, with the DC policy in force, Karnataka is anticipated to lead as one of the top digital economies in the country, while Bengaluru to remain at the epicentre with hyper-scale DC demand. CBRE has announced the findings of its latest report, ‘Karnataka to be the ‘data center destination of choice’. As per the report, backed by the latest dedicated Data Center (DC) policy, the DCs in Karnataka are expected to expand exponentially in view of a proactive policy push and owing to the enabling existing digital infrastructure in the state. The growing potential of big data, Industry 4.0, 5G, and cloud computing will drive DC demand in the state together with the expanding Indian OTT streaming industry, which is expected to grow at a CAGR of 22-25%, and the media and entertainment industry, which is likely to grow at a CAGR of 10-12% by 2030, as per industry estimates. As per the CBRE report, several factors, including technology hub, strategic location, power surplus, skilled talent, industrial growth, favorable policies, and low environmental risk, endorse Karnataka as a premium DC destination. Other government sops applicable across Karnataka, including power tariff concession, land subsidy, incentive on investments, and exemption on stamp duty, are likely to attract DCs in the state as well.

CBRE report stated that several initiatives by the central government will lead to data localisation, aided by the National E-commerce Policy 2019 and Personal Data Protection Bill 2018 that would restrict cross-border data flow. Furthermore, the grant of infrastructure status in budget 2022-23 will give impetus to DCs in Karnataka. Additionally, Karnataka Digital Economy Mission which aims to create one million jobs by 2025 and targets $150 Bn in IT exports, would bolster demand for digitalisation and data storage requirements in the state, particularly in Bengaluru. Why Bengaluru to Lead DC Growth In Karnataka? DC capacity requirements would emerge from the rapid growth of the cloud providers in the coming years, thereby creating demand for hyper-scale DCs in Bengaluru. Taking into account the city’s classification as the second-most preferred technology destination in APAC and as the knowledge capital and IT hub, which accounted for nearly 40% of India’s total software export in 2020-21, India’s Silicon Valley, Bengaluru, will be the prime beneficiary of Karnataka’s DC policy. The latest CBRE Q2 research shows that the city has ~100 MW of DC capacity, the second-largest in India. Moreover, Bengaluru is designated among the top 30 start-up ecosystems globally. As per the CBRE report, a dedicated DC policy will facilitate additional sustained institutional investment in the medium to long term and strengthen demand for DC, especially in Bengaluru.

As a technology, R&D, and shared services platform pioneer, the city will lead in attracting operators and investor interest in the DC space. An established IT hub of India and an industrial stronghold, Bengaluru is also the largest office market in the country, with about 30% of the overall leasing in the past five years. Anshuman Magazine, Chairman & CEO – India, South-East Asia, Middle East & Africa, CBRE, said, “Karnataka’s digital economy is bound to accelerate, and the state is being envisioned as becoming the most popular choice for setting up DCs, given the robust existing digital infrastructure besides an integrated favorable policy ecosystem and civil infrastructure. This undoubtedly positions Karnataka as a data center destination of choice that will attract investments, and Bangalore will be a dominant turf for DCs in Karnataka. The DC policy, which targets investments worth INR 10,000 crore and aims to double the existing capacity to 200 MW by 2025, will alter the real estate contours in the state as supporting infrastructure will require to be future-ready with ESG compliance.”

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India Can Add 14 Mn Jobs and $380 bn to GDP with Cloud Adoption

The National Association of Software and Services Companies (NASSCOM) revealed in its report that significant cloud adoption on a large scale may boost India’s gross domestic product (GDP) by $380 Bn and create 14 Mn direct and indirect employment opportunities by 2026. According to reports, businesses, governments, and small to medium-sized businesses (SMBs) have made the cloud a strategic priority and the foundation for a successful digital transformation. A report titled “Future of Cloud and Its Economic Impact: Opportunity for India,” published by the NASSCOM claimed that with a coordinated global effort, cloud spending could increase by 25–30% over the course of the next five years, reaching $18.5 Bn. Reports state that cloud adoption on a large scale has the potential to enhance citizen services and promote digital inclusion in a number of industries, including healthcare, finance, and education. It could create new business prospects in the country. The report continued that India has earmarked numerous activities to build a digitally empowered and inclusive society. “Adoption of cloud has the potential to account for 8 % of India’s GDP and can create 14 million direct and indirect employment opportunities in 2026. At 44% CAGR (2016-2021E), the Indian cloud market has outpaced the global market in terms of growth rate. Factors such as growing digital population, the inflow of investments, digitization of enterprises and favourable government policies, are accelerating India’s cloud growth,” the report added.

According to the report, even though India is still in its nascent stages, the shift to the cloud has become inevitable in the wake of the Covid-19 outbreak. It has aided in accelerating the adoption of digital technology by enterprises and the government. President of AWS India and South Asia (Amazon Internet Services) WWPS, Rahul Sharma expressed that cloud computing has established itself as the pillar for digital transformation, technology-led innovation, corporate success, and positive social impact on a large scale in India. Sharing his views, Debjani Ghosh, President of NASSCOM said, “Cloud adoption brings immense potential across multiple facets like economic growth, digital inclusion, employment, and global technology edge. For India, cloud computing has the potential to transform the Indian economy technologically and make it more resilient and inclusive. However, to ensure large-scale adoption of cloud and cloud-based services will require multi-stakeholder collaboration to address mindset challenges and perceptions in cloud adoption, incentivise SMBs to transition to the cloud, and rapidly scale talent through re-skilling and up-skilling programs and amend cloud-related policies to ease cloud deployments.” Increased workplace productivity, the capacity to launch new goods and faster services, better consumer engagement, superior security, etc. are some of the factors that are driving cloud adoption. MyGov Saathi, Curfew ePass, Covid-19 repository, Aarogya Setu, and CoWIN are a few examples of government projects using the cloud.

However, there are several aspects that act as barriers to cloud adoption which include limited understanding of cloud features and benefits; integration of legacy systems or applications and migration, and lack of in-house capability to drive transformation. The NASSCOM report further added that key measures in the areas of cloud adoption, talent development, and regulatory support must be undertaken by the stakeholders. For cloud transformation, businesses should concentrate on developing internal capabilities through training and development programs. The government must encourage cloud adoption in the public sector and its functions, the report added. By 2026, India stands to lose $118 Bn in GDP contribution and 5 Mn job possibilities if enterprises and the government are late to adopt cloud computing.

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Freedom of Speech and Expression Not Threatened by IT Rules

The right to freedom of speech and expression is constitutionally guaranteed under Article 19(1) and are not contravened by the Information Technology (IT) Act and the IT Rules, 2021, said Rajeev Chandrasekhar, Minister of State for Electronics and Information Technology (MeitY) in a written response to Member of Parliament, Asaduddin Owaisi’s query in the Lok Sabha. The Minister also said that with a view to addressing upcoming issues in cyberspace, the union government has proposed to come up with part II of the IT Rules, 2021. Last month, MeitY proposed to make changes in IT rules through public consultation that would provide more avenues apart from courts for grievance redressal, simultaneously ensuring that big-tech platforms do not transgress Indian citizens' constitutional rights. Chandrasekhar said, "Government policies and rulemaking are committed to ensuring an open, safe and trusted and accountable Internet for its users," Chandrasekhar said in the written statement. "As Internet access continues to rapidly expand in India, new issues related to the above commitments also keep emerging. To deal with such new and emerging issues, as well as to keep pace with the evolving cyberspace, the government has proposed to further update the part-II of the IT Rules, 2021." He also emphasised that the Information Technology (Intermediary Guidelines and Digital Media Ethics Codes) Rules, 2021 or the IT Rules, 2021 were formulated by the centre to ensure that intermediaries including social media platforms, can be held accountable to the users.

The Minister explained, "As per the IT Rules, 2021, the online intermediaries including Social media intermediaries have been mandated to develop a robust grievance redressal system for their users." Chandrasekhar further said, "They are also expected to remove any unlawful content as and when brought to their knowledge either through a court order or through a notice by the appropriate government or its authorised agency." He added, that they are also expected to act on any information violating their policies as and when it comes to their knowledge. Several concerns have been raised recently by the US-India Business Council (USIBC), which is a part of the US Chamber of Commerce, and the US-India Strategic Partnership Forum over the proposed amendments to the existing IT Rules. The USIBC stated in an internal letter to MeitY stated that the Grievance Appellate Committee (GAC), formed under the IT Rules, 2021, will be entirely run by the IT ministry, leading to a lack of any checks and balances and hindering the authority's independence. The US lobby groups also made comparisons between the grievance redressal systems of other nations, including the European Union, and India, pointing out that the former's appeals procedure was established on the principles of fairness and impartiality. According to the amended rules, social media has to exercise greater diligence. They are required to establish a grievance redressal mechanism and remove unlawful and inappropriate content within stipulated time frames. The grievance officer of the platform's redressal mechanism is in charge of receiving and resolving complaints of the users. The privacy policies of social media platforms must make sure that users are informed about not disseminating copyrighted material and anything that could be seen as harming the unity, integrity, or liberty of any racial or ethnic group.

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Chandigarh Takes Preventive Measures to Deal with Cyber Attacks

Eyeing to curb the emerging cyber attacks and protect the city from any terror related threats, the Chandigarh Administration has taken several precautionary steps and issued guidelines for the same. Vinay Pratap Singh, District Magistrate, Chandigarh, said that a large number of commercial places/shops, popularly known as Cyber Cafes had come up in the city and a large number of people visited these places to avail of internet related facilities. He added that anti-social elements can use such tech facilities for ulterior motives for misleading investigation, creating panic in the public or hijacking the security of the city. “Immediate action is necessary to take speedy recourse to prevent endangering human lives from any terrorist act which may affect the security of the State and disturb the public peace and tranquility.” he reiterated. In exercise of his administrative power under section 144 of the CrPC, he has directed the owners of the Cyber Cafes to strictly comply with the following: (i) Prohibiting the entry of suspicious persons in Cyber Cafes. (ii) Maintaining a register for identity verification of the visitor/user. (iii) Make an entry in the handwriting of the visitor/user mentioning name, address, telephone number and identity proof. The visitor/user shall also sign the register kept for this purpose. (iv) The identity of the visitor/user shall be established through identity card, voter card, ration card, driving license, passport and photo credit card. (v) Activity server log should be preserved in main server and its record should be kept for at least six months; (vi) If any activity of the visitor is of a suspicious nature, the owner of the Cyber Cafe will inform the police station; (vii) A record must be maintained about the specific computer used by the person. The Order which has come into effect from 21st July shall be effective for a period of sixty days i.e till 18 September 2022. In view of the emergent nature of the order, it was issued ex-parte and is addressed to the public in general. Any breach of this order shall invite action under section 188 of the I.P.C.

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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.

Also Read | Digitising taxation to streamline administration & improve compliance. It was also seen that the purpose of ICT efforts often led to the primacy of a clerical approach to bureaucracy and administration. The initial conceptualisation of such software was, however, clerk/accountant centric. The primacy of clerical approach in government organisations and the peculiarities of paper as medium of storing information led to underutilisation of the fullest potential. The concept of file, when working in government, is still fundamental and the most basic unit of government decision- making process. A ‘file’ was historically a long needle used to pierce papers into it, so as to keep related papers together. Later, it became a system for compiling and storing information on paper. File structure is such that it has a noting side which keeps the record of decision- making, for accountability and transparency, and a correspondence side where all letters and supporting papers related to the issue are kept together. e-governance has not fully resolved. But the clerks and clerical thinking, out of fear of the loss of their power, importance or benefits, went on to hold onto the file system dearly. Thus, we saw computerisation efforts of making a ‘file tracking system’, or an ‘electronic file’ format, mimicking the paper file in its digital avatar, the best example of clinging to clerical thinking.

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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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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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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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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Central-West Asia

AZERBAIJAN: Various Structures Talk Tricks of Cyber Fraudsters and Fight Against Them

Many users are still poorly informed about the risks they may face online despite the development of information technology and the widespread use of the Internet. No one is safe from cyber attacks and scammers, neither government agencies, the businesses sector, also common people. Therefore, the main types of cyber attacks that have been identified in Azerbaijan over the past year are phishing attacks, social engineering and the creation of clone sites for media, government agencies and other organizations. A number of Azerbaijani departments and organizations, including the Ministry of Digital Development and Transport, Electronic Security Service, State Security Service and other structures are developing an appropriate national strategy to strengthen information and cyber security in Azerbaijan. Azerbaijani Ministry of Internal Affairs received more than 100 complaints from citizens on the fact of online fraud, spokesman for the Azerbaijani Ministry of Internal Affairs, Police Major Elshad Hajiyev told Trend.

"All of them have been thoroughly examined and almost 90 percent of complaints have been resolved as a result of prompt response and intervention, and the stolen funds have been repaid," he said. "Complaints related to Internet fraud in Azerbaijan are solved quickly. The decision may take some time only in some cases, that is, in case of a fraudster is in the jurisdiction of the foreign country," Hajiyev noted. According to Hajiyev, fraudsters are presented as bank employees and demand the personal data of citizens, enjoying the trust of people. "They can also pose as employees of online stores, offering bonuses for any commercial operation or a down payment. Such cases were recorded not only in Azerbaijan but also in other countries," he noted. "Therefore, Internet users need to be vigilant and not to trust strangers, to recheck suspicious emails, even if they come on behalf of familiar people and relatives," Hajiyev added. Ətraflı Ad - 00:29 Official representative of Kaspersky Lab company (Russian multinational cybersecurity and anti-virus provider) in Azerbaijan Mushvig Mammadov emphasized that the coronavirus COVID-19 pandemic and self-isolation created a favorable ground for fraudsters.

"Schemes of deception evolve, methods of social engineering become more sophisticated. This threat becomes more apparent and widespread, it needs to be tackled collectively by all market participants, including by improving the digital literacy of users," Mammadov said. "I want to share a survey of Kaspersky Lab among Azerbaijani Internet users, held in autumn of 2021. The survey showed that 87 percent of respondents personally experienced online fraud, and more than half of respondents (57 percent) received an offer to win the lottery," he noted. "Some 21 percent of respondents had conversations with individuals posing as bank employees who requested confirmation of password, bank card number, pin code, CVV code or other financial data, and 21 percent of survey participants made purchases on obscure sites at 'very attractive discounts', but without subsequent provision of goods/services," Mammadov added. Head of Public Relations Department of Azerbaijani AccessBank Sarvinaz Alakbarova noted that the bank pays special attention, guided by the principles of client protection, to the issue of confidentiality of information about the bank’s clients, also the effective resolution of complaints. "Customers contact us in case of any difficulties. I would like to point out that there have been no complaints about the theft of data of AccessBank’s clients until today," she said..

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Azerbaijani State Internet Providers to Announce New Tariffs for Subscribers

Azerbaijan’s state Internet providers Aztelekom and Baktelecom under the country’s Ministry of Digital Development and Transport will announce new tariffs fortheir subscribers, the press service of providers told Trend. Reportedly, users of 4 Mbps and 10 Mbps will get faster Internet connection, with a data transfer rate of 15 Mbps and 30 Mbps respectively, from Aug.6, 2022 and will be required to pay in accordance with new tariff packages. "Tariffs of 4 Mbps and 10 Mbps will be canceled from August 6," the press service noted. The cost of Aztelekom and Baktelecom's 4 Mbps and 10 Mbps tariffs is 13 manat ($7.6) and 19 manat ($11.1) per month, respectively.

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Unified Approach to Digitalization Should Be Developed for Each Transport - TRACECA Chief

A unified approach to digitalization should be developed for each mode of transport, Secretary General of the Permanent Secretariat of the Intergovernmental Commission (PS IGC) TRACECA (Transport Corridor Europe-Caucasus-Asia) Asset Assavbayev said at the High-level Political Forum on Sustainable Development of the UN ECOSOC (Economic and Social Council) held in New York on July 5, the press service of the PS IGC told Trend. According to Assavbayev, ensuring sustainable transport links plays a key role in cargo transportation. "The shifting to digital solutions for all modes of transport at the international level should be harmonized. In addition, the transfer of checkpoints to digital format is important, which should complement the digitalization of the transportation process,” he noted. “It’s necessary to ensure coordinated actions for the organization of processes throughout the transportation of goods. Thus, the deepening of partnership relations between the governments of the countries of the region and business in strengthening links between all modes of transport plays a significant role," stressed the official.

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Azerbaijan Talks Using Advanced Experience to Create "G-Cloud" Concept

Azerbaijan uses the experience of the advanced countries in creating the "Government Cloud" (G-Cloud) concept, AzInTelecom LLC under the Ministry of Digital Development and Transport told Trend. According to the company, in order to ensure the high-quality and efficient implementation of the G-Cloud project, the experience of a number of specialized companies from leading countries, such as the US, UK, Türkiye, Norway, Ireland and Estonia, was studied. "The preparation of a long-term strategy for the development of the G-Cloud concept meeting modern standards was discussed, as well as the transition of information systems of government agencies to this "cloud", the company said. "In this direction, work has been done to reduce costs and increase the performance of government information systems, as well as to ensure increased security, stable and sustainable IT infrastructure. For this, it's proposed to create a 24/7 operational coordination center and monitoring service," AzInTelecom noted. In 2022, Azerbaijan plans to allocate nine million manat ($5.3 million) from the state budget for the transition to the "government cloud". These funds will be spent on the purchase of appropriate licenses, the creation of G-Cloud and technical support for structures already connected to the system, as well as other operations. In general, it's planned to transfer 36 state structures to G-Cloud.

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Azerbaijan Announces Number of Cyber Threats in Country's Segment of Internet in 1H2022

The number of requests in Azerbaijan related to computer security amounted to 3 million in the first half of 2022, the Center for Combating Computer Incidents (CERT) told Trend. Some 94.3 percent (2.8 million) of the total number of requests were considered and satisfied. According to CERT, the computer incident response team prepared and sent 204 reports to the relevant structures based on the information security audit, during the reporting period. Additionally, 28 domain names and 85 subdomains were registered in the Azerbaijani segment of the Internet from January through June 2022. The number of unique cyber incidents in the Azerbaijani segment of the Internet decreased by 20.3 percent in 2021 compared to 2020, to 3.9 million.

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Azerbaijani Unicapital Planning to Provide Investment Access Based on Mobile Application

Launch of 'Investments' section is planned to on the basis of mobile application of Leobank (Azerbaijani digital bank) Director of digital business and projects at

Unicapital investment company Vugar Namazov told Trend. According to him, this direction is developed all over the world. "The joint (Leobank and Unicapital) product for investments on Leobank mobile application platform is one of the first solutions in Azerbaijani market, which is planned to be launched in the near future. I would like to note that this product was developed on the basis of Open Banking financial technology," Namazov said. "It is well known that banks cannot provide investment services, and investment companies cannot provide banking services. The common solution of this joint product is the technology through which we were able to combine our solutions and create investment opportunities on the basis of the Leobank mobile application," Namazov noted. He emphasized that the platform is almost ready for launch. "The launch of the platform is expected soon. We have already started receiving applications from citizens who want to become users of this service," he added. According to Namazov, it is planned to integrate shares and securities of foreign companies into the application. "Relevant work in this direction has already been done. At the first stage, customers will be able to buy and invest in American companies using the Leobank platform, also enter the crypto markets," Namazov also added.

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Number of Active Taxpayers in Azerbaijan Increases

The number of active taxpayers in Azerbaijan grew as of July 1, 2022, Trend reports citing the report of the State Tax Service under the Ministry of Economy. According to the report, this figure amounted to 687,011, up by 3.4 percent compared to the beginning of the year. Besides, as of July 1, the number of active payers of VAT increased by 6.8 percent and reached 37,029, while the number of economic entities - by 2.4 percent - up to 187,680.

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Azerbaijan Leads for Mobile Internet Speed in South Caucasus in June 2022

Azerbaijan was the leader for mobile internet speed in the South Caucasus in June 2022, Trend reports referring to the Speedtest Global Index rating. In this rating, Azerbaijan has risen by three steps (compared to June 2021) and ranked 58th with an access speed of 33.64 Mbps. Georgia ranked 63rd (30.92 Mbps) on this indicator, and Armenia - 78th (23.53 Mbps). The top three countries with the fastest mobile internet in the world were Norway (126.96 Mbps), the UAE (120.37 Mbps) and Bulgaria (110.61 Mbps).

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IT Business in Azerbaijan Developing Steadily - PwC Technology Leader

A distinctive feature of the IT business in Azerbaijan is the stable growth of the market with an increasing share of local content, PwC Azerbaijan Technology Leader Farid Gattal told Trend. "The development of a startup ecosystem, unfortunately, is impossible without the involvement of international practice. We need qualified personnel with relevant and modern education, as well as experienced mentors (mentors and coaches)," Gattal said. "Another important factor is access to finance. Investment and venture funds ready to consider the most interesting business ideas are already functioning in Azerbaijan, but the greatest impetus to the development of local IT practices is given by enterprises and organizations acting as a customer or sponsors of digital products or services. That is, the business must generate demand for affordable IT solutions," he noted.

"At the same time, it's a mistake to assume that any business problem can be solved with the help of local resources. It's necessary to soberly weigh the possibilities and foreign alternatives, focus on gap needs and highly specialized solutions," the company's representative also said. Besides, he noted that the main consumers of IT technologies in Azerbaijan are private businesses and government organizations. "The introduction of modern IT solutions, including solutions of ERP (enterprise resource management) class, contributes to the development of business in Azerbaijan in all sectors. IT solutions help to establish an efficient business, increase profitability, reduce costs, manage personnel and develop talents," Gattal emphasized. "In this context, consulting companies play a leading role in the issue of digital transformation, helping to build a roadmap for digital transformation - from IT strategy to the implementation of final initiatives." "Not every technology or software is suitable for the task at hand. It is necessary to constantly evaluate the effectiveness and return on investment," he added.

The PwC representative also pointed out that small and medium businesses (SMEs) are building their strategy for a short period of time. "SMEs are developing dynamically, but they are much more exposed to external risks, so it's necessary to choose flexible IT solutions allowing you to quickly adapt business processes," Gattal said. Along with the above, according to him, it's necessary to attract international experience and expertise to Azerbaijan in order to conduct business effectively. "Large business faces great risks when implementing ERP solutions. First of all, this is due to the unwillingness to transform. International experience and practice help in solving these issues. Many IT solutions in the local market haven't yet been fully studied, and in Azerbaijan, there is a lack of qualified personnel. Nevertheless, many Azerbaijani companies are willing to pay for a practice that is already being applied in other countries," he concluded.

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Secret of Success: Azerbaijan's Growing Economy amid Global Recession

The damage from the COVID-19 pandemic is exacerbated by the current geopolitical situation, which leads to an even greater slowdown in the global economy. The world may enter a long period of weak growth and high inflation, raising the risk of stagflation, with potentially detrimental consequences for both middle- and low-income countries. According to the World Bank forecasts, global growth is expected to decline from 5.7 percent in 2021 to 2.9 percent in 2022. This figure is expected to fluctuate at nearly the same pace in 2023-2024 because the armed conflict in Ukraine disrupts business, investment and trade. As a result of the damage from the pandemic and the conflict, per capita income in developing countries will be almost five percent below pre-pandemic levels this year. Here's now the World Bank ranks the economies of the developed countries: Since Europe is a net importer of energy, higher world prices represent a negative terms-of-trade shock for most European countries, leading to lower production and higher inflation. Supply chain disruptions have also affected some industries, including the automotive industry, as the armed conflict and sanctions against Russia hinder the production of key resources.

As a result, projections for GDP growth in the eurozone for 2022 have declined to 2.8 percent. At the same time, the largest decline is observed in countries such as Germany and Italy with relatively large manufacturing sectors and greater dependence on energy imports from Russia. In the UK, GDP growth forecast for 2022 has decreased by one percentage point: consumption is forecast to be lower than expected as inflation lowers real disposable income and tighter financial conditions are expected to negatively affect investments. The forecast for the US was downgraded as early as in January, mainly due to the failure of the Build Back Better fiscal policy package and continued supply chain disruptions. The additional decline by 0.3 percentage point projected for 2022 in the current round reflects a faster withdrawal of monetary support than in the previous forecast. The forecast for Canada was lowered by 0.2 percentage points. A brief overview of some developed countries of the world gives grounds to assert that the economic downturn is associated not only with global trends, since sometimes the wrong economic policy along with the global crisis can further aggravate the situation within the country, and a balanced economic approach, on the contrary, mitigate the negative impact external factors.

In this regard, Azerbaijan is a prime example. While the entire global economy suffered only from the COVID-19 pandemic, Azerbaijan also experienced the 2020 second Karabakh war, and successfully addressed these challenges. Over six months of this year, the Azerbaijani economy grew by 6.2 percent, non-oil economy - by 9.6 percent, total industrial production in industry - by 2.1 percent, and non-oil industry - by 11.5 percent. Incomes of the Azerbaijani population increased by nearly 20 percent. The reforms carried out in the economic sphere allowed to collect two billion manat ($1.18 billion) in the tax sphere in excess of the forecast over six months. As President Ilham Aliyev said at a meeting dedicated to the results of six months of this year, the work done in this period in the economic sphere, of course, is the result of the carried out reforms, and these results and figures show that all the plans outlined until the end of the year will be implemented. Moreover, Azerbaijan is rebuilding its territories, which were turned into ruins during Armenian occupation, without external assistance. "We are doing everything at our own expense," President Ilham Aliyev said. "We are building cities and villages, we are constructing buildings and will do so much more."

In parallel with the above, social issues are also being resolved in the country. In particular, martyr families and veterans are constantly surrounded with attention and care of the state. After the second Karabakh war, the state provided apartments to many martyr families and disabled veterans. Last year, 3,000 apartments and private houses were provided, and this year - 1,500 apartments and houses. In total, 12,500 apartments were provided to the families of martyrs and the disabled veterans of the first and second Karabakh wars. Economic expert Aslan Azimzade commenting on the issue said that against the backdrop of a downturn in the global economy, the growth of Azerbaijan's macroeconomic indicators suggests that the country has adapted, and established a strong economic immune system against any economic crisis which may arise in the future. “At present, global economy is experiencing serious stagnation.

We are seeing a decline in macroeconomic indicators in a number of countries. According to current indicators, consumer inflation in the US is nine percent, and industrial inflation is 25 percent,” Azimzade noted. “At the same time, consumer inflation in Europe in June amounted to 8.6 percent, which is a very important indicator. In this case, we see that the increase in interest rates by the central banks of European countries and the US Federal Reserve System (FRS) doesn’t have a serious impact on the balancing of the economy.” “Thus, raising the interest rate in the above countries has increased inflation rather than reduced it because the structural crisis in the world economy today is based on non-monetary factors. In this case, it’s impossible to regulate the economy by monetary policy. For this reason, countries are making serious changes in their economic policies and regulating this problem with real and effective methods," he said. According to Azimzade, in this autumn the world economy may face more serious inflation. "The reason is that this crisis is most evident in the food and energy sectors. The existing inflation in Azerbaijan is not connected with the money supply, but with external factors, that is, with imports.

Thus, in the conditions of economic stagnation in the world, the rise in the cost of products imported to Azerbaijan creates import inflation in the country and this is the main reason," he explained. "At the same time, the progressive model of economic management used in Azerbaijan is one of the main directions that characterize the stability of the country's economy. Attracting foreign direct investments as part of the reconstruction and restoration work being carried out in Azerbaijan's Karabakh can bring high economic dividends to our country," he pointed out. "In particular, the transfer of high technologies as part of these investments will create an opportunity to increase labor productivity in various sectors of the economy." Thus, despite global challenges, Azerbaijan is not only ensuring sustainable economic growth, but also carrying out huge work and fulfilling all the set tasks. This was made possible as a result of adjustments, as well as reforms, transparency and accountability.

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S&P Global Ratings Agency Shares Azerbaijan's GDP Growth Forecast

International rating agency S&P Global Ratings has improved the forecast for the growth of Azerbaijani economy in 2022 to 3.5 percent from previously expected 2.7 percent, Trend reports citing agency. According to S&P, Azerbaijan's GDP growth forecasts for period from 2023 through 2025 have remained unchanged since the January review. This figure will be 1.5 percent from 2023 through 2024 and 1 percent in 2025. According to forecasts, the average annual growth of the Azerbaijani economy will be about 1.3 percent from 2023 through 2025. S&P agency predicts Azerbaijan's nominal GDP for 2022 at $72 billion (previous forecast for 2022 - $61 billion), in 2023 - $69 billion (previous forecast $60 billion), in 2024 - $61 (previous forecast $58 billion), in 2025 - $64 billion (previous forecast $61 billion).

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World Renowned Digital Infrastructure Event to Be Held in Azerbaijan

The world renowned "Capacity Caucasus & Central Asia - 2023" digital infrastructure event will be held in Baku for the first time, Trend reports with reference to the Capacity Media. The two-day event will be held on June 21-22, 2023. "The event will bring together infrastructure professionals with digital service providers delivering everything from e-commerce to e-learning and telemedicine to telecommuting in this emerging digital hub," the description said.

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Azerbaijan to Introduce Google Pay Services Soon – CBA

The Central Bank of Azerbaijan (CBA) is constantly working on expanding financial inclusion and increasing the availability of financial services, CBA Executive Director Farid Osmanov told Trend on the sidelines of a press conference on July 29. Necessary steps are taken to improve services of the country's financial institutions, as well as to create a competitive environment involving international organizations. "Apple Pay payment service has already been launched as part of CBA projects, and Google Pay services will also be introduced in the near future," said Osmanov. Google Pay is a digital wallet platform developed by Google to power contactless purchases on Android mobile devices. In November 2021, the Apple Pay contactless payment solution was launched in Azerbaijan.

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IRAN: Offering Free Internet Packages to Low-Income Families

Iran's government is offering offering internet packages to low-income families, said the Minister of Information and Communication Technology Eisa Zarepour, Trend reports citing IRNA. According to the minister, individuals who receive monthly subsides are eligible to obtain free internet package at the government's offices. According to reports, the cost of internet subscription in Iran has increased by 60 percent, amidst high inflation rate and soaring food prices affecting the low income families, while despite the higher costs the speed of broadband is low.

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TAJIKISTAN: Sharing Data on Country's GDP in 1H2022

Tajikistan's GDP in the first half of 2022 totaled 46.2 billion somoni ($4.4 billion), said the Minister of Finance of Tajikistan Fayziddin Qahhorda, Trend reports via Tajik Media. According to the minister of finance, the GDP growth rate from January through June 2022 in Tajikistan amounted to 7.4 percent. "The total amount of revenues to the state budget, taking into account the funds attracted for the implementation of state investment projects and special funds of budgetary organizations and institutions, amounted to 15.1 billion somoni ($1.4 billion)," he said. Earlier, the Eurasian Development Bank (EDB) forecasted Tajikistan’s GDP growth at 4.2 percent in 2022, before strengthening to 6.8 percent in 2023.

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Oceania

AUSTRALIA: The Latest Census Shows Proof of How Life Is Changing After an Unprecedented Time in Our Country’s History

The results from Australia's latest census have highlighted many significant findings from an unprecedented time in Australia's history. The census took place in August 2021 during the height of COVID-19 restrictions and lockdowns. Australian statistician David Gruen said the latest census data revealed key insights into the nation. "Every stat tells a story, and today we are sharing a glimpse into the stories of almost 25.5 million Australians," he said. "The census was conducted at an unprecedented time in Australia's history and provides a unique snapshot of the population during the COVID-19 pandemic, which is different from previous censuses." Due to the impacts of the pandemic, two million more people were at home on census night in 2021 compared to 2016. Of those who completed the census, 96 per cent did so at their own address.

These are the biggest findings from the census. Christianity remains Australia's most common religion, but the number of followers continues to decline, according to new statistics. The 2021 census revealed that 43.9 per cent of Australians identify as Christian, with Catholic being the largest denomination, followed by Anglican. However the number of people reporting they were Christian in the national survey has fallen, dropping from 61.1 per cent in 2011 and 52.1 per cent in 2016. Some other religions are growing. Hinduism was listed by 2.7 per cent of census respondents and Islam grew to 3.2 per cent. An increasing number of people are also reporting they are not religious, with the 2021 census showing 38.9 per cent have no religious affiliation. That figure has increased from 22.3 per cent in 2011 and 30.1 per cent in 2016.

Questions on religion are one of the few voluntary questions in the census, however 93 per cent of respondents still gave an answer. Since the 2016 census, more than one million migrants arrived in Australia. More than 80 per cent of them arrived before the start of the COVID-19 pandemic in 2020. While more than 850,000 migrants arrived in 2017, 2018 and 2019, 165,000 came to Australia in the subsequent pandemic-impacted period. COVID-19 restrictions also led to a more than 80 per cent decrease in the number of overseas visitors in Australia at the time of the census. There were 315,000 international visitors in 2016, but in 2021, that figure was 61,860. Growing number of single-parent families Australia also has more than a million single-parent families. Data from the 2021 census shows 15.9 per cent (1,068,268) of Australia's families had one-parent, having steadily increased from 1996 when the figure was 14.5 per cent.

Of the single-parent families, four out of five parents were female. The census also showed the portion of couple families without children living in the same dwelling has risen to 47 per cent. That's an increase from 1996, when 41 per cent of couple families didn't have children under the same roof. There are more than 5.5 million couple families in Australia, with 53 per cent of those having a child living with them. Some 46.5 per cent of Australians aged more than 15 years are in a registered marriage (9,665,708) in 2021, a drop from 2016, when 48.1 per cent were married.

Nearly 24,000 same-sex marriages have been recorded since laws changed in 2017. It equals 0.25 per cent of all unions. Divorces continue to increase, with 1.8 million Australians aged more than 15 years divorced, up from 1.4 million in 2011 and 1.6 million in 2016.

More than one million people are widowed, and eight of 10 widowers are female. Dr Gruen said the data showed a variety of families in Australia. “The 2021 census data provides a fascinating glimpse into the structure and changing profile of Australian families,” he said. Dr Gruen noted people aged over 55 years looking after another person’s child had risen by 140,000 people at the 2016 Census, but then dropped by 50,000 at the 2021 count. “There may be some COVID-19 impacts on child care arrangements, with the census seeing a reduction in people aged over 55 years looking after other people’s children, for example their grandchildren.” Millions of Aussies are living with long-term health conditions More than eight million Australians are living with long-term health conditions, two million of whom suffer mental health, arthritis or asthma.

Women are more likely to report having a long-term health condition, with 34 per cent suffering at least one, compared to 30 per cent of men. Mental health was one of the most commonly reported conditions across both genders, while females commonly reported arthritis and men reported asthma. Almost 63 per cent of people over the age of 65 reported at least one long-term health condition, compared to 22 per cent of those aged 15 to 34-years-old. More than 2.2 million Australians suffer long-term mental health issues, more than 2.1 million live with arthritis and just over two million live with asthma. Australians under the age of 14 were the most likely to have asthma. More than half of census respondents born in Greece and Italy reported having one or more condition. Dr Gruen said the data, released by the ABS, provides the first comprehensive snapshot of Australia’s long-term health conditions.

“This is critical data to inform planning and service delivery decisions about how treatment and care is provided,” Dr Gruen said. “Census data will help provide a more detailed picture of Australians’ health (and) complements existing ABS health surveys by providing additional insights about the communities that require services to support complex health needs.” More than 4.8 million people said they suffered one of the 10 long-term conditions listed in the census, 1.5 million reported living with two, and 750,000 have three. An additional one million people had at least one other long-term condition outside the top 10. More detailed health and welfare data is due to be released by the ABS on Tuesday. If you need help in a crisis, call Lifeline on 13 11 14. For further information about depression contact beyondblue on 1300224636 or talk to your GP, local health professional or someone you trust.

Move over, Boomers! Move over baby boomers, Australia’s millennial generation is becoming the nation’s largest. A swag of new data from the latest census shows both demographic groups comprise 5.4 million people, but the 2021 statistics reflect a diminishing number of 'boomers' compared to the 2016 survey. Defined as the generation of people born between 1946 and 1964, the number of baby boomers fell from 25.4 per cent to 21.5 per cent of overall population. Millennials, born between 1981 and 1996, increased from 20.4 to 21.5 per cent. In 1966 baby boomers made up up nearly 40 per cent of all Australians. The national population as of 2021 grew by about two million people to 25.4 million since the last census. COVID also led to an 80 per cent decrease in the number of overseas visitors, with 61,860 in 2021 compared to more than 315,000 in 2016.

More than a million new migrants arrived in Australia since 2017 according to the census, but some 80 per cent of them arrived before the pandemic. The national snapshot also revealed more than one-in-two Australian residents were born overseas or had a parent born overseas. Since the last census, almost one million new private dwellings were added, with more than 11 million counted across the country. Of those, 70 per cent were separate homes, 16 per cent were apartments and 13 per cent were townhouses, while the proportion of apartments continues to increase. Australia's growing Indigenous identity A growing number of Australians are identifying as Indigenous, including an increasing number of older people who are for the first time confirming their cultural origins. Census data revealed that there are 812,728 people who identify as Aboriginal or Torres Strait Islander in Australia. That's equal to 3.2 per cent of the population.

The figures reflect an increase of more than 25 per cent since census data was last collected in 2016. Nearly 48,000 are aged 65 years and older which more than doubles the results of the 2011 census. The statistics for the first time also report on the number of Indigenous Australians who have served in the defence force. More than 3000 currently serving members identify as having Indigenous origin, totalling 3.7 per cent. There are 11,000 former ADF members who identify as having Aboriginal or Torres Strait Islander origin. Traditional languages remain an important part of many Indigenous households. More than 78,000 people speak an Aboriginal or Torres Strait Islander language at home. Of the 167 traditional languages spoken at home in 2021, the most widely reported were Arnhem Land and Daly River Region Languages, Torres Strait Island Languages, Western Desert Languages, Yolngu Matha and Arandic.

The results of the census will help governments and local organisations plan for health, education and services for Aboriginal and Torres Strait Islander communities into the future, Dr Gruen said. Further analysis of census data relating to Indigenous Australians is being undertaken, he added. Of the Indigenous population, 91.4 per cent identified as Aboriginal, 4.2 per cent identified as Torres Strait Islander, and 4.4 per cent identified as both origins.

From https://7news.com.au 07/01/2022

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Australia’s Housing Market Breaks Another Record - But Could the Bubble Be About to Burst?

Australia’s housing market has set yet another record, according to new industry research, with more than one in five homes selling for $1 million or more. Market analyst CoreLogic this week reported 596,733 sales nationally over the year to March 2022 - up 19.8 per cent from 497,923 sales a year earlier. Of the nearly 600,000 sales, almost a quarter sold for $1 million or more. CoreLogic research analyst Kaytlin Ezzy said the spike was caused by factors which could actually burst the bubble this time next year. “High consumer sentiment, tight advertised supply, and low interest rates fuelled strong home value growth throughout 2021, resulting in a new record high annual growth rate of 22.4 per cent over the 12 months to January,” Ezzy said. “Despite values having risen across all capital cities and rest of state areas annually, we have seen a divergence in growth conditions across markets over the year to date.

“Since January, dwelling values across Sydney and Melbourne have started to decline, while values have continued to rise across South Australia and Queensland. “More recently, Canberra, which had previously recorded many months of consecutive growth, recorded its first falls in dwelling values in some years in May.” Sydney suburbs accounted for more than 26 per cent of the new million-dollar markets. The median dwelling value has sat above $1 million across the harbour city since May 2021. But where are the biggest transactions - so-called trophy sales - taking place? Sydney’s eastern suburb of Darling Point claims the win for the 12 months to March 2022, with a six-bedroom, six-bathroom waterfront home selling for $60 million. In Melbourne, a five-bedroom property in Toorak sold for $38.5 million.

The most expensive regional sale so far this year has been a six-bedroom beachfront home on the Gold Coast’s millionaire’s row, at Mermaid Beach, which sold for $21.5 million. But could the bubble be about to burst? Ezzy says Australia’s housing demand, transactions and median values have all eased gradually over recent months. That, combined with growing global uncertainty and affordability constraints, could calm the now-surging market. “As the market moves into the downward phase of the cycle it’s likely a number of the recent entrants to the million-dollar list will see their median values decline below the $1 million mark,” she said. “Despite this, Australian household wealth hit record high levels at the end of the March quarter, driven by continued strength in the housing market largely driven by gains across the real estate sector.”

Financial regulators watching closely Australia’s financial regulators are keeping a close watch on how rising official interest rates are affecting mortgages and the housing market. The Council of Financial Regulators - the Reserve Bank of Australia, Treasury, the Australian Prudential Regulation Authority and the Australian Securities and Investment Commission - held its quarterly meeting on June 20. It notes that housing market indicators suggest activity has weakened in the major cities in recent months and housing price growth nationally has slowed, although housing lending is only just starting to ease. “The council will be closely monitoring the effects of rising interest rates on the household sector,” it said on Thursday. “Members emphasised the additional resilience provided by the substantial housing equity and payment buffers built up by households since the onset of the pandemic.”

The RBA has raised the official cash rate twice in the past two months - to 0.85 per cent from a record low 0.1 per cent - in the face of ballooning inflation. Economists expect the RBA to lift the cash rate by a further 50 basis points at its July 5 board meeting, matching the increase in June which was the biggest move since February 2000. Further increases are expected to take the cash rate to at least 2 per cent by early 2023.

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Housing Market Activity in June Highest Mark for Month in More Than a Decade, Research Finds

The turbulent housing market is showing no signs of slowing down. But a new figure could mean the needle is swinging in buyers’ favour. Market analyst REA Group this week released its monthly PropTrack Listings Report. It found that market activity in June was the busiest it had been in the winter month for more than a decade. New listings on realestate.com.au were up 8.5 per cent, the report found, marking it the busiest June since 2011. “Though selling conditions broadly have begun to temper after a very strong spring 2021 and early 2022, fundamental drivers of demand remain strong, with unemployment low, wages growth expected to pick up over this year, and international migration now returning.” So, what does it mean for new buyers? Ultimately, Moore said, it means they had more choice than usual. “Buyers have had more properties to choose from in recent months,” he said.

“The wave of new supply coming to market over the first half of the year, particularly in Sydney, Melbourne, and Canberra, has lifted the stock available on market and eased how competitive conditions had been. “Finally, after growth hit multi-decade highs in 2021, home prices are falling in many cities.” Further placing downwards pressure on the housing market, he said, was the Reserve Bank of Australia’s back-to-back-to-back interest rate rises. The RBA in May lifted the cash rate from the record-low 0.1 per cent by 25 basis points, before recurrent 0.5 per cent rises. That left the cash rate settled at 1.35 per cent in July. Economists forecast there will be at least another three rate rises before the year is out. Australia’s largest lender, the Commonwealth Bank, predicts another 0.75 increase this year in the form of three 25 basis point hikes.

“The Reserve Bank isn’t done yet in terms of lifting interest rates,” CommSec chief economist Craig James said. “We can expect further interest rate hikes in coming months. This is the most aggressive the Reserve Bank has ever been - we’ve had three interest rate hikes in a row and the last two were 50 basis points. “Our expectation is that, in August, we’ll probably get an interest rate increase, probably about a quarter of a per cent, another quarter of one per cent in September and also in November.” Australia’s housing downturn gained momentum in June, driven by declines in Sydney and Melbourne and weakening elsewhere. The CoreLogic Home Value Index showed a second consecutive month of value declines in June, down 0.6 per cent to be 0.2 per cent lower over the June quarter.

“Housing value growth has been easing since moving through a peak in March last year, when early drivers of the slowdown included rising fixed term mortgage rates, an expiry of fiscal support, a trend towards lower consumer sentiment, affordability challenges and tighter credit conditions,” CoreLogic research director Tim Lawless said. “More recently, surging inflation and a rapidly rising cash rate have added further momentum to the downwards trend. Since the initial cash rate hike on May 5, most housing markets around the country have seen a sharper reduction in the rate of growth. “Considering inflation is likely to remain stubbornly high for some time, and interest rates are expected to rise substantially in response, it’s likely the rate of decline in housing values will continue to gather steam and become more widespread.”

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NEW ZEALAND: Benefit Numbers Continue to Fall

June Quarter Benefit statistics released today show the number of people receiving a Main Benefit continues to fall. “There are 3,717 fewer people on a Main Benefit compared to March 2022,” Carmel Sepuloni said. “However, while we are still seeing a good number of people move off benefit and into work, there is still some volatility in weekly numbers due to the ongoing COVID pandemic. “The Government’s quick response to COVID-19 which included significant investment into front–line work–focused case management has meant that most people seeking assistance from MSD are linked into work quickly. This has led to the downward trend in the number of people receiving a Benefit over the last few quarters. “Treasury forecasts at the beginning of the pandemic predicted 487,500 people would be receiving a Main Benefit by January 2021 but the number of people needing support did not reach that level.

As at the end of June there were 344,622 people receiving a Main Benefit around 47,000 less than the peak in January 2021. “As at the end of June 11 percent of working age New Zealanders are receiving a Main Benefit, this is just over two years on from the beginning of the pandemic and compares to 12.5 percent in the same period after the Global Financial Crisis (June 2010). “The number of people receiving a Jobseeker Work Ready Main Benefit, is now 100,086, or 3.2 percent of the working age population. This is in line with the reported unemployment rate in the Household Labour Force Survey. “The statistics show our investment into front line case management has worked, and while we are not out of the woods by any means, we are tracking in the right direction. “Also encouraging is the continuing high number of people moving off a benefit and into paid employment with 26,334 people moving off a benefit into work during the June quarter this included 8,444 people who had been receiving a main benefit for more than a year.

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Infrastructure Funding Unlocks 8000 New Homes

Seven centres around the country have secured Government funding for groundwork infrastructure like pipes and roads that will enable over 8,000 new homes to be built, Housing Minister Dr Megan Woods announced in Ōtaki today. “The Government’s Infrastructure Acceleration Fund was set up to jump-start housing developments by funding the necessary services, like roads and pipes to homes, which are currently holding up development,” Megan Woods said. “Investment in infrastructure is a key action the Government is undertaking to increase the supply of housing in the medium term, and today’s funding unlocks over 8000 new homes in developments across Rotorua, Ōmokoroa, Kaikōura, Ōtaki, Napier, Gisborne and New Plymouth.

“Key projects will include works such as extensive stormwater management in both Rotorua and Napier, a State Highway 2 intersection in Ōmokoroa, and a local link road and cycleway in Kaikōura. Upgrading water supply and roading in other projects will also deliver greater housing capacity. “We’ve also ensured to deliver funding to developments in areas of the country with some of the greatest need of additional supply. “The $179m of infrastructure funding allocated to these projects is expected to enable over 8,000 dwellings over the next 20 years, with over 5,000 of these expected within the next decade. These homes will ranges from elderly housing, papakāinga, public, affordable and market housing. “The only way we are going to solve the housing crisis is to build more houses.

Our Government is making the most investment since the 1970s in land, housing and infrastructure like pipes and roads to enable new housing. There is no silver bullet to solve the housing crisis but investments like this will make a difference. “I want to congratulate these first council and iwi led projects to secure funding. A further 28 are currently undergoing due diligence and negotiations. These are expected to be successfully concluded and announced over the coming months. “We’ve seen enormous interest from regions wanting to build more housing for their communities, but who need funding support to make developments viable. We know a massive piece of the missing puzzle in the housing crisis we inherited is infrastructure; there simply hasn’t been enough investment in getting land build-ready. “It’s great for the

Government to come to the table as a partner to unlock much needed housing all over the country.” Megan Woods said.

Building Consent Review Megan Woods also announced that a review to modernise the Building Consent system is getting underway, with the public being invited to have their say. “The current building consent system was established in 1991 when many buildings new buildings were mostly detached, single-storey, timber-framed buildings. A lot has changed in 30 years in how we design, procure and build so the building consent system needs to keep up with those changes. “A better building consent system will support our Government’s wider goals to transform the housing market, unlock productivity growth, stimulate urban development where it is needed, and make homes more affordable for all,” Megan Woods said.

“The review will focus how to unlock productivity growth, stimulate urban development where it is needed, and make homes more affordable for all. We also want to provide assurance to building owners and users that building work will be done right the first time, and ensure that buildings are well-made, healthy, durable and safe. “The building consent system review will not revisit the current joint and several liability rule as this rule provides the greatest assurance that building owners will be compensated for any loss that results from building defects. However, the review will closely examine how we manage and allocate risk within the building system.

“The building consent system needs to evolve as the sector continues to innovate and adopt new technologies and design methods. This is especially important as the effects of climate change will further impact the way we build in the future – energy efficiency and carbon emissions will become core considerations when building. “While several issues facing the system have been brought to my attention, such as the capacity constraints experienced by building consent authorities to deliver on increased demand for new building work, this consultation will ensure all parts of the sector have the opportunity to share their views and be a part of potential system change,” Megan Woods said. Submissions on the consultation close on 4 September 2022. A policy position statement on risk, liability and insurance in the building sector has also been released alongside this consultation. More information can be found here: https://www.mbie.govt.nz/have-your-say/building-consent-system-review.

Comment from Mayors: Rotorua: Stormwater works in Rotorua to enable over 3,000 homes Almost $85m has been committed to stormwater solutions in Central and Western areas of Rotorua, including reserves and green spaces up through the Utuhina and Mangakakahi Streams. With the help of developer partners such as Watchman Capital Limited, Rotorua Lakes Council expects this infrastructure to enable over 3,000 dwellings. Rotorua Mayor, Steve Chadwick, says today’s announcement is huge for the community. “We have a transformational programme of work and investment planned for our critical infrastructure that will support the network’s capacity and capability to cope with housing intensification, greenfield development, and the impacts of climate change,” she says.

“This funding will enable us to accelerate this programme of work and reduce the timeframe for completion from thirty years to seven years.” Western Bay of Plenty: Intersection upgrade for priority growth area in Western Bay of Plenty to enable up to 2,500 homes Investment of approximately $38.4m will support an upgrade of a State Highway 2 intersection, providing safe access to the Ōmokoroa peninsula and catering for the next 15 years of anticipated growth for the town. Western Bay of Plenty Mayor, Garry Webber, says the Council expects this upgrade to enable up to 2,500 homes, with a mix of standalone homes, affordable homes and medium density housing. “This funding will turn what has long been a vision into a reality for our communities,” he says.

“We can now build a vital piece of infrastructure that will significantly improve the safety and day-to-day movements of our people – in turn opening up critical new housing supply in Ōmokoroa. We are grateful to Kāinga Ora for seeing the value this work brings to the region.” Ōtaki, Kāpiti Coast: Over 1,000 homes Papakāinga, affordable and market housing flagged for Ōtaki In the Kāpiti Coast town of Ōtaki, a joint application between Māori landowners, Council and private developers succeeded in securing approximately $29.32m of IAF funds to upgrade water supply and roading. This funding is expected to enable over 1,000 papakāinga, affordable and market homes. Kāpiti Coast District Mayor K Gurunathan says recent housing surveys and community korero have demonstrated how significant housing stress is for many across the district.

“Ōtaki has the highest level of housing need in the Kāpiti Coast with the greatest affordability pressures on residents. Only 20% of renters can affordably pay the median market rent, with only 2% able to buy a dwelling at the median market sale price,” says Mayor Gurunathan. “Housing is a complex issue and not solely the responsibility of any one organisation or sector. Solutions must lie in partnerships – which is why we have worked along with iwi partners, particularly Ngā Hapū o Ōtaki, to seek support to develop infrastructure enabling approximately 1,000 new homes at three locations in Ōtaki over the next 10 years. “We are immensely grateful for this funding as it will enable the delivery of waters and roading infrastructure to support the new housing, and contribute to capacity for growth and improved resiliency for existing residents. This is a transformative investment for Ōtaki and for those in our community struggling with housing accessibility.”

Napier: $12 million for Maraenui enables 400 additional affordable and public housing Maraenui in Napier will receive $12.4m for crucial flood management work, which Napier City Council believes will provide network capacity for an additional 400 new homes, including public and affordable. Napier City Council Chief Executive Dr Steph Rotarangi says the IAF funding will enable a significant step forward for housing in the city. “Like many cities in New Zealand, we know that to secure a strong future we need to ensure we have sufficient safe, healthy homes for our growing population. Our community’s wellbeing will be enhanced by improving our housing stock and made possible with better infrastructure through this fund.” Kaikōura: Elderly housing among outcomes for Kaikōura’s approximately 400 new houses

Kaikōura is receiving almost $7.8m from the Infrastructure Acceleration Fund for projects expected to enable approximately 400 houses across two different sites – Vicarage Views, a new subdivision situated within the Kaikōura urban area, and Ocean Ridge an existing subdivision to the west of the town accessed by State Highway 1. Kaikōura District Council Mayor Craig Mackle says, “This is a great result for Kaikōura. We have a critical gap in modern, low to medium income housing and elderly housing units that we need to urgently address. The funding from the IAF is a potential game changer to help address this need within our housing stock – both now and into the future. “Along with flood protection, this funding also enables new roading, footpaths and cycleways, which is very exciting as they will provide connectivity between the two subdivisions and with the town.

For kids living in Ocean Ridge it will provide a safer and healthier route to school that no longer involves State Highway 1. It has the potential to change how we get around Kaikōura for the better.” Gisborne: Taruheru investment enables Māori housing The Taruheru catchment area in Gisborne will see a $4.2m IAF investment in key water supply, stormwater and roading upgrades. Gisborne District Council expects these works will enable public, affordable and market housing, as well as a Toitū Tairāwhiti Housing site for mana whenua housing and a wellness centre. Gisborne District Council Chief Executive Nedine Thatcher Swann says funding from the IAF will be transformative in enabling the delivery of infrastructure for the development of over 450 new homes over the next 10 years.

“The funding will make it possible for developments on the eastern fringe of the city to be completed much earlier than planned and ultimately support more families into high-quality, warm, dry homes,” she says. “This investment is a significant boost enabling Council to fast-track the delivery of essential roading improvements, water connections and wastewater upgrades, to support growth of the residential area in the Taruheru.” New Plymouth: Walking and cycling options for up to 300 further houses in New Plymouth Six housing developments in Ferndale, New Plymouth, will see an approximately $1.8m investment in upgrades to the water supply and transport options, which the New Plymouth District Council believes will allow for up to 300 new homes over the long-term, with multi-modal transport options.

“The contribution of $1.8m from the Infrastructure Acceleration Fund is a welcome boost as we work with developers on this much needed new housing. Our district, like much of Aotearoa, has a growing demand for quality affordable homes and this money will help deliver not just essential works like water and sewerage for the 300 homes planned for Frankley/Patterson Road, but will also fund improvements like walking and cycling links that will help build healthier and more sustainable neighbourhoods," says Neil Holdom Mayor of New Plymouth District. three waters and transport The Infrastructure Acceleration Fund (IAF) is part of the Housing Acceleration Fund (see below) and is a contestable fund to enable housing development through infrastructure investment in transport, three waters or flood management. Administered by Kāinga Ora – Homes and Communities, the fund of approximately $1 billion was launched by the Government in June 2021, and contracts are now being finalised.

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New Investment Aims to Boost Soil and Freshwater Health, and Reduce Emissions on Farms

The Government is co-investing in a $22 million programme aimed at significantly reducing agricultural greenhouse gases and nitrate leaching, Agriculture Minister Damien O'Connor announced. "The Government has committed $7.3 million over seven years to the N-Vision NZ programme through the Ministry for Primary Industries' Sustainable Food and Fibre Futures (SFF Futures) fund. The programme focuses on three technology streams," Damien O'Connor said. "N-Retain is a new nitrification inhibitor technology that will look at new ways to block the biological processes in the soil that lead to nitrous oxide emissions and nitrate leaching. "N-Test is a new soil test to inform nitrogen fertiliser decisions on pastoral farms, that will help capitalise on the nitrogen already in soil organic matter. This could mean less nitrogen fertiliser needs to be applied.

"The third product, N-Bio Boost, is a fungal bio-inoculant to increase nitrogen use efficiency, which will examine how naturally occurring fungi boost the nitrogen efficiency of plants as another way to future-proof productivity. "For our future we need innovative tools and technologies to help farmers reduce nitrogen fertiliser use on pastoral farms while maintaining production and profitability." Ravensdown is leading the programme, and will contribute $11 million cash, with Lincoln University and Plant & Food Research providing research expertise. Ravensdown and Lincoln University will contribute in-kind funding to the value of $3.8 million. Damien O'Connor said the products and technologies developed through the N-Vision NZ programme will be made widely available under commercial terms. "This will ensure that the environmental and economic benefits extend to the whole of New Zealand and not just Ravensdown's customers," Damien O'Connor said.

"This Government is focussed on helping farmers reduce their environmental footprint. In Budget 22 we announced the establishment of the Centre for Climate Action on Agricultural Emissions – a partnership with business to drive product development so farmers can play their part in New Zealand meeting its climate goals. We have also committed to restoring our waterways within a generation. “This work aligns with the sustainability goals of the Fit for a Better World food and fibre sector roadmap. Partnerships like N-Vision NZ will help us meet these goals and maintain our economic strength. “Finding new methods to take action for the health of our soils, waterways, and climate will pave the way towards a healthier future for us all,” Damien O’Connor said.

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Social Issues – Office for Seniors Releases Age Friendly Business Guide

New resources to make businesses age friendly has been released as part of New Zealand’s first age friendly business programme being run in Gore. The Age friendly Business Guide was developed through a collaboration with Gore District Council, local businesses, and older community members. The Office for Seniors partnered with Gore District Council to develop the Age friendly Business Guide. With help from Partners in Change, the council worked collaboratively with local businesses and older community members to understand the needs of their older customers and ways that local businesses could meet these needs. The guide includes how to implement the age friendly business initiative in communities, associations or organisations, and outlines the age friendly business framework with additional resources. The guide is also used in conjunction with the Becoming an Age friendly Business Framework and Toolkit.

Office for Seniors Director Diane Turner said an increasing number of cities and communities across the world are recognising that businesses, government agencies, and not-for-profits also need to become age friendly. “The ageing population presents a significant opportunity for businesses and service providers to innovate, enhance existing products and services, and develop new products that are suitable for the older people,” she said. “The guide is a valuable resource for businesses to be age friendly, and help them develop a plan and build momentum to deliver long-term change. It can also be used in conjunction with a range of other age friendly resources. “I look forward to seeing how this guide will help others implement age friendly business initiatives, inspire others to commit to making their products and services age inclusive, and enable older people to stay connected to their communities.” The Age friendly Aotearoa New Zealand programme is led by the Office for Seniors and provides guidance and support for communities that are exploring or committed to becoming age friendly.

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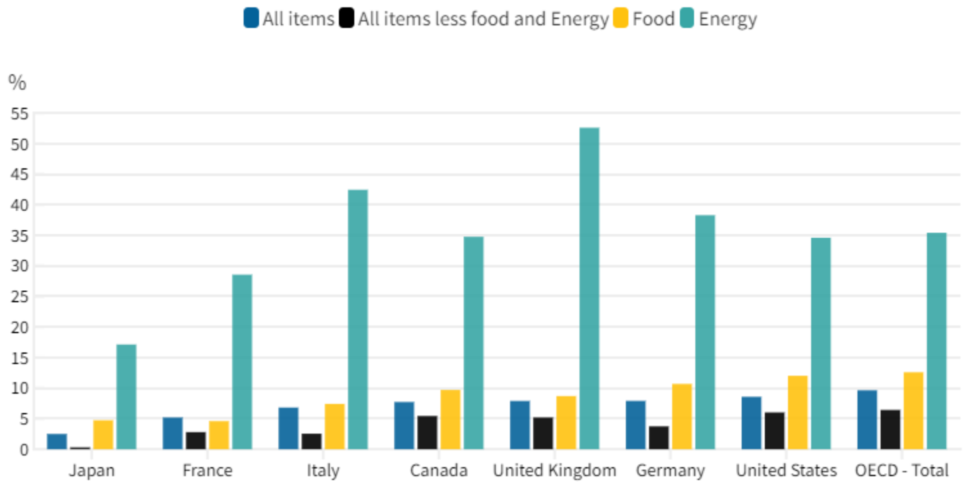
Asia-Pacific

Inflation in the OECD Rises Further in May 2022, Reaching 9.6%

Year-on-year inflation in the OECD as measured by the Consumer Price Index (CPI) rose to 9.6% in May 2022 (Figure 1), compared with 9.2% in April 2022, largely driven by food and energy prices. This represents the sharpest price increase since August 1988. Year-on-year inflation increased in all countries except Colombia, Japan, Luxembourg and the Netherlands. Ten OECD countries recorded double-digit inflation, with the highest rates recorded in Türkiye, Estonia and Lithuania. Food price inflation in the OECD continued to surge, reaching 12.6% in May 2022 compared with 11.5% in April. Energy price inflation jumped to 35.4% year-on-year in May 2022, up from 32.9% in April. Excluding food and energy, year-on-year inflation increased to 6.4% in May 2022, compared with 6.2% in April 2022. The G7 area saw an increase in year-on-year inflation in May, reaching 7.5%, compared with 7.1% in April. It increased in all G7 countries, except Japan where it was stable (at 2.5%), with the strongest rises between April and May 2022 recorded in Canada and Italy.

Energy prices were the main contributor to inflation in France, Germany, Italy and Japan in May, while inflation excluding food and energy continued to drive inflation in Canada, the United Kingdom and the United States (Figure 2). In the euro area, headline year-on-year inflation as measured by the Harmonised Index of Consumer Prices (HICP) rose to 8.1% in May 2022, compared with 7.4% in April. Excluding food and energy, it increased to 3.8% in May, compared with 3.5% in April.Eurostat’s flash estimate for the euro area in June 2022 points to a further increase in year-on-year inflation (to 8.6%), while inflation excluding food and energy decreased slightly (to 3.7%). Marked increases were observed in France and Italy, while inflation is estimated to have slowed down in Germany. Year-on-year inflation in the G20 area rose to 8.8% in May 2022, compared with 8.5% in April 2022.

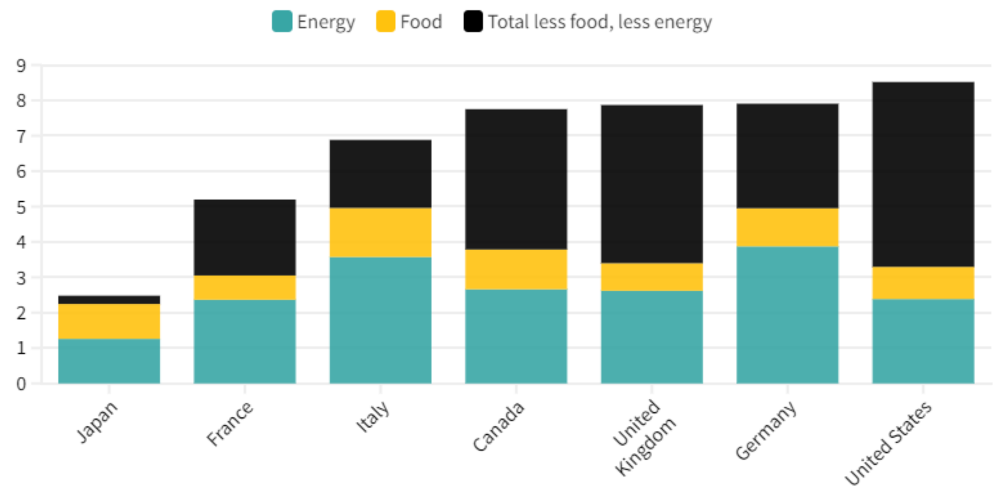
Figure 1 - Consumer prices, G7 economies and OECD - Headline
May 2022, year-on-year inflation rate



Source: OECD (2022) Prices: Consumer Prices (Database)

Visit OECD Data to explore these data further.

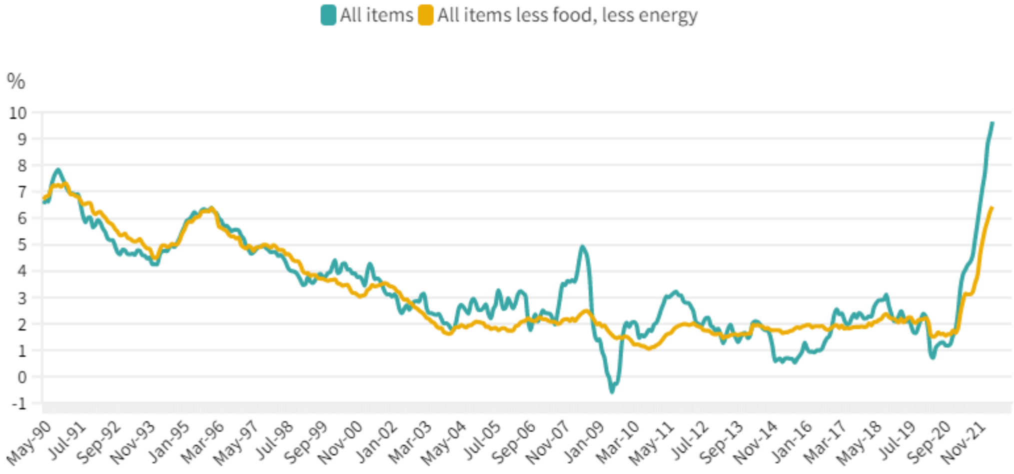
Figure 2 - Contribution to year-on-year CPI inflation in the G7 countries
May 2022, percentage points



Source: OECD (2022) Consumer Prices (Database)

Figure 3 - Inflation since 1990's: All items and all items excluding food and energy

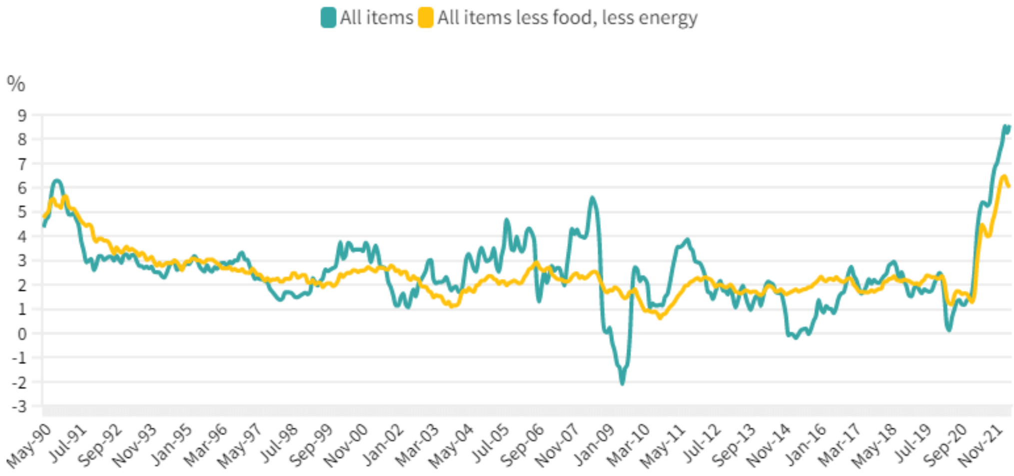
OECD (CPI), year-on-year inflation rate



Source: OECD (2022) Prices: Consumer Prices (Database)

Figure 3 - Inflation since 1990's: All items and all items excluding food and energy

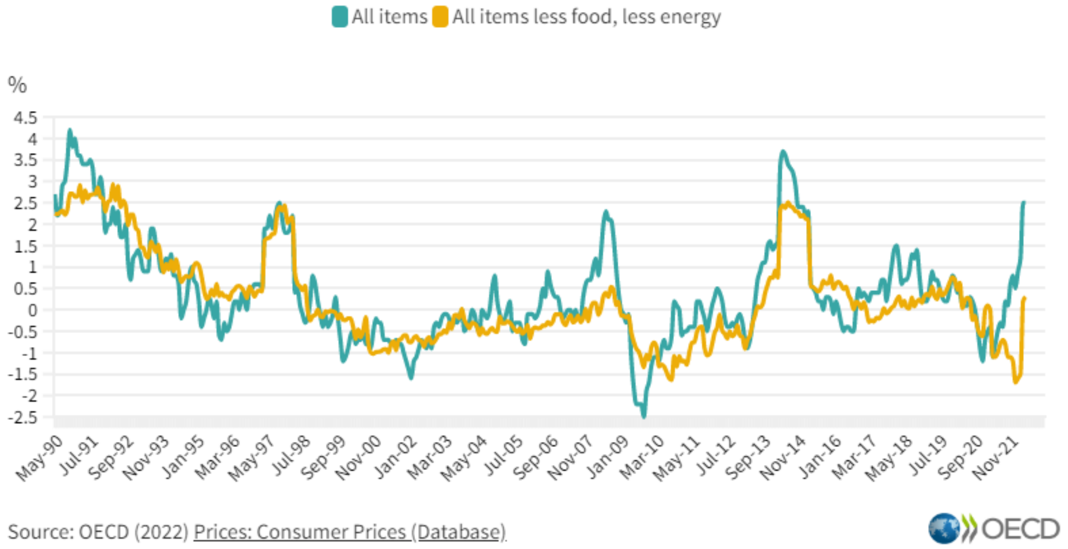
United States (CPI), year-on-year inflation rate



Source: OECD (2022) Prices: Consumer Prices (Database)

Figure 3 - Inflation since 1990's: All items and all items excluding food and energy

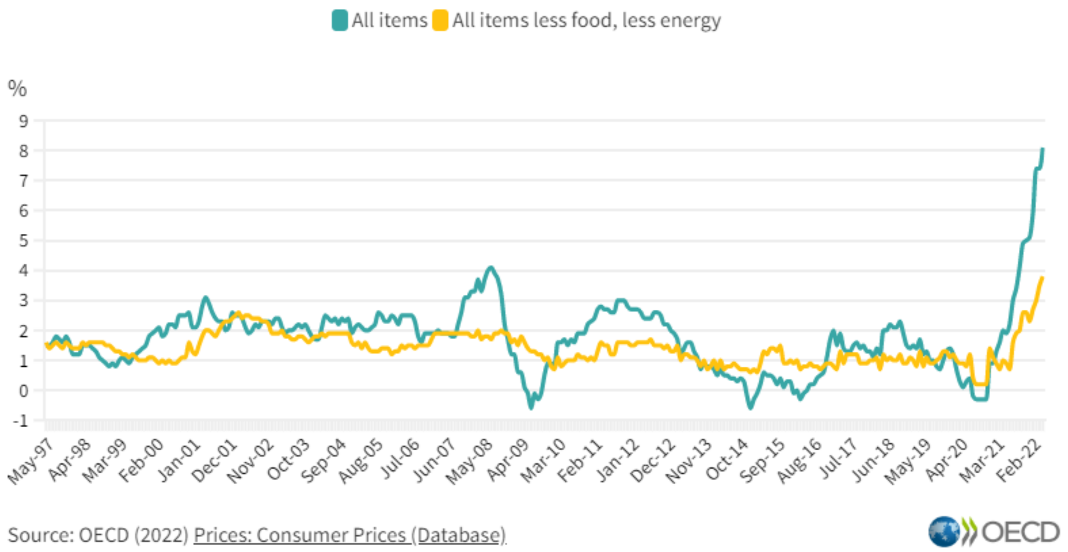
Japan (CPI), year-on-year inflation rate



Source: OECD (2022) Prices: Consumer Prices (Database)

Figure 3 - Inflation since 1990's: All items and all items excluding food and energy

Euro area (HICP), year-on-year inflation rate, percentage



Source: OECD (2022) Prices: Consumer Prices (Database)

Visit the OECD Data to explore these data on OECD, the United States and the Euro area.

From https://www.oecd.org/ 07/05/2022

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International Tax Reform: Multilateral Convention to Implement Pillar One on Track for Delivery by Mid-2023

Implementation of the international tax reform agreement to ensure multinational enterprises pay a fair share of tax wherever they operate is progressing, according to an OECD report delivered to G20 finance ministers and central bank governors ahead of their meeting in Indonesia later this week. According to the OECD Secretary-General Tax Report, Members of the OECD/G20 Inclusive Framework on BEPS have concentrated on the practical implementation of the landmark agreement to reform international tax arrangements reached by over 135 countries and jurisdictions in October 2021. The report includes a new Progress Report on Pillar One, presenting a comprehensive draft of the technical model rules to implement a new taxing right that will allow market jurisdictions to tax profits from some of the largest multinational enterprises ("Pillar One"). This report will now be subject to public consultation through to mid-August. The Inclusive Framework will then aim to finalise a new Multilateral Convention by mid-2023, for entry into force in 2024. This revised timeline, previously flagged by OECD Secretary-General Mathias Cormann and agreed by the Inclusive Framework is designed to allow greater engagement with citizens, business and parliamentary bodies which will ultimately have to ratify the agreement.

"We have made good progress towards implementation of a new taxing right under Pillar One of our international tax agreement. These are complex and very technical negotiations in relation to some new concepts that fundamentally reform international tax arrangements, to make them fairer and work better in an increasingly digitalised, globalised world economy," OECD Secretary-General Mathias Cormann said. "We will keep working as quickly as possible to get this work finalised, but we will also take as much time as necessary to get the rules right. These rules will shape our international tax arrangements for decades to come. It is important to get them right," he said. Technical work under Pillar Two, which introduces a 15% global minimum corporate tax rate, is largely complete, with an Implementation Framework to be released later this year to facilitate implementation and co-ordination between tax administrations and taxpayers. All G7 countries, the European Union, a number of G20 countries and many other economies have now scheduled plans to introduce the global minimum tax rules.

In addition to the update on both Pillars, the Report updates progress in the implementation of the Transparency Agenda. The most recent data gathered by the OECD-hosted Global Forum on Transparency and Exchange of Information for Tax Purposes shows that information on at least 111 million financial accounts worldwide was exchanged automatically between administrations around the globe in 2021, covering total assets of nearly EUR 11 trillion. Later this year, the OECD will finalise a new Crypto-Assets Reporting Framework and amendments to the OECD Common Reporting Standard to ensure that countries can continue to benefit from tax transparency standards.

To access the OECD's Secretary-General Tax Report to G20 Finance Ministers and Central Bank Governors, visit www.oecd.org/tax/oecd-secretary-general-tax-report-g20-finance-ministers-indonesia-july-2022.pdf Further information on the continuing international tax reform negotiations is available at https://oe.cd/bepsaction1. Media enquiries should be directed to Pascal Saint-Amans (+33 1 4524 9108), Director of the OECD Centre for Tax Policy and Administration, or to Lawrence Speer (+33 1 4524 7970) in the OECD Media Office (+33 1 4524 9700). Working with over 100 countries, the OECD is a global policy forum that promotes policies to preserve individual liberty and improve the economic and social well-being of people around the world.

From https://www.oecd.org/ 07/11/2022

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World Bank Inaugurates Fiscal Year with 5-Year USD 4 Billion Sustainable Development Bond

The World Bank (International Bank for Reconstruction and Development, IBRD, Aaa/AAA) launched its 2023 fiscal year with the pricing of a 5-year benchmark bond that matures in June 2027. The Sustainable Development Bond raised USD 4 billion to support the World Bank's mission to combat poverty and boost shared prosperity in developing countries. The transaction, executed in a period of heightened market volatility, attracted 100 orders totaling more than USD 5.6 billion by appealing to investors seeking high credit quality and a sustainable investment. The globally diverse investors included central banks, bank treasuries and asset managers, among other groups, and also included several first-time investors. Citi, Nomura, TD Securities and Wells Fargo are the lead managers. The bonds will be listed on the Luxembourg Stock Exchange, offers a spread versus the reference US Treasury of +15.5 basis points and has a semi-annual yield of 3.137%. *"Multiple, overlapping global shocks are creating deep direct human and economic impacts and creating adverse spillovers in developing countries, threatening to reverse decades of development gains,"* said **Jorge Familiar Vice President and Treasurer, World Bank**. "*We are thankful for the investors in today's US dollar benchmark bond, who through their partnership are helping us support a sustainable response to these challenges."*

Investor Breakdown by Type

Central Banks/Official Institutions	47%
Banks/Bank Treasuries/Corporates	41%
Asset Managers/Insurance/Pension Funds	12%

Investor Breakdown by Geography

Asia	31%
United States	29%

EMEA	28%
Americas (ex USA)	12%

Lead Manager Quotes

"Congratulations to the World Bank funding team on delivering such a successful transaction to kick off its benchmark funding program for the new fiscal year. In a challenging market environment, the World Bank was able to achieve a high quality and geographically diverse orderbook, a testament to the World Bank's ability to engage with investors from across the world to mobilize capital for sustainable development. Citi is delighted to have been appointed bookrunner," said **Ebba Wexler, Managing Director, Public Sector DCM, Citi.**

"Against one of the most challenging USD market backdrops for years, the World Bank has again demonstrated leadership with an extremely successful benchmark, marking a great start to their new fiscal year and program. To garner an orderbook of this size, quality and granularity is impressive in normalized markets but extraordinary today. Congratulations to the World Bank team, it has been Nomura's pleasure to have worked together with you on such a memorable transaction," said **Spencer Dove, Managing Director, Head of DCM SSA, Nomura.**

"We congratulate the World Bank for demonstrating market leadership amidst a volatile market backdrop. The 5-year maturity fitted investor demand perfectly and resulted in broad support from the full global reach of the World Bank investor base that recognizes the safe-haven status of the World Bank name. This USD Sustainable Development Bond benchmark is a superb start to the new fiscal year for the World Bank and comes at a critical time for the economies of developing countries. Congratulations to the World Bank treasury team," said **Laura O'Connor, Managing Director, Fixed Income Origination & Syndication, TD Securities.**

"In this market it's all about timing, and the World Bank team got it right--what a strong performance! The Sovereign, Supranational and Agency (SSA) space needed a success story after all of the recent market volatility, and no better result than an oversubscribed deal with a high-quality book that tightened 2 basis points from Initial Price Talks. The choice of tenor was crucial, as it tapped the pent-up demand in the middle part of the curve while avoiding the challenging volatility in shorter tenor swap spreads. Wells Fargo Securities is honored to be part of the World Bank's first USD benchmark of their new funding year," said **Carlos Perezgrovas, Head SSA Origination, Wells Fargo Securities.**

Transaction Summary

	5-Year Bond
Issuer:	World Bank (International Bank for Reconstruction and

	Development, IBRD)
Issuer rating:	Aaa /AAA
Amount:	USD 4 billion
Settlement date:	July 19, 2022
Maturity date:	June 15, 2027
Issue price:	99.948%
Issue yield:	3.137% semi-annual
Denomination:	USD 1,000 and multiples thereof
Coupon:	3.125% p.a., payable semi-annually in arrear
ISIN:	US459058KJ14
Listing:	Luxembourg Stock Exchange
Clearing system:	Fedwire, Clearstream, Euroclear
Lead managers:	Citigroup Global Markets Limited, Nomura International plc, TD Global Finance Unlimited Company, Wells Fargo Securities, LLC
Senior co-lead managers:	BMO Capital Markets Corp., CastleOak Securities, L.P., National Bank Financial Inc., Scotiabank Europe plc

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World Bank Group Responds to Overlapping Crises with Nearly $115 Billion in Financing in Fiscal Year 2022

In its just-completed fiscal year 2022 (FY22), the World Bank Group responded with unprecedented scale to overlapping global crises, providing advice and financing in response to the sharpest economic slowdown in eight decades, rising inflation, deepening food insecurity, war and fragility, and the continued negative impact of the COVID-19 pandemic. Amid these devastating crises, the World Bank Group deployed a record $114.9 billion in FY22 (July 1, 2021-June 30, 2022). Commitments during FY22 were informed by our knowledge work and helped countries address rising food prices, manage refugee flows, bolster health preparedness, maintain private sector trade, and support efforts to mitigate and adapt to climate change, among others, benefitting especially the poor and most vulnerable. "*Developing countries are facing multiple challenges—from war to surging food and energy* *prices—which deepen inequality and lead to reversals in development gains*," said **World Bank Group President David Malpass.** "*The World Bank Group has responded with urgency, scale, and impact. We have committed consecutive surges of financing, analytical support, and policy advice, first in response to the COVID-19 pandemic, and now to address the food crisis, the war in Ukraine, and its spillover effects."*

World Bank Group Commitments (in U.S. billions)	**FY20**	**FY21**	**FY22***
IBRD	28.5	30.5	33.1
IDA	30.4	36.1	37.7
IFC	28.4	31.5	32.8
Long-term finance (own account)	11.1	12.5	12.6
Mobilization	10.8	10.8	10.6
Short-term finance	6.5	8.2	9.7
MIGA	4.0	5.2	4.9
Recipient-Executed Trust Funds (RETFs)	3.6	6.4	6.4
TOTAL (excluding short-term finance, mobilization, and RETFs)	**74.0**	**84.3**	**88.2**
TOTAL (including short-term finance, mobilization, and RETFs)	**94.9**	**109.7**	**114.9**

*Preliminary and unaudited numbers as of July 14. Totals may not add up due to rounding.

The World Bank (IBRD and IDA) committed $70.8 billion in assistance in FY22, its highest ever level of commitments, nearly 70% higher than the pre-crisis average of commitments from FY13 to FY19. That figure included $33.1 billion from the International Bank for Reconstruction and Development (IBRD) in support to middle-income countries as well as a few higher-income countries and $37.7 billion in grants and zero- or low-interest loans to the world's poorest countries from the International Development Association (IDA). IDA commitments to countries facing fragility, conflict, and violence (FCV) reached $16.2 billion, accounting for 43% of IDA's total commitments in FY22. To meet the increased demand for funding during FY22, the World Bank fully used all remaining resources from the IDA19 replenishment. As a result, the IDA20 replenishment was advanced by a year, providing $93 billion of continued support for poor countries through June 2025. IBRD was also able to increase resources, drawing on a crisis buffer arranged in the capital increase in 2018 to surge its financing.

Since the start of the COVID-19 pandemic, total World Bank Group financing has reached $272 billion, including $52.6 billion in the last quarter of FY22. For the 15 months from April 2022 to June 2023, financing is expected to reach $170 billion. An important component of this funding will be devoted to food security, including social protection and projects in agriculture, nutrition, water, and irrigation. The World Bank has made available around $30 billion over these 15 months as part of a comprehensive, global response to the ongoing food security crisis, some $12 billion of which will be new lending, informed by our substantial data and analytical work on food and nutrition systems. Since April 1, the World Bank delivered 32 food-crisis related operations and committed $5.3 billion in this area. The World Bank continued to rapidly increase its climate financing in FY22, in line with the World Bank Group's Climate Change Action Plan (CCAP) for 2021-2025, which aims to commit 35% of Bank Group financing to climate, on average, with at least 50% of World Bank climate finance supporting adaptation. The World Bank's climate finance totaled a record $26 billion (37% of commitments) in FY22, an 83% increase from $14.2 billion in FY19. At $12.8 billion, the FY22 adaptation share reached 49%, just shy of the 50% target, and an all-time high dollar amount. As part of the CCAP, the World Bank Group has begun publishing Country Climate and Development Reports (CCDRs), new core diagnostic reports that integrate climate change and development considerations and help countries prioritize the most impactful actions that can reduce greenhouse gas emissions and boost adaptation. Reports on Türkiye and Vietnam have been published, with over 20 more nearing completion and expected in coming months.

The World Bank continued to focus on COVID-19 during FY22, with pandemic response financing reaching $72.8 billion between April 2020 and June 2022, including $37.6 billion and $35.1 billion in IBRD and IDA commitments, respectively. As of June 30, 2022, the World Bank has approved $10.1 billion in financing for vaccine acquisition and deployment in 78 countries, of which $4.6 billion is for 42 countries in Africa. Over 600 million doses have been contracted with approved Bank financing, of which over 430 million have been delivered. The Bank is also setting up a financial intermediary fund to strengthen pandemic prevention, preparedness, and response (PPR) capacities at national, regional, and global levels, with a focus on low- and middle-income countries. With over $1 billion in financial commitments already announced, 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.

Progress was also made in efforts to fully incorporate women in economies. An unprecedented 90% of the World Bank's FY22 operations are helping to close gender gaps, well above corporate commitments. The World Bank and IFC continued to mobilize private capital through bond markets in FY22. IBRD raised approximately $41 billion, and IDA raised approximately $10 billion from investors in capital markets, to finance sustainable development activities. IFC issued just over $9 billion in bonds for private sector development and job creation in emerging markets. IBRD, IDA and IFC are rated AAA/Aaa.

The World Bank Group plays a critical role in building and enabling the private sector in developing countries. IFC had a record year in FY22 with commitments reaching an all-time high of $32.8 billion, including $12.6 billion of commitments for IFC's own account, of which $3.5 billion went to IDA countries and fragile and conflict-affected situations (FCS). As banks cut back on trade finance, IFC stepped in to keep import-export businesses going, committing a record $9.7 billion in trade finance, almost 70% of which was in IDA countries and FCS. Climate finance was also an area of continued strong performance for IFC, with volumes reaching $4.4 billion, topping previous records and reaching 35% of own-account commitments. Since the onset of the pandemic, IFC has committed $21.2 billion in 147 COVID-response projects. COVID-related long-term commitments for IFC's own account reached $5.4 billion in FY22. The Multilateral Investment Guarantee Agency (MIGA), whose mandate is to drive impactful foreign direct investment to developing countries, issued $4.9 billion in new guarantees, of which 32% was in IDA countries, 12% was in FCS countries, and 28% supported climate finance.

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World Bank Issues Sustainable Development Bond While Raising Awareness for the Importance of Road Safety in Developing Countries

The World Bank (International Bank for Reconstruction and Development, IBRD, Aaa/AAA) today issued an AU$50 million Sustainable Development Bond due July 2027 as it engages with investors on the importance of road safety. This was also the first Sustainable Development Bond sold to a Japanese investor while raising awareness for road safety. The World Bank supports programs and activities in its member countries designed to achieve a positive social and environmental impact in line with the World Bank's "twin goals" of eliminating extreme poverty and promoting shared prosperity. These "twin goals" are aligned with the Sustainable Development Goals (SDGs). Together with member countries, the World Bank is working to introduce transportation policies and systems that increase safety and reduce road fatalities. Improving the safety of transportation systems directly contributes to SDG 3 (Good Health and Well-Being) and SDG 11 (Sustainable Cities and Communities). Investments that incorporate road safety also contribute to many other SDGs by saving lives, preserving human capital, and promoting economic development.

Road safety is an important development challenge because road crashes rank as the leading cause of death globally for children and youth aged 5-29. The World Bank is implementing a “safe system” approach to support road safety in its member countries. It includes strengthening countries’ capacity to design and implement effective road safety interventions and create a holistic, country-level road safety management system.

For more information about the World Bank’s Road Safety Program:

https://www.worldbank.org/en/topic/transport

https://www.roadsafetyfacility.org/

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World Bank and Romania Sign EUR 600 Million Loan to Support Inclusive and Green Growth

The World Bank and Romania, through the Ministry of Finance, signed today a EUR 600 million Inclusive and Green Growth Development Policy Loan (DPL). Approved on June 30 by the World Bank’s Board of Directors, this loan is the first in a programmatic series of two financing operations, and is complemented by a USD 24.2 million grant provided by the Innovative Global Public Goods Solutions Fund of the World Bank, also signed today. The loan and the grant support the Government in pursuing key structural reforms to strengthen social inclusion (including response measures to the humanitarian crisis) and fiscal management, foster decarbonization and climate resilience. “Romania’s recent upgrade to the group of high-income countries is encouraging, but the population is still among the poorest and most unequal in the European Union and much remains to be done. This partnership will support the Government’s efforts to address inclusion, as well as constraints to Romania’s sustainable and green growth,” said Anna Akhalkatsi, Country Manager for Romania, World Bank.

Romania has made impressive strides in poverty reduction and raising its economic performance over the past two decades. However, regional income and service delivery disparities remain wide and there is room for growth to be boosted by further improving institutions – including by enhancing tax collection rates and spending inefficiencies-, broadening the coverage and adequacy of social assistance, and advancing climate change adaptation and mitigation action. The World Bank’s EU Regular Economic Report released yesterday highlights that the pandemic and war in Ukraine have further deteriorated the growth environment and have slowed Romania’s convergence with the European Union. The Government of Romania is committed to addressing these challenges and to undertaking reforms that are central to strengthening potential growth and helping to offset recent adverse effects on the economy.

“The loan and the grant signed today confirms the World Bank’s recognition of the stability of our country's macroeconomic framework and also of the progress made in responding to the current humanitarian crisis and structural reforms in areas related to efficient public spending, fiscal, renewable energy, and increasing the energy efficiency of buildings. On the other hand, this operation reconfirms the active role of the World Bank in responding promptly, through financing and technical assistance, to the specific needs and efforts of the Romanian authorities to increase the growth potential of our country," said Adrian Câciu, Minister of Finance.

The DPL is accompanied by the provision of technical assistance to assist the Romanian Government in strengthening public sector institutions and supporting an integrated approach to reform implementation. Specifically, the financing and technical assistance package targets key development areas such as social assistance, pension and public wage reforms, and tax policy and tax administration, which are critical for strengthening the fiscal management and addressing medium-term fiscal sustainability. It also underpins private investment and EU funding mobilization, primarily in renewable energy, energy efficiency and forestry, while supporting infrastructure development and the business environment.

The World Bank support is provided under the World Bank's Country Partnership Framework for FY2019-23 (reviewed in 2021). This year marks 30 years of partnership between the World Bank Group and Romania. The World Bank's active portfolio in Romania is composed of 10 investment projects totaling US$1.78 billion, and 31 Advisory Services and Analytics tasks amounting to US$104 million. As of July 1, IFC's committed portfolio was $1.272 billion with over 30 clients, of which 55 percent represented investments in financial institutions, and the remaining 45 percent in the real sector. IFC's committed own account portfolio in Romania ranks 1st in the newly created IFC Europe region.

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World Bank Prices NZD 800 Million Sustainable Development Bond

The World Bank (International Bank for Reconstruction and Development, IBRD rated Aaa/AAA) has priced a New Zealand dollar 800 million 5-year 4.25% fixed-rate bond due July 29, 2027. The benchmark bond was launched with an initial minimum target size of NZD 300 million and was increased due to strong investor demand. The deal priced at 99.915263% to yield 4.269% p.a. semi-annual. This equates to a spread of 58.4 basis points over the New Zealand Government Bond due April 2027. The joint-lead managers for the transaction are ANZ, Commonwealth Bank of Australia, and Westpac Institutional Bank. *"We are delighted to be back in the market with a liquid NZD global bond,"* said **Jorge Familiar, Vice President and Treasurer, World Bank**. *"This is a great result – we thank NZD investors for their strong support* *of sustainable development projects and programs in World Bank member countries."*

Investor Distribution

By Geography		**By Investor Type**	
New Zealand	89%	Banks/Bank Treasuries	79%
EMEA	6%	Asset Managers/Insurance/Pension Funds	21%
Asia	4%		
Americas	1%		

Joint Lead Manager Quotes

"Kauri bond investors welcomed the World Bank back for their first primary outing since November 2021, and the diversity of investors that the World Bank attracted was a positive development for the market. While the environment does remain challenging, this impressive NZ$800m result from World Bank has boosted the Kauri primary market to a record setting pace for 2022, and ANZ was privileged to be involved with the transaction," said **Glen Sorensen, Bond Syndicate, ANZ NZ**.

"There was a strong investor response to this latest World Bank Sustainable Development Bond Kauri transaction, making them the largest issuer of outstanding bonds by volume in the New Zealand dollar bond market. The Kauri market remains globally competitive for borrowers, while the Sovereign, Supranational and Agency sector offers a meaningful pick-up for investors relative to other New Zealand high grade paper. We are delighted to have worked with the World Bank team on another successful New Zealand dollar transaction," said **Desmond Fennell, CBA Managing Director of Capital Markets and Syndicate, Commonwealth Bank of Australia**.

"Congratulations to the World Bank in navigating a volatile backdrop and executing another highly successful Kauri transaction. The final outcome achieved is a real testament to World Bank's standing and it's continued dedication to the Kauri market. Westpac was very pleased to be involved," said **Mat Carter, Head of Debt Capital Markets & Syndicate, Westpac Institutional Bank**.

Transaction Summary

Issuer:	World Bank (International Bank for Reconstruction and Development, IBRD)
Issuer rating:	Aaa/AAA

Amount:	NZD 800,000,000
Settlement date:	July 29, 2022
Minimum Subscription:	NZD 1,000 (within New Zealand, NZD 100,000)
Minimum denominations and minimum holding:	NZD 1,000 and multiples thereof (within New Zealand, NZD 100,000 with multiples of NZD 1,000 thereafter)
Format:	Registered notes
Coupon:	4.250% per annum, payable semi-annually
Maturity date:	July 29, 2027
Re-offer price:	99.915263%
Re-offer yield:	4.269% p.a. semi-annual
Listing:	Luxembourg Stock Exchange
Clearing systems:	NZ Clear
ISIN:	NZIBDDT020C9
Joint lead managers:	ANZ, Commonwealth Bank of Australia, Westpac Institutional Bank

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Indermit Gill Appointed Chief Economist of the World Bank Group and Senior Vice President for Development Economics

World Bank President David Malpass today announced the selection of Indermit Gill as the Chief Economist of the World Bank Group and Senior Vice President for Development Economics. "Indermit Gill brings to this role a combination of leadership, invaluable expertise and practical experience working with country governments on macroeconomic imbalances, growth, poverty, institutions, conflict, and climate change," said Malpass. "Indermit is widely respected for his intellectual contributions to development economics". Gill spearheaded the influential 2009

World Development Report on Economic Geography. His pioneering work includes introducing the concept of the "middle income trap" to describe how developing countries stagnate after reaching a certain level of income. He has published extensively on policy issues facing developing countries, sovereign debt, green growth, labor markets, poverty and inequality, and managing natural resource wealth. An Indian national, Gill is currently Vice President for Equitable Growth, Finance, and Institutions, where he led work on macroeconomics, debt, trade, poverty, and governance. Between 2016 and 2021, he was a professor of public policy at Duke University and non-resident senior fellow in the Global Economy and Development program at the Brookings Institution. Gill has also taught at Georgetown University and the University of Chicago. A student of Nobel Laureates Gary Becker and Robert E. Lucas Jr., Gill holds a Ph.D. in economics from the University of Chicago. His appointment is effective on September 1, 2022.

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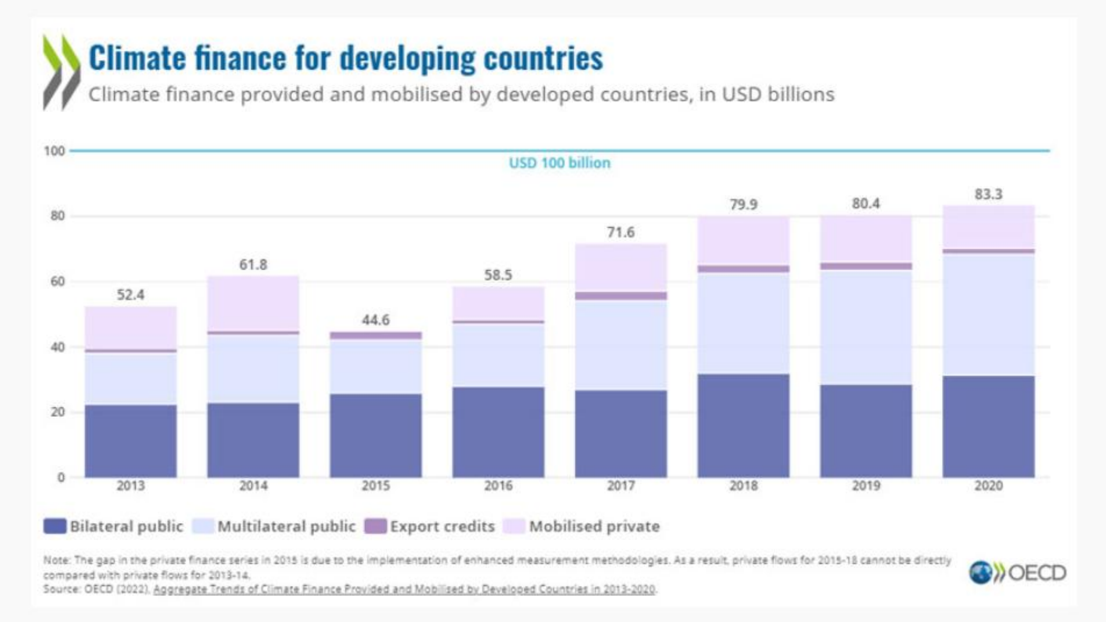
Statement by the OECD Secretary-General on Climate Finance Trends to 2020

Climate finance provided and mobilised by developed countries for climate action in developing countries reached USD 83.3 billion in 2020, according to new OECD analysis. This is a further 4% increase from 2019 and followed a 1% increase from 2018 to 2019. However, it still falls short of the goal for developed countries to provide and mobilise USD 100 billion a year for developing countries by 2020. The increase in 2020 climate finance was primarily driven by a rise in public flows. Aggregate Trends of Climate Finance Provided and Mobilised by Developed Countries in 2013-2020 is the OECD's fifth annual assessment of progress towards the UNFCCC goal. This year's Aggregate Trends of Climate Finance Report is being released earlier than in previous years in order to contribute to the UNFCCC Standing Committee on Finance Report, being prepared for COP27, on progress towards achieving the goal.

"We know that more needs to be done. Climate finance grew between 2019 and 2020, but as we had expected, remained short of the increase needed to reach the USD 100 billion goal by 2020," OECD Secretary-General Mathias Cormann said. "While countries continue to grapple with the economic and social implications of the COVID-19 pandemic and Russia's war of aggression against Ukraine, we are seeing climate change causing widespread adverse impacts and related losses and damages to nature and people." "Developed countries need to continue to ramp up their efforts in line with their stated commitments in the lead-up to COP26, which would mean the USD 100 billion goal would be reached from next year. This is critical to building trust as we continue to deepen our multilateral response to climate change."



Over the 2013-2020 period, public climate finance accounted for most of the total, increasing from USD 38 billion in 2013 to USD 68.3 billion in 2020. Within that overall amount, multilateral flows grew by 138% over 2013-20, while bilateral flows grew by 40%. Mobilised private climate finance, for which comparable data is only available from 2016, increased by almost 30% over 2016-20, despite a drop between 2019 and 2020. The share of climate-related export credits in the total remains small. The majority of climate finance in 2020 was directed at climate change mitigation efforts, but finance provided for adaptation action continued to grow, accounting for a third of the total. Mitigation finance was mainly focused on energy and transport activities, while adaptation finance focused on activities in water supply and sanitation; and agriculture, forestry and fishing.

As was the case in previous years, in 2020 public climate finance mainly took the form of loans, accounting for 71% of the total, which was up 8% in volume terms from 2019. The volume of public climate finance provided as grants also grew in absolute terms accounting for 26% of the total. Developing countries in Asia have been the main beneficiary of climate finance over 2016-20 with 42% of the total on average, followed by Africa (26%) and the Americas (17%). Grouping recipient countries by income level, 43% of 2020 climate finance provided and mobilised by developed countries for developing countries went to lower-middle-income countries (LMICs), 27% went to upper-middle-income countries (UMICs), 8% went to low-income countries (LICs) and 3% went to high-income countries (HICs).

The goal for developed countries to provide and mobilise USD 100 billion of climate finance annually for climate action in developing countries was due to have been met in 2020 and to be sustained through to 2025. OECD scenarios released in October 2021 showed that, if all commitments put forward by bilateral and multilateral providers up to that point are delivered, the USD 100 billion level would be met in

2023 and be exceeded in the period to 2025. The OECD will continue to analyse climate finance developments over the next few months, with the outcomes to be released in September.

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East Asia

CHINA: To Offer More Financial Aid to Culture, Tourism Firms

China will roll out more financial support to help COVID-19-hit cultural and tourism firms, authorities announced Monday. Credit services to culture and tourism market players will be boosted by monetary policy tools like relending and rediscount, according to a guideline released by the People's Bank of China and the Ministry of Culture and Tourism. Local authorities and banking institutions are urged to offer targeted financing services to firms that are identified as having difficulty in normal operation. The guideline is the Chinese government's latest move to keep the economy running within a reasonable range as the culture and tourism sector plays an important role in domestic consumption growth. China saw more than 1.455 billion domestic tourist trips in the first half of 2022 and total domestic tourism revenue reached 1.17 trillion yuan (about 173.3 billion U.S. dollars) during the period.

From http://www.news.cn/ 07/25/2022

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China's Central Bank Adds Liquidity via Reverse Repos

China's central bank Thursday conducted 2 billion yuan (296.7 million U.S. dollars) of reverse repos to maintain liquidity in the banking system. The interest rate for the seven-day reverse repos was set at 2.1 percent, according to the People's Bank of China. The move aims to keep stable liquidity in the banking system, the central bank said. A reverse repo is a process in which the central bank purchases securities from commercial banks through bidding, with an agreement to sell them back in the future.

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Agricultural Bank of China Ups Support for Strategic Emerging Industries

The Agricultural Bank of China, one of the country's largest commercial lenders, has strengthened its financial support for emerging industries of strategic importance amid efforts to ramp up the country's real economy. By the end of June, its outstanding loans to emerging sectors exceeded 1.1 trillion yuan (163.12 billion U.S. dollars), up nearly 30 percent from the beginning of the year, according to the bank. It has increased financial support for key sectors such as new generation information technology, new materials, new energy, equipment manufacturing, and medical devices and medicine. It has effectively shored up credit support and medium and long-term lending for key enterprises and projects since the beginning of the year. By the end of June, the bank's lending to the new generation information technology sector had increased over 90 billion yuan from the beginning of 2022, with growth surging more than 50 percent, the bank said.

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JAPAN: BOJ Members Stick to Monetary Easing amid Lack of Wage Growth

Bank of Japan board members underscored the need to maintain monetary easing to support an economy hampered by surging commodity prices while promoting more robust wage growth in pursuit of its inflation target, minutes of a June meeting showed Tuesday. In the run-up to the June 16-17 meeting, the BOJ faced increased market pressure to tweak its policy at a time when its global peers were moving toward tightening their monetary grip to cope with surging inflation. BOJ members agreed that inflation expectations had been rising, but that wage growth was still lagging compared with the United States and Europe. After the yen weakened sharply, particularly against the U.S. dollar, the BOJ agreed it was necessary to pay "due attention" to developments in foreign exchange markets, with one member saying the yen's depreciation is a negative for the economy, the minutes showed.

Defying market pressure, the BOJ maintained its ultralow rate policy at the end of the meeting. Under its yield curve control program, the central bank set short-term interest rates at minus 0.1 percent while guiding 10-year Japanese government bond yields to around zero. Governor Haruhiko Kuroda has repeatedly said monetary policy does not target foreign exchange rates amid calls for the central bank to address the yen's weakness. One member said, "The bank should continue with monetary easing until it became certain that wages had increased as a trend and to the point where the price stability target was achieved in a sustainable and stable manner," the minutes said.

Another said achieving the BOJ's inflation target required wage growth exceeding 2 percent inflation, but that labor market conditions were unlikely to deliver wage rises. "This member continued that, on this point, the economic environment in Japan had been different from that in the United States and Europe, where monetary accommodation had been reduced," the minutes said. At the meeting, BOJ members agreed inflation expectations had been rising, especially in the short term. Some pointed to changes in how people and companies perceived prices while one member expressed concern about the negative impact of rising prices on consumer sentiment, the minutes showed. Core consumer inflation, a key gauge closely watched by the BOJ, has topped 2 percent in recent months, driven by higher energy and raw material costs caused by Russia's invasion of Ukraine and amplified by the yen's weakness.

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Japan Debates Green Transformation Push with 20 Tril Yen Outlays

Japan on Wednesday began a debate over how to achieve decarbonization and green growth by tapping 20 trillion yen ($146 billion) in government spending as Prime Minister Fumio Kishida sees green transformation as a critical component of his vision for a new version of capitalism. Kishida appointed industry minister Koichi Hagiuda to double as minister for promoting green transformation, or GX, with the government slated to draw up a 10-year roadmap by the end of the year for Japan's transition to a greener economy. The government will hammer out the details of how the 20 trillion yen, likely raised via green transition bonds, should be spent. It will also focus on ways for the country to ensure a stable energy supply. Speaking at an inaugural meeting, Kishida urged the government panel to promote GX to identify areas where "political decisions" are needed, with the restart of nuclear power plants in mind, as Japan faces a greater need to ensure energy security and overcome the crisis caused by Russia's war in Ukraine. The launch of the panel, led by Kishida and involving business leaders, is intended to accelerate efforts to achieve carbon neutrality by 2050, a difficult task for Japan, which relies heavily on fossil fuels.

"GX will bring about a major transformation of all sectors, including energy, and the broader economy and society," he told the meeting at the prime minister's office. Masakazu Tokura, who heads the Japan Business Federation, a business lobby known as Keidanren, is among the panel members from the business community. Energy security has taken on added importance since Russia's invasion of Ukraine exposed the vulnerability of economies that rely heavily on fossil fuels and sent global energy prices surging amid supply concerns. Kishida is aiming for greater use of renewables to reduce carbon dioxide emissions, as they account for a small portion of the country's energy mix dominated by fossil fuels. He is also calling for "maximum" use of nuclear power by restarting power plants that have passed stringent safety standards implemented following the 2011 Fukushima accident caused by a massive earthquake and tsunami. Most reactors in Japan have been idled since the disaster, partly due to persisting safety concerns among the public. The government is aiming for nine of 10 nuclear reactors that have already passed safety screening to be operational by this winter.

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SOUTH KOREA: BOK Delivers Unprecedented 0.5 Percentage-Point Rate Hike to Combat Inflation

South Korea's central bank on Wednesday delivered an unprecedented 0.5 percentage-point rate hike in a preemptive bid to fight fast-growing inflation pressure pushed up by high energy and commodity prices. In a post-meeting press conference, Rhee Chang-yong, head of the Bank of Korea (BOK), said that the central bank will likely maintain its rate-hike stance for the time being, saying that one or two more rate increases could be possible before the end of this year if the path of inflation remains within its expectations. Earlier the monetary policy board of the BOK held a rate-setting meeting earlier in the day and voted to increase the benchmark seven-day repo rate from 1.75 percent to 2.25 percent, according to the central bank. "The monetary policy board today decided to raise the rate by 50 basis points as it considers the increased need to take a preemptive action to stabilize prices," Rhee told reporters. "The decision was made unanimously."

This marked the BOK's first "big-step" rate hike ever and the sixth rise in borrowing costs since August last year, when the central bank began rolling back its easy monetary policy put in place for about two years to bolster the pandemic-affected economy. Wednesday's rate increase also came after the central bank's back-to-back 0.25 percentage-point rate increase both in April and May, and represented the first time borrowing costs have been elevated for the third consecutive time. South Korea has been grappling with fast-rising inflation pressure amid soaring energy and commodity prices caused by rebounding demand from the pandemic and protracted supply chain disruptions that have been exasperated by the ongoing war in Ukraine. The country's consumer prices, a key gauge of inflation, soared 6 percent last month from a year earlier. It was the sharpest price increase since a 6.8 percent jump in November 1998, when South Korea was in the midst of the 1997-98 Asian financial crisis.

The government expects inflation will be under upward pressure and staying in the 6 percent range for the time being. In May, the BOK revised up its 2022 inflation growth projection to 4.5 percent from 3.1 percent three months earlier and recently said the pace could be faster than earlier anticipated. Rhee said that inflation will likely peak either in the late third quarter or early fourth quarter, though it is impossible to definitely say amid growing uncertainty at home and abroad. He said that the current level of the rate nears the lower bound of a theoretical neutral rate of interest, adding that the BOK will likely push for one or two more rate increases by year-end but they will most likely be incremental 0.25 percentage point rises. Asked whether it is reasonable for the market to forecast the BOK to raise the rate to 2.75-3 percent by the end of this year, he said, "Yes, it is."

Market watchers remain cautious about whether the BOK could anchor public psychology over the path of inflation down the road amid worries people would beef up demand for wage hikes in anticipation of rising prices, which would result in more upward inflation pressure. An earlier BOK report showed ordinary people expected consumer prices to rise 3.9 percent over the next year in June, the fastest pace since April 2012. The latest rate increase came as the U.S. Federal Reserve has been aggressively raising its interest rate to combat runaway inflation. The Fed increased its federal funds rate last month by 0.75 percentage point -- the sharpest one-time rate hike in nearly 30 years -- to a target range of 1.5-1.75 percent. The Fed has signaled it could raise the rate by a similar magnitude later this month. The Fed's swift and sharp monetary tightening has generated speculation that interest rates in the U.S. could soon become higher than those in South Korea, a situation that market watchers worry could precipitate capital flows from here in pursuit of higher returns.

Such capital outflows are feared to add more fuel to inflation by further weakening the local currency and sending import prices even higher. The won fell to the lowest closing so far this year Tuesday, which also marked the weakest level since July 13, 2009. Rhee said that the BOK has been carrying out its monetary policy with a focus on the impact of the won's fast depreciation on inflation. As for speculation that South Korea and the U.S. could discuss currency swap arrangements to stabilize the foreign exchange market when Treasury Secretary Janet Yellen visits South Korea next week, Rhee said that he does not have such a plan but expressed hopes that relevant talks could take place when she meets Finance Minister Choo Kyung-ho. The fast-rising cost of borrowing has generated worries it could weigh on the economy by deepening financial burdens on many indebted people and dampen consumption, which has been showing signs of rebounding from the pandemic.

South Korea's economy has been faced with growing risks of losing steam as deteriorating external economic conditions are feared to dent investment and export growth amid high inflation, the finance ministry earlier said. Exports remain a major driver for economic growth, but surging import bills caused the country to post a trade deficit for the second straight month in May, government data showed. The country posted a current account surplus of US$3.86 billion in May, but it was much smaller than the previous year's surplus of $10.41 billion. The possibility has been raised of the country facing stagflation -- a mix of high inflation and economic slump -- when hawkish monetary policy fails to stabilize prices only to excessively cool the economy. Last month, the finance ministry lowered its 2022 economic growth outlook to 2.6 percent. The BOK also revised down its growth projection for this year to 2.7 percent in May from a 3 percent rise projected three months earlier.

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S. Korea to Actively Deal with Herd Behavior in Financial Market Official

South Korea plans to actively tackle herd behavior in the financial market as market volatility has increased amid monetary tightening drives at home and abroad, a senior government official said Thursday. The government plans to step up its monitoring of the market, as the country's financial market has "sensitively" reacted to concerns about high inflation and global recession fears, according to First Vice Finance Minister Bang Ki-sun. "The government plans to actively deal with excessive one-sided movements in the financial market and will consider additional contingency steps (to stabilize the market), if needed," Bang said at a meeting on macroeconomic situations. South Korea's financial markets have undergone high volatility in recent weeks amid concerns that the Federal Reserve's aggressive rate hikes could accelerate the U.S. economic downturn.

In regard to the Bank of Korea (BOK)'s latest rate hike of 0.5 percentage point, Bang said the decision was largely in line with market expectations. The BOK on Wednesday delivered an unprecedented "big step" rate increase of 50 basis points in a bid to tame high inflation caused by soaring energy costs and commodity prices. It marked the sixth rate hike since August last year, when South Korea's central bank began rolling back the easy monetary stance taken to tackle the fallout of the COVID-19 pandemic. "The BOK's latest rate hike dispelled uncertainty about monetary policy. This helped stabilize the local financial market," Bang added. The local currency rose against the U.S. dollar Wednesday after it fell to a 13-year low beyond 1,310 per dollar the previous day. After a two-day loss, Seoul's stocks also rebounded on eased uncertainty about the BOK's rate policy.

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Policy Financing in Store for Vulnerable People amid Rising Rates

South Korea said Friday it aims to provide policy financing worth 68.3 trillion won (US$51.4 billion) this year to small merchants and other vulnerable people in a bid to help ease the burden of rising borrowing costs. The move is a follow-up to the 125 trillion-won measure that was unveiled Thursday to support people troubled by high inflation and hikes in interest rates amid the central bank's monetary tightening. The government plans to offer policy financing worth 43 trillion won to small merchants hit hard by the pandemic, according to the finance ministry. To this end, the country plans to ease the burden of interest payment and restructuring debt. The remainder of 25.3 trillion won will be spent for youths and people in low income households. The Bank of Korea delivered an unprecedented rate hike of 0.5 percentage point on Wednesday to tame high inflation, marking the sixth rate increase since August last year. High inflation and rising interest rates have raised concerns that they could weigh on the economy as they could deepen financial burdens on many indebted people and dampen consumption.

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S. Korea to Push to Exempt Taxes on Foreigners' Investment in Gov't Bonds

South Korea will push to exempt taxes on interest income and capital gains from foreigners' investment in government bonds and monetary stabilization bonds in a bid to help stabilize the debt market, the finance minister has said. Finance Minister Choo Kyung-ho made the remarks on the details of the government's planned tax code revision at a meeting with reporters Saturday (local time) in Bali on the sidelines of a Group of 20 (G-20) gathering of finance chiefs. "The government plans to seek the exemption of taxes on interest income and capital gains for non-residents and foreign companies' investment in Treasuries and monetary stabilization bonds to help broaden the demand base for government bonds and advance the debt market," Choo said. The move is expected to stabilize the country's bond and foreign exchange market as an increase in foreign bond investment will likely help lower bond yields and curb the won's weakness, according to the finance ministry.

South Korea is pushing to join the World Government Bond Index (WGBI) compiled by FTSE Russell, an index measuring the performance of government bond markets, in a bid to lure more investment by foreigners. Most countries joining the WGBI do not tax the interest income of foreigners' investment in government bonds. Choo also said the government plans to raise the limit of the duty-free allowance for inbound travelers to US$800 per person from the current $600. Currently, international arrivals -- both Korean nationals and foreigners -- can receive tax exemptions for the purchase of items worth up to $600 per person. "To better support the tourism industry hit hard by the COVID-19 pandemic, the government will seek to raise the limit of the duty-free allowance that has not been changed since 2014," Choo said.

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Financial Regulator Urges Savings Banks to Intensify Asset Management amid Fast-Rising Interest Rates

A top financial regulator on Friday called on savings banks in South Korea to intensify efforts to keep their asset management in good shape in the face of the rising possibility that their debt holdings could go sour amid fast-rising interest rates. Lee Bok-hyun, the head of the Financial Supervisory Service (FSS), made the remark in a meeting with CEOs of major savings banks in Seoul, the latest in a series of gatherings he has held with financial leaders since taking office last month. "When coronavirus-related financial support comes to an end and interest rates rise at a full-blown speed, the repayment capacity of borrowers is expected to worsen," Lee told the meeting. "It is necessary to better manage lending to multiple household borrowers," he added. "Credit assessment and follow-up management on loans made to multiple borrowers should be intensified and loan-loss reserves should also be preemptively set aside to brace for the possibility of such loans going bad."

He still stressed the importance of savings banks playing their role of providing loans to people highly vulnerable to economic fluctuations as they did to help them in the throes of the pandemic. Friday's meeting came after Lee had met top officials in various financial sectors, including banks and credit card firms, since taking office last month amid worries that fast-rising interest rates and a possible economic slump could spill over into the financial system. Banks have recently raised lending rates at a fast clip in line with the Bank of Korea (BOK)'s moves to aggressively increase its policy rate to tame surging inflation. Mounting borrowing costs are feared to increase financial burden on many households, which had taken out loans to buy homes or tide over the fallout of the pandemic. According to latest data from the BOK, household debt stood at 1,859.4 trillion won (US$1.44 trillion) as of end-March, up 5.4 percent from a year earlier.

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Gov't, Ruling Party to Push for Tax Reform amid High Inflation, Low Growth Rate

The ruling People Power Party (PPP) and the government agreed Monday to actively consider tax reform to revitalize the economy and improve people's lives, officials said. The PPP and the government held a policy consultation meeting at the National Assembly and discussed tax reform measures, including lowering the corporate tax and the income tax for the lower and middle class, as well as amending the real estate tax system. "We have shared views there is a need to restructure the tax system in accordance with principles of taxation to improve economic vitality and stabilize people's lives," Rep. Sung Il-jong, the PPP's chief policymaker, told reporters after the meeting. The party, in particular, asked the government to devise measures to relieve the burden of income tax for lower income earners and the middle class suffering from financial difficulties due to high inflation, Sung said.

Sung also said the party called for a reduction of the corporate tax and the inheritance tax for small and midsized businesses as part of efforts to induce corporate investment and the creation of jobs. "The party and the government have agreed that the tax system is estranged from the global standard and undermines the country's tax competitiveness," Sung said. Last week, Finance Minister Choo Kyung-ho said South Korea's corporate tax is too high compared with the average of member states of the Development Assistance Committee of the Organization for Economic Cooperation and Development (OECD), adding the government is considering lowering the tax rate to 22 percent from 25 percent.

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S. Korea Unveils Sweeping Tax Cut Plan to Spur Corporate Investment

South Korea plans to cut corporate and income taxes in a bid to encourage companies to increase investment and reduce the tax burden on people troubled by high inflation, the finance ministry said Thursday. The Yoon Suk-yeol government unveiled details of its sweeping tax reform proposal as it aims to revitalize the corporate sector for economic growth and help stabilize lives of ordinary people. The ministry plans to submit the bill to the National Assembly before Sept. 2 for approval. The tax reform plan is in line with the Yoon administration's economic policy direction that is centered on supporting private sector-led economic growth with deregulation and tax cuts. "(With the tax cut), the government plans to help companies actively expand investment and create jobs," Finance Minister Choo Kyung-ho told a press briefing on Monday. To spur corporate investment, South Korea plans to lower the maximum rate of the corporate tax to 22 percent from the current 25 percent.

In 2017, the then Moon Jae-in government raised the tax rate by 3 percentage points to 25 percent, the first such hike in 28 years. The incumbent government will also simplify the four-tier tax base section used to impose the corporate tax into a three-tier one. South Korea has a plan to expand tax incentives on investments in key strategic technologies, including semiconductors and electric vehicle batteries. To support the middle- and low-income people, the government aims to cut income taxes for the first time in 15 years. Soaring inflation is eroding real wages, hurting consumers' purchasing power. But people should pay higher income taxes when nominal income rises. The overhaul of the income tax scheme is expected to reduce the tax burden by up to 800,000 won (US$609) per worker, according to the ministry's estimate. In another key element of the tax reform, South Korea plans to revamp the comprehensive real estate holding tax scheme by lowering the tax rate and raising the tax base.

The tax is levied on owners of multiple homes with their combined government-assessed value exceeding 600 million won. The government plans to raise the taxation base to 900 million won from next year. For owners of one home, the taxation base, currently set at 1.1 billion won, will be raised to 1.2 billion won. The number of people who were subject to such tax rose more than 40 percent last year due to soaring home prices and hikes in the tax rates. Public complaints about the real estate policy under the former Moon government mounted as its measures to cool the red-hot property market, including tax increases, failed to stabilize soaring housing prices. The finance ministry estimated the envisioned tax reform will make tax revenue decline 13.1 trillion won over the next four years. The government earlier forecast tax revenue to reach 396.6 trillion won this year, and the collection of corporate taxes will likely amount to 104.1 trillion won.

With the tax cut, the government expected the collection of corporate and income taxes to fall by 6.8 trillion won and 2.5 trillion won, respectively, until 2026. The tax cut drive runs counter to the government's stated goal of enhancing fiscal soundness. The government vowed to implement a belt-tightening policy in a shift from years of an expansionary fiscal policy stance as it seeks to improve fiscal health impaired by the growing national debt. Critics also said the tax cut plan is feared to only benefit the rich and conglomerates and lacks measures to support vulnerable people. But the government dismissed concerns that the tax reduction would undermine fiscal health. "If the tax cut boosts economic vitality, this will prop up the economic growth and boost tax revenue in the long term. Then, we could achieve the goal of enhancing fiscal soundness," Choo said.

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S. Korea's National Assets Hit New High in 2021

South Korea's overall wealth grew more than 11 percent on-year to a new record high in 2021 thanks mainly to increased property prices, central bank data showed Thursday. The country's national assets had come to 19,808.8 trillion won (US$15.08 trillion) as of the end of last year, up 11.4 percent from a year earlier, according to the national balance sheet from the Bank of Korea (BOK). It marked the highest on-year growth rate since 2007, when national assets surged 13.3 percent. The BOK attributed the increase mainly to a sharp rise in the value of non-productive assets, such as land and homes. The net value of non-financial assets purchased last year expanded by 229 billion won from the previous year. Real estate accounted for 74.4 percent of the national assets last year, compared with 74.8 percent a year earlier. The central bank also estimated the country's per-household net assets at 544.8 million won in 2021, up about 8 percent from the prior year thanks to higher property prices. Land, homes and other buildings took up 75.3 percent of local households' net worth, according to the data.

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South-East Asia

INDONESIA: Forex Reserves Rise to 136.4 Bln USD in June

Indonesia recorded an increase in foreign exchange reserves in June amidst strengthening pressure on the local currency due to the aggressiveness of the United States' central bank the Fed, said the country's central bank Bank Indonesia on Thursday. Head of the Communications Department of Bank Indonesia Erwin Haryono said the country recorded foreign exchange reserves of 136.4 billion U.S. dollars in June, higher than the previous month's 135.6 billion dollars. "The increase in foreign exchange reserves in June was partly due to the issuance of government global bonds as well as tax and service revenues," he said. This figure is equivalent to financing 6.6 months of imports, or 6.4 months of imports as well as payment of the government's foreign debt, and is above international adequacy standards, added Haryono. Bank Indonesia sees this figure as capable of supporting external sector resilience, as well as maintaining macroeconomic and financial system stability.

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Indonesia's Foreign Debt Fell to 406.3 Bln USD in May

Indonesia's foreign debt stood at 406.3 billion U.S. dollars in May, a fall from 410.1 billion U.S. dollars in the previous month, the country's central bank, Bank Indonesia, said on Friday. Head of the Communications Department of Bank Indonesia Erwin Haryono said that on an annual basis, foreign debt as of May contracted 2.6 percent year-on-year (yoy), deeper than the previous month's contraction of 2.0 percent yoy. "This development was caused by the decline in foreign debt of the public and private sectors," said Haryono. The government's foreign debt has decreased in recent months, which in May was recorded at 188.2 billion U.S. dollars, as the maturity of several series of government bonds (SBN) and the influence of global sentiment triggered a shift in portfolio investment in the domestic SBN market by non-resident investors. The government's foreign debt is relatively under control, as 99.8 percent of it is long-term, Haryono added. Similarly, private foreign debt declined to 209.4 billion U.S. dollars in May, from the previous month's 210.9 billion U.S. dollars, with 74.4 percent long-term. Bank Indonesia sees the country's foreign debt structure as healthy and under control, as the ratio to gross domestic product is around 32.3 percent, and the majority is long-term. The state will continue to optimize the role of foreign debt to finance development and encourage national economic recovery by minimizing the risks, Haryono added.

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CAMBODIA: Central Bank Launches KHQR Code Payment Service

The National Bank of Cambodia (NBC) on Monday launched the KHQR code payment service, aiming at promoting the wider use of mobile retail payments in the Southeast Asian country, a senior official said. KHQR is a universal quick response (QR) code system created for retail payments in the country, NBC said, adding that it only requires a single QR for receiving payment from any mobile app including the Bakong app. Bakong is the kingdom's only all-in-one mobile payment and banking app. Users can scan the KHQR codes generated by merchants via Bakong or other supported apps - and vice versa - for transactions in Cambodian riels and U.S.

dollars, NBC said. NBC's director-general Chea Serey said the KHQR would help businesses to accept digital payment from users of any participating bank through a single QR code and make transactions easier for customers. She added that currently, 37 banking and financial institutions have participated in the KHQR code payment service, and 29 of them have successfully run it at some 230,000 shops across the country. "QR code payment service is a new method of payment, but this service has grown rapidly and gained remarkable traction, especially among youth, because it's convenient, fast and safe," Serey said at the launching event. The KHQR launched today will become a catalyst for promoting the wider and more effective use of the single QR code payment service in Cambodia, she added. Serey said digital payment has been playing a larger role in supporting the post-pandemic economic recovery and in helping reduce the transmission of COVID-19 in the country. Cambodia has seen a sharp rise in mobile payments in 2021 thanks to a rise in FinTechs and Internet usage, NBC said, adding that there was a total of 13.6 million mobile payment users last year, up 42 percent year-on-year. The country recorded a total of 707 million online payment transactions worth 113 billion U.S. dollars in 2021, up 46.7 percent and 19 percent, respectively, from the year before, it added.

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Cambodia Subsidizes over 100 Mln USD to Stabilize Electricity Tariffs in 2022

Cambodian Prime Minister Samdech Techo Hun Sen said here on Wednesday that the government is subsidizing more than 100 million U.S. dollars to the state-owned Electricité du Cambodge (EDC) in 2022 to stabilize electricity tariffs. Hun Sen said the Russia-Ukraine conflict and the sanctions and embargoes imposed by certain Western countries on Russia have driven a sharp rise in global energy price, affecting all countries around the world. "If there was no subsidy from the government, at this hour, our electricity tariffs would have already doubled," he said during a meeting with athletes with disabilities. "Some countries have already raised electricity tariffs, but for Cambodia, we have not yet increased the electricity prices," he added. Hun Sen called on people to save electricity and encouraged them to use electric vehicles to reduce fuel consumption and to reduce emissions. Regular gasoline costs 5,800 riel (1.42 U.S. dollars) per liter on Wednesday, while diesel costs 6,200 riel (1.52 U.S. dollars), according to the Ministry of Commerce's oil price list. The figures showed that the prices of regular gasoline and diesel rose 22 percent and 39 percent, respectively compared to the prices dated in mid-February, the ministry said.

Meanwhile, Hun Sen highlighted the importance of hydropower dams and solar power plants in helping supply stable electricity and stabilize electricity tariffs amid the global energy crisis. China is the key developer of hydropower dams in the

Southeast Asian country. Cambodian Ministry of Mines and Energy spokesman and director-general for Energy, Heng Kunleang, said Chinese invested projects such as hydropower dams, coal fired power plants, and solar power plants accounted for 65.7 percent of the total energy generated in the country. "Chinese invested energy plants have been playing a vital role in Cambodia's socioeconomic development, contributing to securing the stable and reliable supply of electricity in the kingdom," he told Xinhua. The participation of Chinese firms in the energy sector has also contributed to ensuring the reasonable prices of electricity in the kingdom, Kunleang said. The spokesman said the Belt and Road Initiative has encouraged Chinese investors to invest in Cambodia's energy sector, particularly in renewable energy such as hydropower dams and solar power stations.

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Cambodia Seeks 90 Mln USD to Achieve 2025 Mine Free Target

Cambodia is seeking roughly 90 million U.S. dollars to clear all types of landmines and explosive remnants of war (ERWs) in the kingdom by 2025, a senior official said on Thursday. Ly Thuch, first vice president of the Cambodian Mine Action and Victim Assistance Authority, said from 1992 to date, the country had cleared 2,410 square km of landmine/ERW contaminated land, destroying over 1.1 million anti-personal mines, more than 26,000 anti-tank mines and almost 3 million ERWs. However, the Southeast Asian country still needs to clear the remaining 716 square km of land contaminated by mines. "I'd like to appeal to our compatriots to make donations to the 'Samdech Techo Project for Mine Action' in order to get rid of landmines and ERWs in our country by 2025," he said in a press conference here. "To achieve this goal, we need a budget of at least 90 million U.S. dollars." Cambodian Prime Minister Samdech Techo Hun Sen established the "Samdech Techo Project for Mine Action" fundraising drive on Monday. So far, the campaign has raised more than 15 million U.S. dollars for local donors, Thuch said. Cambodia is one of the countries worst affected by mines and ERWs. An estimated 4 million to 6 million landmines and other munitions have been left over from three decades of war and internal conflicts that ended in 1998. According to Yale University, between 1965 and 1973, the United States dropped some 230,516 bombs on 113,716 sites in Cambodia. Thuch said since 1979, mines and ERWs have killed and injured nearly 65,000 people in the country. The United Nations Development Program (UNDP) in Cambodia said in a statement on Saturday that throughout Cambodia, almost 1 million people are still at risk by living and working in contaminated areas where mines and ERWs continue to kill, injure, and traumatize communities. The UN agency added that war-left landmines and ERWs have severely impeded the country's recovery and development and constrained livelihoods in rural communities.

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Cambodia Collects 3.26 Bln USD in Tax Revenue in H1, Up 22 Pct

Cambodia collected 3.26 billion U.S. dollars from all sources of taxes in the first half of 2022, up 22 percent from 2.67 billion dollars over the same period last year, according to a statement on Tuesday. The Southeast Asian country has two institutions responsible for collecting taxes. One is the General Department of Taxation (GDT), which focuses on interior taxes such as income tax, salary tax, value added tax, and property tax, and the other is the General Department of Customs and Excise (GDCE), which collects taxes on goods entering and leaving the country. GDT's director-general Kong Vibol said in the statement that the GDT earned 1.97 billion dollars in tax revenue during the January-June period this year, up 29.8 percent year-on-year. "We had achieved 69.89 percent of the target for 2022," he said. Meanwhile, GDCE's director-general Kun Nhim said the GDCE made 1.29 billion dollars in customs and excise revenue during the first half of this year, up 11 percent year-on-year. The GDCE had achieved 50 percent of the target for this year. "Customs and excise revenue has recovered after the government has reopened the country in all areas since November 2021, after most of the population have been vaccinated against the COVID-19," he said.

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MALAYSIA: Central Bank Raises OPR to 2.25 Pct

Malaysian Central Bank increased the Overnight Policy Rate (OPR) by 25 basis points (bps) to 2.25 percent. Bank Negara Malaysia (BNM) said in a statement on Wednesday that the ceiling and floor rates of the corridor of the OPR are correspondingly increased to 2.5 percent and 2 percent, respectively. It said amid the positive growth prospects for the Malaysian economy, the Monetary Policy Committee (MPC) decided to further adjust the degree of monetary accommodation. "This is consistent with the MPC's view that the unprecedented conditions that necessitated a historically low OPR have continued to recede," it said. At the current OPR level, BNM said the stance of monetary policy remains accommodative and supportive of economic growth and the MPC will continue to assess evolving conditions and their implications on the overall outlook for domestic inflation and growth. Any adjustments to the monetary policy settings going forward would be done in a measured and gradual manner, ensuring that monetary policy remains accommodative to support sustainable economic growth in an environment of price stability, it added.

Meanwhile, BNM said the reopening of the global economy and the improvement in labor market conditions continue to support the recovery of economic activity. However, these have been partly offset by the impact of rising cost pressures and the military conflict in Ukraine. It said that inflationary pressures have continued to increase mainly due to elevated commodity prices and strong demand conditions, despite some easing in global supply chain conditions. Consequently, it said central banks are expected to continue adjusting their monetary policy settings, some at a faster pace, to reduce inflationary pressures. "The pace of global growth is expected to moderate, and will continue to be affected by the elevated cost pressures, conflict in Ukraine, global supply chain conditions, and financial market volatility," it said. For the Malaysian economy, it said economic activity continued to strengthen in recent months. According to BNM, exports and retail spending indicators affirm the positive growth momentum, supported by the transition to endemicity. In the labor market, it said the unemployment rate declined further, with higher labor participation and improving income prospects. "Looking ahead, while external demand is expected to moderate, weighed by headwinds to global growth, economic growth will be supported by firm domestic demand," it said.

Additionally, it said the reopening of international borders since April 1 would facilitate the recovery in tourism-related sectors, and investment activity and prospects continue to be supported by the realization of multi-year projects. However, it said downside risks to growth continue to stem from a weaker-than-expected global growth, further escalation of geopolitical conflicts, and worsening supply chain disruptions. While headline inflation is projected to remain within the 2.2 percent to 3.2 percent forecast range for the year, it said it may be higher in some months due mainly to the base effect of electricity prices. Year-to-date, headline inflation has averaged 2.4 percent. Underlying inflation, as measured by core inflation, is expected to average between 2 percent to 3 percent in 2022 as demand continues to improve amid the high-cost environment. Nevertheless, BNM said the extent of upward pressures on inflation will remain partly contained by existing price controls, fuel subsidies and the continued spare capacity in the economy. Economists on Wednesday said BNM's move is within their expectations and they foresee another rate hike this year. OCBC Bank economist Wellian Wiranto said in a note that he sees at least one more 25 bps hike from the central bank this year, with a high likelihood of it taking place in the next immediate meeting on Sept. 8. "It might then pause in the last meeting of the year in November to assess the balance between inflation and recession risks before undertaking any action thereafter," he said. ANZ Research economist Debalika Sarka and head of Asia research Khoon Goh also said in a note that they expect the policy rate to reach 2.5 percent by the end of 2022. "In our view, inflationary pressures have started to intensify in Malaysia on the back of rising food costs and strengthening domestic recovery... There are upside risks to food inflation as the government is ending subsidies on chicken, eggs and cooking oil (partial) starting July to reduce the rising fiscal burden," they said.

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PHILIPPINES: Central Bank Hikes Interest Rate to 3.25 Pct to Curb Surging Inflation

The Philippine central bank on Thursday decided to hike the interest rate on the overnight reverse repurchase facility again by 75 basis points to 3.25 percent effective immediately to curb surging inflation. The Bangko Sentral ng Pilipinas (BSP) said the monetary board also decided to raise the interest rates on the overnight deposit and lending facilities to 2.75 percent and 3.75 percent, respectively. The BSP said the monetary board recognized that "a significant further tightening of monetary policy was warranted by signs of sustained and broadening price pressures." By taking urgent action, the BSP said the board aims "to anchor inflation expectations further and temper mounting risks to the inflation outlook," particularly "to help manage spillovers from other countries." The BSP reassured the public of its unwavering commitment and readiness to take further necessary actions to steer inflation towards a target-consistent path over the medium term in keeping with its price stability mandate. According to a national survey released on Tuesday, 57 percent of the respondents said the new administration of Philippine President Ferdinand Romualdez Marcos must control inflation amid the spiraling cost of basic commodities, followed by raising workers' salaries, creating more jobs and combating corruption.

From https://english.news.cn 07/14/2022

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VIETNAM: Banks Introduce eTax Mobile Service

The first six banks have provided accounts for users to make online tax payments via the eTax Mobile application. As of June 22, the banks, including BIDV, VCB, SCB, ACB, HDBank and TPBank, made 29,000 transactions worth more than VNĐ190 billion for their customers with tax authorities via the eTax Mobile application. The General Department of Taxation (GDT) said it is continuing to carry out authentication with a number of other banks to accelerate the deployment of eTax Mobile, contributing to creating favourable conditions for taxpayers and implementing a project for developing non-cash payments in 2021-25 and a national digital transformation programme to 2025 in Việt Nam. The eTax Mobile application is a service channel in the integrated platform of the tax industry that provides electronic tax services to taxpayers that are individuals and business households to ensure safety and security. Phạm Quang Toàn, director of the GDT’s Information Technology Department, said the application brings many benefits to taxpayers, so the application will be expanded with more services, forming an ecosystem of smart tax services.

Instead of previously obtaining information about tax obligations through face-to-face contacts, phone calls, emailing the tax authorities, or looking up public information on the GDT’s website, the taxpayers now can actively search for information quickly through the eTax Mobile application with an internet-connected device such as mobile phone or tablet. The country’s tax agency said the eTax Mobile application is built in a modern direction, associated with the general trend of smart mobile applications, compatible on both iOS and Android platforms, easy to use and meets the actual needs of taxpayers when it integrates with a variety of utilities. Toàn said to facilitate taxpayers to contribute to implementing the Government's direction on non-cash payments, the GDT will continue to connect with all banks so that all individuals and taxpayers can pay taxes electronically on the eTax Mobile application. Many tax departments across the country have so far supported taxpayers to use the eTax Mobile application. Industry insiders said electronic devices have entered most people's lives. In the implementation of electronic tax, there are still a number of business households and non-agricultural taxpayers who are not good at using advanced devices. However, this is only a temporary difficulty and does not affect the implementation when the tax sector is still focusing on providing information and guiding people to use applications, especially utilities in tax payment and search, helping people pay tax more actively and easily.

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HCM City Approves 50% Port Infrastructure Fee Cut

Port infrastructure fees for international goods transported by inland waterways in and out of HCM City will be cut by half from August 1. A meeting of the city's People's Council on July 7 passed a resolution on amendments and supplements to the collection rate of fees for using infrastructure and public services at ports, including a fee reduction. Accordingly, a 50 per cent cut in fees will be applied to goods for temporary import and re-export or deposited in bonded warehouses and for transit and transshipment of goods. It will collect the same rates for imported and exported goods declared outside the city and those declared in the city. Besides these measures, imported and exported goods for national defense and security, responding to and overcoming consequences of natural disasters and epidemics, and some other purposes will be exempt from fees. Earlier, business associations had proposed that the Prime Minister ask the city to stop collecting infrastructure fees at seaports. They said that the proposed fees were very high and it was not the right time to implement a collection plan, adding that it would have negative impacts on business operations and the Government’s economic recovery and development programme.

In response, Deputy Prime Minister Lê Minh Khái has asked the city to adjust infrastructure fees at seaports by July. Therefore, the city’s Department of Transport has recently submitted a document to the municipal People's Committee asking for the fee adjustment after beginning the automatic fee collection from April 1. The move aims to help businesses dealing with stiff challenges, such as rising fuel prices, and promote the city’s economic recovery programme after the COVID-19 pandemic. The reduction in fees also seeks to encourage businesses to increase use of waterways and reduce pressure on road transport. The current fee for goods for temporary import and re-export or deposited in bonded warehouses and for transit and transshipment goods is VNĐ50,000 (US$2.2) per tonne for liquid and bulk cargo, VNĐ2.2 million ($94.5) for a 20-foot container and VNĐ4.4 million ($189) for a 40ft container. For imported and exported goods declared outside the city, the corresponding rates are VNĐ30,000 ($1.3), VNĐ500,000 ($21.5) and VNĐ1 million ($43); and for those declared in the city, VNĐ15,000 ($0.6), around VNĐ250,000 ($10.7) and VNĐ500,000. More than VNĐ500 billion ($21.5 million) has been collected via the automatic collection system so far. The city expects to fetch revenues of about VNĐ3 trillion ($129 million) a year. It plans to invest the amount in port connectivity projects, including new roads and upgrades to existing ones near ports, as well as improving waterways and inland ports.

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$748 Million Raised Through G-Bond Auctions in June

More than VNĐ17.57 trillion (US$748 million) was mobilised via 31 Government bond (G-bond) auctions on the Hà Nội Stock Exchange (HNX) in June, up 67.2 per cent month-on-month. Of which, the State Treasury raised over VNĐ15.27 trillion, while the rest was by the Bank for Social Policies. Successful bidders for G-bonds of 10 and 15 years will enjoy an interest rate increase of 0.14 per cent per annum. On the secondary market, bonds worth over VNĐ172 trillion were sold in June, a rise of 0.72 per cent compared to the previous month. The average trading value reached VNĐ7.8 trillion per session. The total volume traded via repos made up 39.72 per cent of the total. Foreign investors accounted for 0.54 per cent of the total value in June, with net sales exceeding VNĐ1 trillion. In the first six months of this year, more than VNĐ74 trillion has been raised through G-bonds in 128 auctions.

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SOEs Earn Revenue Worth Nearly VNĐ900 Trillion in H1, Up 27 Per Cent

Nineteen corporations and enterprises under the management of the Committee for Management of State Capital at Enterprises (CMSC) reported total revenue of more than VNĐ982 trillion in the first half of this year, equivalent to 90 per cent of the plan for the full year and 27 per cent higher than the same period last year. The revenue excluded the State Capital Investment Corporation (SCIC) and Việt Nam Expressway Corporation (VCE). The information was disclosed at CMSC’s meeting to review the results in the first half of this year and implement tasks for the second half held this week. Of them, 17 enterprises reported pre-tax profit of VNĐ53.2 trillion, 39 per cent higher than the target for the full year. Those reporting high profits included the National Oil and Gas Group, Việt Nam National Chemical Group and Airport Corporation of Việt Nam. Major projects were also hastened, including Sông Hậu 1 Thermopower Plant going operational in May, Thái Bình 2 Thermopower Plant synchronised alternating current in June, the evaluation of Dung Quất Refinery expansion project submitted to the Government in June and Long Thành International Airport in line with the schedule.

CMSC's Chairman Nguyễn Hoàng Anh urged enterprises to make stronger efforts to take advantage of opportunities, overcome challenges and achieve the goals for 2022. Anh said that the committee would continue to remove difficulties and obstacles for enterprises while creating the most favourable conditions for enterprises to recover and develop production and business. The committee would push the restructuring and divestment of State capital, rearrange land as well as focusing on strengthening financial and investment supervision to accelerate the implementation of key projects. Anh asked corporations and enterprises to speed up the disbursement of capital and the implementation of major projects to promote socio-economic development with a focus on projects which played important roles in infrastructure development, socio-economic development, national defence and energy security. Anh also noted that 19 corporations and enterprises must carry out the restructuring and divestment of State capital in accordance with the approved plan and with transparency. At the same time, attention must be paid to thoroughly handling loss-making and inefficient projects and unprofitable assets.

Co-operation for "Net-Zero"

On the same day, CMSC joined the Southeast Asia Energy Transition Partnership Programme to implement a conference that aimed to support SOEs in energy to develop a roadmap toward "Net Zero". At COP 26 in November 2021, Prime Minister Phạm Minh Chính committed that Việt Nam would achieve "Net Zero" in 2050. CMSC said that SOEs operating in the energy sector would play important roles in promoting energy transition in a cleaner and more sustainable direction, adding that support would be provided to energy SOEs to develop a roadmap towards net zero emissions. The cooperation with the Energy Transition Partnership, a multi-donor partnership formed by governmental and philanthropic partners to accelerate the sustainable energy transition, would create conditions for the transparent and trustworthy development of the clean energy market in Việt Nam.

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Disbursement of Public Investment in 7 Months Fulfills Nearly 35 Per Cent of Plan

The Ministry of Finance reported that the estimated disbursement rate of public investment is VNĐ186.8 trillion from the beginning of the year to July 31, reaching 34.47 per cent of the plan assigned by the Prime Minister. Domestic capital is VNĐ182.7 trillion, fulfilling 32.85 per cent of the plan and 36.02 per cent of the plan assigned by the Prime Minister. Foreign capital is VNĐ4.14 trillion, reaching 11.9 per cent of the plan. Commenting on the disbursement, the Ministry of Finance said that compared to the plan assigned by the Prime Minister, the estimated disbursement rate in the first seven months reached 34.47 per cent, a slight decrease compared to the same period last year (36.71 per cent). There are three ministries and 14 localities with a disbursement rate reaching over 40 per cent. Ministries and localities with high disbursement rates include the Central Committee of Việt Nam Fatherland Front (71.55 per cent), Việt Nam Development Bank (49.42 per cent), Việt Nam Bank for Social Policies (48.3 per cent), and the provinces of Tiền Giang (58.7 per cent), Phú Thọ (56.4 per cent), and Thái Bình (55.1 per cent). There are 36 of 51 ministries and 15 of 63 localities with a disbursement rate of less than 30 per cent, of which 26 ministries and two localities have a disbursement rate of less than 15 per cent. One ministry has not yet disbursed the capital plan. Regarding implementation, the Ministry of Finance said that it has just received periodical reports on the disbursement situation of July from 12 of 51 ministries, central agencies and 47 of 63 localities.

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South Asia

BANGLADESH: $500 Million World Bank Financing to Help Improve Disaster Preparedness for Floods

The World Bank today approved a $500 million credit to help Bangladesh improve disaster preparedness against inland flooding in 14 flood-prone districts benefiting over 1.25 million people. The Resilient Infrastructure for Adaptation and Vulnerability Reduction (RIVER) project will help Bangladesh reduce vulnerability to riverine and flash floods by constructing over 500 multipurpose flood shelters, access roads, and climate-resilient community infrastructure. In normal times, the flood shelters will operate as primary schools and they will be equipped with solar energy systems, water, sanitation, and hygiene facilities, that cater to the needs of women and vulnerable populations. The project will also help strengthen the capacity of communities and government agencies to prepare and respond to floods and undertake behavioral change interventions. “The heart-wrenching flood situation in Sylhet region is a stark reminder of the increasing risks of climate change to development - more frequent, unpredictable and intense natural disasters,” said Mercy Tembon, World Bank Country Director for Bangladesh and Bhutan. “Building on our five-decade long partnership of improving disaster risk management in the coastal region, this project will help Bangladesh improve disaster preparedness in the non-coastal flood-prone areas. It will also support the country’s transition from a disaster response to a disaster risk management approach.”

Bangladesh, a low-lying Delta, is highly vulnerable to the effects of climate change-related natural disasters, including floods and cyclones. With climate change, the magnitude and intensity of floods are increasing. Every year, floods and riverbank erosion affect about one million people but in some years, the numbers can be substantially higher. The project will help save lives and properties in the highly flood-prone districts in the Teesta-Brahmaputra-Jamuna, Padma, and Surma-Meghna river basins, which are: Nilpamari, Lalmonirhat, Kurigram, Rangpur, Gaibandha, Bogura, Pabna, Sirajganj, Rajbari, Faridpur, Gopalganj, Madaripur, and Sunamganj, Habiganj. “Inadequate evacuation facilities for people and their livestock in highly flood-prone areas not only leads to the loss of lives and livelihoods, but it also hampers the ability to provide adequate relief,” said Ignacio Urrutia, World Bank Team Leader for the project. “This project will contribute to developing evacuation facilities that provide WASH, apply gender-sensitive design, and provide sufficient space for community members and livestock, while at the same time benefiting the community in regular times.”

The project will also develop a database on the availability and condition of flood shelters, which will be critical for disaster preparedness and future investment planning. The project will support the Bangladesh Delta Plan 2100, a long-term plan to achieve a safe, climate-resilient, and prosperous delta, as well as the World Bank Group’s Climate Change Action Plan 2021-2025. The credit is from the World Bank’s International Development Association (IDA), which provides concessional financing, and has a 30-year term, including a five-year grace period. The World Bank was among the first development partners to support Bangladesh and has committed $37 billion in grants, interest-free, and concessional credits to the country since its Independence. Currently, Bangladesh has the largest ongoing IDA program in the world.

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INDIA: ADB Approves Loan for Safe Drinking Water in Himachal Pradesh

The Asian Development Bank (ADB) has approved a $96.3 million loan to provide safe drinking water and improve water supply and sanitation services of Himachal Pradesh, India under the Himachal Pradesh Rural Drinking Water Improvement and Livelihood Project. More than 90% of the state’s rural population have access to drinking water, but the water supply infrastructure is old and deteriorated, resulting to inefficient and poor service quality. The ADB project will connect 75,800 households to the service, providing uninterrupted water supply to about 370,000 residents across 10 districts. “The project meets the objectives of the Jal Jeevan Mission, a national flagship program of the Government of India, which aims to provide piped water to all rural households by 2024,” said ADB Unit Head of Project Administration on Urban Development and Water for South Asia Jude Kohlhase. “The project will upgrade water supply infrastructure and strengthen institutional capacity to ensure safe, sustainable, and inclusive rural water supply and sanitation services.”

The project will improve water supply and sanitation services through, among others, the construction of 48 groundwater wells, 80 surface water intake facilities, 109 water treatment plants, 117 pumping stations, and 3,000 kilometers of water distribution pipelines. A pilot fecal sludge management and sanitation program will also be implemented in Sirmaur District, benefitting 250,000 residents and to determine replicability and guide the design of future projects. To ensure efficient delivery and sustainability of services, the project will strengthen the capacity of the Jal Shakti Vibhag of the Government of Himachal Pradesh and gram panchayat (local government) village water and sanitation committees. It will support the state governments water tariff policy reforms and introduce an asset management system at the state-level and district asset management plans. Key project stakeholders and community-based organizations will be trained on water management, including livelihood skills training for women self-help groups. The project will also raise public awareness on the health benefits from improved water supply, sanitation, and hygiene practices.

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NEPAL: World Bank approves $100 Million to Support Key Reforms for Green, Resilient, and Inclusive Development

The World Bank's Board of Executive Directors today approved a $100 million development policy credit (DPC) to help improve the enabling environment for Nepal's green, climate-resilient, and inclusive development pathway. This is the first in a programmatic series of three DPCs on Green, Resilient and Inclusive Development (GRID). "In the wake of the COVID-19 pandemic, the World Bank has pivoted its program in Nepal to focus support to the Government to pursue a greener, more inclusive, and more resilient development path, said Faris Hadad-Zervos, World Bank Country Director for Maldives, Nepal, and Sri Lanka. "Through this operation, we are supporting the Government's key policy actions across sectors including water, land use, agriculture, forest, urban, waste, and pollution." This first operation supports strategic GRID transitions that help build and maintain prosperity for all. This includes the sustainable and productive use of natural capital; strengthening the resilience of urban and rural infrastructure, human capital, and livelihoods to climate and environmental risks; and promoting more efficient and cleaner production, consumption, and mobility.

The operation also supports reforms for strengthening inclusion in development decision-making and access to assets and services; and encourages private sector investment in greening Nepal's economy and creating jobs and livelihoods related to such areas as community forestry, agriculture, clean air, and solid waste management. "Nepal's shift to the GRID approach is a strategic move during a challenging era that is full of opportunity. This shift will help the country continue to make progress on expanding and protecting prosperity while reducing poverty in the face of compounding challenges that affect Nepal's development, including COVID, disaster, climate and environmental risks," said Steve Danyo, Sector Leader for Sustainable Development for Maldives, Nepal and Sri Lanka, and the Task Team Leader for the operation. "The GRID DPC supports Nepal's shift to a more sustainable, resilient, and inclusive economy."

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Central-West Asia

AZERBAIJAN: Entrepreneurship Fund Grants Concessional Loan for Tourism Dev't

The Azerbaijan Entrepreneurship Development Fund granted a concessional loan to support the development of tourism, Economy Minister Mikayil Jabbarov said on Twitter, Trend reports. According to Jabbarov, the loan in the amount of 400,000 manat ($235,290) was granted to the "Uludagh" Tourism and Recreation Center located in Ilisu village of Gakh district.

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Tax revenues to Azerbaijan's State Budget Increase

The State Tax Service under the Ministry of Economy of the Republic of Azerbaijan exceeded the forecast for revenues to state budget by 46.7 percent from January through June 2022, country's Finance Ministry told Trend. According to the ministry, the amount transferred to the budget in excess of the forecast amounted to 2.06 billion manat ($1.2 billion). Totally, over 6.4 billion manat ($3.7 billion) were transferred to state budget through the State Tax Service during the reporting period (an increase of 49.3 percent over the year). At the same time, revenues from non-oil sector amounted to about 4.3 billion manat ($2.5 billion), which is 1.2 billion manat ($705.8 million), or 38 percent more than the same period 2021.

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Azerbaijan Discloses Annual Inflation Rate

Azerbaijan's annual inflation accounted for 12.9 percent, while the food price index increased by 19 percent from January through June 2022, Minister of Economy Mikayil Jabbarov said at a meeting chaired by President Ilham Aliyev on the results of six months of 2022, Trend reports. The minister noted the approval and implementation of a special anti-inflationary program in Azerbaijan. "As part of the program, the country has taken comprehensive measures to ensure healthy competition in the food markets and prevent price manipulation, protect threshold of food self-sufficiency of the domestic market, ensure stable imports and effective control over the export of the goods, as well as to expand domestic production," Jabbarov said.

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Azerbaijan's Cash Register Turnover More Than Doubles

Cash register turnover in Azerbaijan exceeded 10.636 billion manat ($6.2 billion) from January through June 2022, up by 55.2 percent against the same period of 2021, Trend reports via the State Tax Service under the Ministry of Economy. According to the report, trade and service facilities were equipped with 66,339 latest cash registers as of July 1, 2022. These devices are gradually being installed from the second quarter of 2019. The State Tax Service eyes completing the fourth stage of installing up-to-date cash registers at trade and service facilities by December 31, 2022.

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Central Bank of Azerbaijan Approves Innovative Option for Compulsory Motor Insurance

The Central Bank of Azerbaijan (CBA) has approved an innovation on compulsory motor insurance, Trend reports citing a source in the country's insurance market. CBA Governor Taleh Kazimov approved the "Regulating payments between insurers regarding compensation for damage to a motor vehicle driven by a car accident victim." According to the new regulation, the damage to a compulsorily insured motor vehicle will no longer be compensated by the opposite party, but by the insurance company from November 1, 2022.

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Azerbaijani Minister Reveals Amount of Loans Issued to Entrepreneurs Due to Subsidizing Interest on Existing Loans

The Azerbaijani entrepreneurs have been issued loans amounting to 65.1 million manat ($38.3 million) due to subsidizing interest on existing loans, Azerbaijani Minister of Economy Mikayil Jabbarov tweeted, Trend reports. "Positive decisions were made on 5,022 out of 6,308 applications received regarding subsidizing interest on existing loans. The amount of the approved subsidy is 69.4 million manat ($40.8 million), out of which 65.1 million manat ($38.3 million) have been paid to entrepreneurs," the minister wrote.

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Azerbaijan's Entrepreneurship Development Fund Giving Out Easy-Term Loans

The Entrepreneurship Development Fund of the Republic of Azerbaijan, one of the primary goals of which is the promotion of local production and business, has provided an easy-term loan, the country's Minister of Economy Mikayil Jabbarov tweeted, Trend reports. "'Azani Textile' LLC was given a concessional loan of 198,000 manat ($116,471) by the Entrepreneurship Development Fund," the minister wrote.

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KYRGYZSTAN: National Bank Shares Data on Country's GDP Growth Rate

The National Bank of Kyrgyzstan shared data on country's GDP growth rate in the first half of 2022, Trend reports via press service of Kyrgyzstan's National Bank. According to the Bank, Kyrgyzstan's GDP growth rate from January through June 2022 amounted to 6.3 percent and the value of gross domestic product reached 335.3 billion soums ($4.1 billion). "The annual inflation rate, as for 15 July 2022, in Kyrgyzstan reached 13.6 percent. Among the main pro-inflationary factors in our country are the global increase in food prices and the gradual recovery in demand.," the message says. Meanwhile, Kyrgyzstan's Ministry of Economy predicts inflation in Kyrgyzstan to be at 15 percent by the end of 2022, while the National Bank put the figure at 15.5 percent.

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KAZAKHSTAN: Developing Model for Introducing Digital National Currency

The National Bank of the Republic of Kazakhstan (NBK) has developed a decision-making model for introducing the Digital Tenge, Trend reports via the NBK. The final decision on implementing the digital national currency will be made by the end of 2022 based on the study results. The ultimate effect for consumers of payment services will be the priority in launching the Digital Tenge. The NBK and PFTDC (Payment and Financial Technologies DevelopmentCenter) model consider the analytical tools recommended by international organizations, as well as the approaches of foreign authorities. Moreover, the model envisages studies to assess the technical feasibility of Digital Tenge, potential economic benefits and costs, regulatory capabilities of the system, and the potential for ecosystem development. Technological experiments, economic modeling, and design sessions with stakeholders are provided as the analysis tools. An end-to-end test of the Digital

Tenge technological platform with market participants and consumers is scheduled for the fourth quarter of 2022. The Advisory Board of the Digital Tenge project bringing together independent international experts and employees of international financial organizations was established to interpret the study results. Another important success factor in the development of the project is the establishment of the Digital Tenge ecosystem with the financial market participants. For these purposes, a Digital Tenge Hub was created for the market participants, infrastructure players, and international partners. The introduction of Digital Tenge will improve financial availability, including making offline payments. The Digital Tenge infrastructure will become an extra tool for participants of the financial market and government agencies, which will provide an opportunity to create innovative services based on smart contract technology. In the future, the introduction of Digital Tenge will also enhance cross-border payments.

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UZBEKISTAN: Price Indexes of Industrial, Trade Sectors Rise on Uzbek Stock Exchange

Uzbekistan's financial sector index at the Uzbek Republican Stock Exchange reached 946.78 points on July 25, decreasing by 1.35 points from July 22, Trend reports via the Exchange. The figure for the industrial sector has risen, settling at 3,574.1 points – an increase of 6.56 points compared to the July 22 figure (3,567.54 points). The figure for the construction sector reached 3,764.27 points on July 25 from 3,872.38 points on July 22. The trade sector index reached 12,650.7 points on July 25, increasing by 31.9 points compared to the July 22 figure (12,618.80 points). Uzbekistan's "Toshkent" republican stock exchange was formed in 1994 to help further expand economic reforms in the country and protect private property and business development.

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Oceania

AUSTRALIA: Receiving Nearly $2900 on Average Last Tax Time - So What Will the ATO Be Looking for This Time Around?

Australians received on average nearly $2900 in their tax returns last year, the Australian Taxation Office says. With tax time bearing down on us again, figures reveal just how many returns the ATO processed last year. Assistant Commissioner Tim Loh told 7NEWS.com.au that, as of April 7 this year, more than 9.92 million individual refunds had been issued. “[This] totalling more than $28.64 billion with an average refund of $2887,” he said. With millions to receive a one-off $420 offset to address cost of living measures, that sum is likely to be higher this year. Australians can begin to lodge their tax returns from July 1. But industry experts warn it might benefit taxpayers to hold off for a couple of weeks. This is because the ATO can't process returns until it has all the relevant documentation it needs from employers or other avenues of payments, like Centrelink.

"August is actually a really good time to file your tax return because by then the ATO systems are working at full speed, all of the pre-filled data should be on the system," Director of tax communications with H&R Block Mark Chapman said. "And, therefore, you can be pretty sure that you're lodging an accurate return." How long it takes to receive your refund depends entirely on how you choose to lodge your return. You can either self-lodge, on paper or online, or through a tax agent. If you choose to self-lodge online through MyTax, the ATO says it usually processes refunds within a fortnight. But that doesn't mean it won't be homing in on dodgy returns. It earlier released a four-point "hit list". They are: working from home expenses, property assets, cryptocurrency and shoddy record-keeping. Chapman said the ATO was "particularly" interested in remote-working deductions

The ATO had introduced a temporary "shortcut method" to calculate running expenses for those working at home, allowing them to claim a rate of 80 cents per working hour. But it could limit your return. "If you use the 80 cents-per-hour method, you can make no other claims in relation to working from home. "So, items like mobile phone and internet usage are included in the 80 cent rate. "Alternatively, you can claim the ATO's existing flat-rate allowance for working from home of 52 cents per hour. "This covers the extra costs of heating, cooling, lighting and the decline in value of furniture. All you need to do to claim this is to keep a diary – note the time you start work each day, the time you finish work each day and any breaks. You can then claim 52 cents per hour for each working hour."

The difference between the two rates, he says, is that you can make separate claims for work-related proportions of internet, mobile phone costs and other items under the 52 cents method. "These additional costs often make this a preferred method since the size of the claim is often much larger than using the 80 cent rate." He also warned against making the common mistake of trying to claim rent. "So-called 'occupancy expenses' can't be claimed," he said. "These include things like mortgage interest (for homeowners), rent, rates and home insurance. That's because these are 'fixed' costs and they don't change simply because you are working from home." The exception, he says, is when someone runs their business from home. If that's the case, a proportion of occupancy can be claimed - but you run the risk of losing part of any capital gains tax exemption.

Property assets will also find themselves under the microscope, Chapman says, after 90 per cent of returns involving investment property and holiday homes had errors. "The focus on investment property owners is likely to be particularly pronounced because rental losses are likely to be bigger than normal this year due to the hit that rental returns have taken during the COVID-19 crisis," he said. "The key tip from H&R Block is to ensure that property owners keep good records. "The golden rule is: if you can't substantiate it, you can't claim it, so it's essential to keep invoices, receipts and bank statements for all property expenditure, as well as proof that your property was available for rent, such as rental listings." On cryptocurrency, he said the ATO estimates between 500,000 and 1 million people have dabbled in crypto-assets. "Increasing numbers of taxpayers are jumping on the bandwagon and the ATO believes that some of them are failing to declare the profits - and in some cases, the losses - they are making on their investments," he said. "Remember, investing in cryptocurrencies can give rise to capital gains tax on profits. Traders can be taxed on their profits as business income."

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Crown Accounts Reflect Government's Balanced Fiscal Management

The latest Crown Accounts show a solid result, despite challenging international conditions – reflecting the Government's careful management of the books. For the eleven months to the end of May 2022 the Operating Balance before Gains and Losses (OBEGAL) deficit was $7.7 billion, $5.5 billion below that forecast in May's Budget. Core Crown expenses were $1.4 billion below forecast. Core Crown tax revenue was three percent above forecast. The key drivers of this were higher than forecast corporate tax ($1.6 billion), net other individuals' tax ($0.7 billion) and PAYE ($0.6 billion). The Treasury anticipates that much of this improved result will be reflected in end of financial year results meaning the OBEGAL deficit will be less than forecast at the May Budget. Net debt was 16.6 percent of GDP, $4.3 billion higher than forecast.

This is primarily driven by weaker market conditions affecting the financial portfolio held by the New Zealand SuperFund and ACC derivatives. The Treasury has previously noted that the new net debt measure would be more volatile than the previous measure. This level of debt is still one of the lowest levels in the OECD. "While results at the aggregate level remain solid, we know that for many New Zealand households and businesses they are finding it tough going at the moment. "The global economy is facing a number of challenges, triggered by the ongoing effects of the COVID-19 pandemic," Grant Robertson said. "Countries around the world are grappling with higher inflation that they have been used to, supply chain disruptions are feeding into that along with the ongoing war in Ukraine. "The Government is doing what it can to shield New Zealanders from the impacts of the global headwinds, including reducing fuel excise and road user charges, and introducing a temporary cost of living payment that will begin from next month. "We are doing this while also carefully managing the Government accounts as we have throughout this COVID pandemic," Grant Robertson said.

NEW ZEALAND: Economy and Finance – Reserve Bank Announces New Standing Repurchase Facility

The Reserve Bank today announced a facility to improve the anchoring of wholesale short-term interest rates at the Official Cash Rate (OCR). From 20 July 2022, the Reserve Bank will allow eligible counterparties to lend New Zealand dollars (NZD) through a Standing Repurchase (Repo) Facility. The initial settings for the Standing Repo Facility are as follows, and will be subject to regular review: The Standing Repo Facility will allow for eligible counterparties to lend NZD overnight and from tomorrow to the next day, on a secured basis.
The collateral provided by the Reserve Bank as security for the NZD will be nominal NZ Government Bonds (NZGBs) as general collateral. NZD deposited through the Standing Repo Facility will be remunerated at the Official Cash Rate (OCR) less 15 basis points. Settlement may occur on a same-day or a T+1 basis (transaction day plus 1 banking day).

The Standing Repo Facility will be available between 3:00pm and 4:00pm New Zealand Time every business day and a total facility size of $5 billion will be available for each value date. The operation of this facility and the rules and guidelines applying to it are detailed on the Operating Rules and Guidelines page. The facility will be available from 20 July 2022. Details of the Standing Repo Facility will be published on the Reserve Bank's pages on Bloomberg and Refinitiv, and on the Reserve Bank's Standing facilities (D12) statistical tables. This facility announcement relates to the implementation of monetary policy, and has no implications for the Reserve Bank's monetary policy stance. Why is the Reserve Bank introducing a Standing Repo Facility?

Short-term interest rates have generally traded at or near to the OCR since the removal of credit tiers on ESAS accounts in 2020. At very high levels of settlement cash, the Reserve Bank has noted some instances where short-term market rates have traded below the OCR. The Reserve Bank is reviewing its facilities and operations to ensure that short-term market rates remain well-anchored at all levels of settlement cash. The purpose of the Standing Repo Facility (SRF) is to help anchor short-term market interest rates near the OCR by allowing a wider range of counterparties, particularly non-ESAS participants, access to a deposit facility remunerated at a rate near the OCR. How will the Standing Repo Facility be used? The Reserve Bank will allow registered counterparties to deposit NZD with the Reserve Bank on an overnight or tomorrow-next basis. In exchange for depositing NZD, the Reserve Bank will deliver to the counterparty nominal New Zealand Government Bonds (NZGBs) as collateral.

A Standing Repo Facility details page will be published on the Reserve Bank pages on Bloomberg and Refinitiv at 11:00am NZT each day, outlining volumes available for each tenor (overnight and tomorrow-next) and the facility interest rate. The Reserve Bank will allow up to a maximum of $5 billion of NZD to be deposited against bonds in aggregate per offered settlement date. For example, if $2 billion of NZD was deposited in the tomorrow-next tenor the day prior, then only $3 billion will be available in the overnight tenor that day. Registered counterparties can call the Reserve Bank's Portfolio Management team using the dedicated dealing lines between 3:00pm and 4:00pm NZT to request use of the facility. The facility will operate under a first come, first served basis. A results page will be published as soon as possible after the window close.

Why is the Standing Repo Facility priced at OCR minus 15 basis points? The facility pricing represents a trade-off between effectively anchoring rates and retaining an incentive for activity in the private general collateral repo market. The Reserve Bank will regularly review the operational design of facility, and the facility can be adjusted over time as required. Why is there a maximum limit of $5 billion per settlement date? The $5 billion facility limit is an initial setting designed to allow for careful monitoring of usage and the resultant impact on both short-term market rates and the level of settlement cash, as well as market feedback. The Reserve Bank will regularly review the operational design of facility, and the facility can be adjusted over time as required.

How often will the Standing Repo Facility be reviewed? The Reserve Bank will regularly review the operational design of facility, based on usage, financial market conditions, and market feedback to ensure that short-term market interest rates trade at or near the OCR. What is a general collateral repurchase agreement? General collateral repo transactions are those for which the specific security provided as collateral are not identified until after other terms of the trade are agreed. The Standing Repo Facility will provide nominal New Zealand Government Bonds (NZGBs) as collateral for the transaction, with the exact bond provided at the Reserve Bank's discretion. How will the level of settlement cash impact on the Standing Repo Facility? We expect that usage of the SRF will be higher when the settlement cash level is high and short-term market interest rates are trading below the OCR.

When the settlement cash level is lower and short-term market rates are trading closer to the OCR, there will be less incentive for market participants to use the facility. How does the Standing Repo Facility impact the Reserve Bank balance sheet? The Reserve Bank's balance sheet size will remain the same with usage of the facility, but the composition of liabilities will change. The deposit of cash under the repo transaction will reduce settlement cash on the RBNZ's balance sheet, and increases repo liabilities by an equal and offsetting amount. How is the Standing Repo Facility different to the Bond Lending Facility? The SRF allows counterparties to deposit NZD in exchange for nominal NZGBs as general collateral, thereby earning a rate near the OCR on their investment.

The Bond Lending Facility (BLF) allows approved counterparties to borrow specific New Zealand government bonds from the Reserve Bank. Counterparties will use the BLF when a specific bond is difficult to source in the secondary market. The facility aims to mitigate settlement failures in the inter-bank market. Both facilities will be offered at the same time, between 3:00pm and 4:00pm NZT every day. The BLF is currently remunerated at the OCR minus 25 basis points, a lower interest rate than the SRF, due to the specific nature of the bonds being lent. Why don't all market participants have ESAS accounts? Market participants who apply for an ESAS account must meet RBNZ access criteria. There are a number of factors to determine whether an applicant is eligible. Note that the Reserve Bank has recently initiated a review of its access policy and criteria for ESAS (settlement) accounts (see link below).

For some market participants, administration or financial infrastructure costs may also limit the benefit of having an ESAS account rather than operating through a settlement bank. Who can use the Standing Repo Facility? Market participants can access RBNZ facilities and operations by registering as domestic counterparties. Domestic counterparty registration allows a broader range of market participants access to facilities and operations priced near the OCR, without requiring an ESAS account. Market participants must register as a counterparty to participate in Open Market Operations (OMOs) and use the Overnight Reverse Repo Facility (ORRF), SRF, and the BLF.

Applicants must be financial institutions with a regular presence in the wholesale financial markets either as a market participant or as a Financial Market Infrastructure (FMI) that contributes to the soundness and efficiency of the New Zealand financial system. Participation in Repurchase Transactions offered in OMOs, and available through the ORRF, SRF, and the BLF requires the execution of a 2011 Global Master Repurchase Agreement ("GMRA") with the RBNZ. The Reserve Bank will process each application on a case by case basis. The RBNZ Operating Rules and Guidelines for Domestic Markets provides further information on registered counterparty applications.

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6、Private Sector

Asia-Pacific

ADB Approves $13 Million for Pacific Small Businesses

The Asian Development Bank (ADB) has approved $13 million to expand lending for businesses in five Pacific countries. The 5-year support will help government-owned banks in Fiji, Samoa, Solomon Islands, Tonga, and Vanuatu to increase the number and volume of loans to micro, small, and medium-sized enterprises (MSMEs). It will also support business development services to help MSMEs become more creditworthy and bankable. “MSMEs contribute largely to employment and household incomes in the Pacific, but access to finance remains an obstacle for many,” said Senior Private Sector Development Officer from ADB’s Pacific Liaison and Coordination Office Jonathon Kirkby. “ADB’s support will increase MSMEs’ access to finance, which will particularly benefit women who own or run their own businesses.” The support will be administered by ADB and financed on a grant basis by the Investment Facility for the Pacific of the European Union.

The commercial banks that dominate the banking sector in the five countries are reluctant to lend to MSMEs because of the cost and perceived risk. MSMEs lack access to land as collateral and the use of movable assets such as boats, cars, or farm equipment as collateral is still developing in the region. Women-owned or led MSMEs face additional challenges as they often have less access to collateral, have family responsibilities that make it hard to get to a bank, and deal with gender norms that can discourage women from entering business. The ADB support will boost MSME lending by reviewing and strengthening bank policies and customer relations management, providing training to management and staff, and improving information technology infrastructure. The assistance will help banks to deliver better services and outreach. Particular attention will be given to the needs of businesses owned or led by women, and MSMEs will be supported to access business development services.

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East Asia

CHINA: Electronic Information Manufacturing Sector Posts Steady Growth

China's electronic information manufacturing sector maintained steady growth in the first five months of 2022, data from the Ministry of Industry and Information Technology showed. The value-added output of electronic information manufacturers with annual operating revenue of at least 20 million yuan (about 3 million U.S. dollars) expanded 9.9 percent year on year during the period. The growth rate was 6.6 percentage points higher than the overall increase of value-added industrial output registered in the same period, the ministry said. The output of mobile phones fell 1.7 percent year on year to 609 million units from January to May, including 470 million units of smartphones. Data also showed that the electronic information manufacturing sector raked in 5.66 trillion yuan of revenue in the first five months, up 7.4 percent year on year. Profits of the sector totaled 257.8 billion yuan, up 0.2 percent year on year.

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China's Auto Market Recovers with Stimulus Policies

After comparing different brands for more than a year, Yan Likang finally put down a deposit on an Audi car at an auto show in Nanning, capital of south China's Guangxi Zhuang Autonomous Region, in June. The 36-year-old decided to make the purchase shortly after China slashed the car-purchase tax. "For my car model, the tax cut will save me nearly 8,000 yuan (about 1,190 U.S. dollars)," he said. "It's perfect timing for a car purchase." Recently, China has unveiled a slew of stimulus policies to revive the auto market and stimulate consumption. The government halved the car-purchase tax for passenger vehicles priced at no more than 300,000 yuan and with 2-liter engines or smaller, effective from June 1 to the end of the year. In late June, an executive meeting of the State Council decided on policies to provide greater support to automobile consumption, including boosting the used car market and supporting new-energy vehicle (NEV) purchases by extending the NEV tax exemption policy. Car makers are also providing promotional offers to fuel sales. The world's largest automobile market recovered immediately in June due to the cut in car-purchase tax.

"Our sales rebounded nearly 20 percent month on month in June as many customers were no longer maintaining a wait-and-see attitude after the tax cut," said Tu Chou, general manager of Guangxi Jurong Automotive Sales Service Co., Ltd., an Audi dealer. The dealer's bustling business reflects the performance of the wider auto market in China, which regained strong momentum in June after dropping for three consecutive months. A total of 2.5 million motor vehicles were sold in June, up 23.8 percent year on year and up 34.4 percent month on month, data from the China Association of Automobile Manufacturers (CAAM) shows. Sales of passenger vehicles soared 41.2 percent year on year to 2.22 million units in June, data shows. Auto production and sales fell sharply from mid-March to April as the resurgence of COVID-19 in Jilin Province and Shanghai disrupted the supply chains of the auto sector, CAAM said. Other factors, including the car chip shortage and rises in costs of raw materials for automotive batteries, also weighed on the market. Some 1.1 million cars enjoyed China's car-purchase tax cut during the first month of the policy's implementation, saving about 7.1 billion yuan for car buyers, according to the country's top taxation agency.

"The car-purchase tax cut policy is a silver bullet for stimulating consumption," said Cui Dongshu, secretary-general of the China Passenger Car Association. Many local governments across the country are also offering purchase subsidies and easing purchase restrictions to boost car sales. All of these stimulus measures could bring additional sales of about 2 million cars, Cui said. The auto sector is a pillar industry of the national economy, and boosting the automobile market is essential to guaranteeing employment and stabilizing economic growth, according to experts. Automobile consumption is recovering thanks to the stimulus policies and the easing of the COVID-19 epidemic and the car chip shortage, said Chen Lifen, a researcher with the Development Research Center of the State Council. "The implementation of these policies is expected to increase automobile and related consumption by about 200 billion yuan this year, which will effectively boost consumer confidence and drive the recovery of consumption," Chen said.

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China's Manufacturing Sector Sees Increase in R&D Investment in 2012-2021

China's manufacturing sector saw an increase in research and development (R&D) investment during the 2012-2021 period, the Ministry of Industry and Information Technology (MIIT) said Tuesday. Investment in the sector's R&D rose from 0.85 percent in 2012 to 1.54 percent in 2021, Wang Wei, an MIIT official, said at a press conference. In 2021, the R&D investment of China's specialized and sophisticated enterprises that produce new and unique products reached 10.3 percent, according to Wang. The manufacturing sector is also seeing an improvement in its innovation system. A total of 23 manufacturing innovation centers have been set up by the central government or co-established by the central and local governments. Industrial enterprises with an annual business turnover of at least 20 million yuan (about 2.96 million U.S. dollars) saw the share of revenue brought by new products in total business revenue increase from 11.9 percent in 2012 to 22.4 percent in 2021, according to Wang.

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China's Manufacturing Sector Makes Solid Progress Thanks to Policy Supports

China's manufacturing sector has demonstrated strong resilience and growth potential, with the government rolling out a raft of policies to stabilize the industrial chain, ease burdens on enterprises, and promote industrial transformation. In the first half of the year, the value-added output of China's manufacturing sector accounted for 28.8 percent of the country's GDP, up 1.4 percentage points from 2021, data from the Ministry of Industry and Information Technology (MIIT) shows. Manufacturing investment maintained a relatively high growth rate, climbing 10.4 percent year on year during the same period. In the second quarter alone, manufacturing investment grew 7.4 percent, 3.2 percentage points higher than the growth rate of fixed-asset investment, according to the data. High-tech manufacturing, which saw its value-added output increase 9.6 percent year on year in the January-June period, was a major force pushing the manufacturing sector's high-quality development, the data shows.

Authorities have ratcheted up efforts to smooth industrial and supply chains in recent months, establishing a "white list" mechanism and carrying out cross-departmental and cross-regional coordination to support enterprises in key areas and industries as they resume production amid COVID-19 outbreaks. The accumulative tax refunds, tax and fee cuts, and tax and fee deferrals for small and medium-sized enterprises (SMEs) reached nearly 1.8 trillion yuan (about 266.73 billion U.S. dollars) in the first half of the year, thanks to multiple preferential policies to ease enterprise burdens. Tian Yulong, chief engineer of MIIT, said the ministry will continue to foster new industries and new drivers to boost industrial resilience. The ministry plans to cultivate about 3,000 new "little giants," the novel elites of SMEs that are engaged in manufacturing, specialize in niche markets and boast cutting-edge technologies.

China has also been pushing forward the development of the industrial internet, which has already been applied to 45 major categories of the national economy. The scale of the industrial internet industry has exceeded 1 trillion yuan. The country currently has more than 3,100 "5G + Industrial Internet" projects. Of that number, 700 projects were established during the second quarter of the year. Efforts will be made to comprehensively upgrade and optimize the technical, industrial, network, application and ecological system of "5G + Industrial Internet," and form more scenarios to be applied to production, according to the MIIT.

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China Sees Improvements in Logistics Flow

China has made steady progress in ensuring smooth logistics and freight transportation over the past three months, the Ministry of Transport said Thursday. "Expressways, ports and waterways across the nation have operated smoothly," according to Wang Xiuchun, an official with the ministry, adding that the number of trucks on expressways on July 26 rose 10.3 percent from April 18. Key logistic indicators reported stable growth, Wang said. Since July, China's rail cargo volume, cargo throughput at major ports and business volume of its postal industry all exceeded figures recorded in the same period in 2019, respectively. Major transportation hubs have basically resumed full-capacity production, with the daily average container throughput of the Shanghai Port at 139,800 twenty-foot equivalent units since July, maintaining positive growth momentum.

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EV Battery Industry Plays a Part in China's Drive Towards Greener Future

After an electric heavy-duty truck drove into a battery-swap station in the southwestern Chinese city of Yibin, a robot immediately located the position of the truck's battery system. Using a mechanical arm, the robot took only five minutes to load a 2.6-tonne battery into the body of the truck. "The electric truck is clean, quiet and comfortable to drive," said the driver Yuan Liang. By 2025, 3,000 electric heavy-duty trucks and 60 battery-swap stations are expected to appear on the streets of Yibin, which will reduce carbon emissions by more than 300,000 tonnes every year, according to local authorities. With abundant clean energy, convenient logistics and rich resources, Yibin has emerged as a major base in the electric vehicle (EV) battery industry, and epitomized China's efforts to build a greener future. Last week, Yibin hosted the 2022 World EV & ES Battery Conference, where 287 enterprises showcased the latest development of EV battery technology and industry experts discussed various topics such as technology innovation, supply-chain building and recycling.

A total of 48 EV battery and supporting projects were signed during the conference, with a total investment of 96.2 billion yuan (about 14.2 billion U.S. dollars). In recent years, China's EV battery industry has been flourishing as the country is determined to reduce its carbon footprint and meet its emissions targets -- it aims to peak CO_2 emissions by 2030 and achieve carbon neutrality by 2060. In 2021, China's cumulative EV battery installed capacities reached 154.5 GWh, up 142.8 percent year-on-year, accounting for 52.1 percent of the global total. The country's cumulative EV battery installed capacities in the first half of this year posted a robust growth of 109.8 percent year on year. Among the world's top 10 companies with the highest EV battery installed capacities, six are Chinese enterprises. "Our products have been exported to 55 countries and regions, and one out of every three electric vehicles in the world is equipped with our battery," said Zeng Yuqun, chairman of Chinese battery maker Contemporary Amperex Technology Co., Ltd.

The EV battery industry has taken on an increasingly important role as the world is making concerted efforts to reduce carbon emission and address global warming. Both countries are establishing policies to guide the development of the power battery industry, said Kawabuchi Hideo, counsellor of the Japanese embassy in China, adding that EV battery industry is a new area where the two countries can explore opportunities for cooperation. Stephen Bainuos Kargbo, representative of United Nations Industrial Development Organization's regional office in China, said it is the global consensus that developing green industries, as countries like China are doing, is the way to address climate change and achieve carbon neutrality goals. Green energy is the future of the world, and optimizing the industrial chain of the EV battery industry requires strengthening international cooperation and greater innovation, said Kargbo.

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China's Car Market Sees V-shaped Rebound on Policy Boost

China's passenger vehicle market saw a sharp recovery in June, buoyed by the country's robust consumer stimulus packages, according to a report from Fitch Ratings. "The strong recovery is likely to continue into the third quarter of 2022 from a subdued level a year ago due to severe microchip shortages," the report stated. Last month, wholesale deliveries of passenger vehicles soared by 42 percent year on year, while retail sales rose by 22 percent from a year ago, partly due to some delayed orders from May and front-loaded demand from July, the report said. China's passenger vehicle exports continued to grow robustly by 40 percent year on year in the second quarter of 2022, as a result of strong overseas demand for electric vehicles and supply bottlenecks in other regions. Despite a slowdown in April and May amid production halts and supply-chain bottlenecks, deliveries of electric vehicles doubled from a year ago in the second quarter, accounting for over 26 percent of that for passenger vehicles. Official data showed that June's new energy vehicle sales hit a record high of 596,000 units, jumping 1.3 times from the same month of last year.

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China's Non-Manufacturing Sector Further Recovers in July

China's non-manufacturing activities continued to recover in July amid government efforts to spur consumption, official data showed Sunday. The purchasing managers' index (PMI) for China's non-manufacturing sector came in at 53.8 in July, down 0.9 percentage points from June, the National Bureau of Statistics (NBS) said. Boosted by the pro-growth policies, the service sector continued to recover in July, noted NBS senior statistician Zhao Qinghe. The sub-index for business activities in the sector was 52.8, staying in the expansion range. Among the 21 sectors surveyed, 16 industries were in the expansion territory, with the sub-indexes of air transportation, accommodation and catering activities all standing above 60, a relatively high level. "With the suppressed consumer demand being unleashed, these sectors rebounded at an accelerated pace," Zhao said. The confidence of non-manufacturing companies has strengthened, with the sub-index tracking operation activity expectations of this sector standing at 58.8, staying in the expansion territory for the second month in a row. Expansion of the construction sector accelerated in July, with the sub-index for business activities in the sector standing at 59.2, increasing 2.6 percentage points from the previous month. Data also showed the PMI for the manufacturing sector came in at 49 in July, down from 50.2 in June.

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JAPAN: Government Urges Businesses to Raise Wages on Par with Price Hikes

Japan on Friday urged companies to raise wages on par with price hikes of around 2 percent, a level the central bank has set as its inflation target, so that the world's third-largest economy can complete its exit from deflation. The government said in its Annual Report on the Japanese Economy and Public Finance that such an economy will block the country from falling into stagflation, at a time when the United States, Europe and others are suffering from price surges fanned by Russia's war against Ukraine. It was the first such paper compiled under Prime Minister Fumio Kishida, who pledges to bring about "new capitalism," characterized by a virtuous cycle of growth and redistribution driven by investment into people. The document underscored "the need to shift to a new system featuring sustained and stable price increases of about 2 percent and corresponding wage growth rates." "Given that the economy continues to be picking up and the rate of price increases is not significantly high, Japan is not in a state of so-called stagflation," which involves slow growth and high inflation mixed with high unemployment, it said.

The rate of price hikes in Japan is higher than that in the recent past, but it is attributable primarily to surging import prices driven by crude oil prices, said a government official who briefed reporters. Japan has yet to completely exit from long-lasting deflation, the official said. "To get (the country) out of deflation, it is vital that nominal wages rise in line with price increases and growth in labor productivity," the paper said. But since 1997, "The rate of increase in nominal wages has not been enough considering the rate of price increases," it said, citing businesses' cautiousness to expand operations by carrying out major investments in the midst of persistent deflation. Companies have also regarded wages as costs, not investment in employees, resulting in insufficient distribution of profits. Since the start of this year, the impact of the COVID-19 pandemic on the economy, such as private consumption, has diminished, while capital investment has shown signs of picking up but is still under pre-pandemic levels, according to the paper.

Following Russia's invasion of Ukraine that started in late February, the world has been hit with a storm of soaring prices that has stoked concerns about stagflation in many countries. From macroeconomic perspectives, however, inflationary pressure is weaker in Japan than in Europe and the United States, the paper said. It also touched on bottlenecks in advancing carbon neutral efforts in Japan, while saying environment measures can contribute to economic growth, citing stricter emission regulations resulting in increased competitiveness of Japan's auto industry in the 1970s as an example. The paper said it is necessary for Japan to consider increasing the use of nuclear power because it emits no greenhouse gases, and fossil fuel and gas prices have been surging globally in the wake of the Ukraine crisis. Most nuclear power plants in Japan have stayed offline since the 2011 Fukushima nuclear disaster. The paper called for investment in digital technology skills, saying digital transformation involving artificial intelligence and Internet of Things would contribute to solutions to social issues and the promotion of carbon neutrality.

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SOUTH KOREA: Yoon Promises to Foster Bio-Health Industry

President Yoon Suk-yeol vowed Wednesday to foster the bio-health industry into a key national strategic industry as he met with health experts at a medical research facility. Yoon chose the Healthcare Innovation Park at Seoul National University Bundang Hospital, just south of Seoul, as the venue for this week's emergency economic and public livelihood meeting. "The bio-health sector simultaneously protects our people's health and is directly related to our economy's growth through its creation of new and high-income jobs," the president said while presiding over the meeting. "The government has plans to foster the bio-health industry into a key national strategic industry," he said. Yoon promised to establish a "K-bio vaccine hub" and expand financial support to allow businesses to focus on developing "blockbuster" new drugs and vaccines. He also called for modifying regulations to facilitate investment and research and development in the bio-health sector, saying he will ensure licensing and evaluation periods are drastically reduced to enable AI-based and digitally innovative medical devices to be quickly deployed to the field.

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S. Korea to Ramp Up Deregulation Drive to Spur Corporate Investment

The government said Thursday it would ease a total of 50 regulatory measures in an effort to promote corporate investment and to spur private sector-led growth. It is the first result of the Yoon Suk-yeol administration's deregulation push, as it set up a task force last month to review deregulation policy. The regulations set to be eased spanned six areas, including new industries, environment, bio and health care, and they are expected to remove hurdles for major companies' investment worth at least 1.6 trillion won (US$1.23 billion). One of the major cases is the relaxation of safety rules on the usage of robots at such workplaces as shipbuilding yards. The move will allow Hyundai Heavy Industries Co., the country's leading shipbuilder, to invest 320 billion won in the construction of a smart yard as planned, according to the finance ministry.

Also on the deregulation list is the revision of a business classification code for a plastic recycling facility, which will pave the way for LG Chem Ltd. to go ahead with a plan to build a pyrolysis factory within a national industrial complex in the central city of Dangjin. The plant is meant to recycle plastic waste with an annual capacity of 20,000 tons by 2024, which is expected to create an economic effect worth 300 billion won, the ministry said. Other measures to be revised include bidding rules and environment-related standards for mid- to small-sized firms and a set of regulations on investment in mobility and renewable energy fields, it added. "Regulatory reform should not be a one-off event but a task of our time that we should work on through the five years (of Yoon's term) for our future," Finance Minister Choo Kyung-ho said. "The task force has been looking into many more issues, other than the 50 measures announced today. We will accelerate our deregulation move to achieve greater innovation," he added.

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South-East Asia

VIETNAM: City Eyes Public-Private Partnership Infrastructure Investment

HCM City is seeking to attract investment in infrastructure under public-private partnerships (PPP) as part of a commitment to creating a fair and flexible mechanism to harmonise the benefits of both the administration and investors, a city official said. Speaking at a conference in the city last week, Cao Thị Phi Vân, deputy director of HCM City Investment and Trade Promotion Centre, said it was vital that the risks in PPP projects be equally shared between the Government, investors and banks. The city would improve regulations on investment under BOO (build-own-operate), BOT (build-operate-transfer) and BT (build-transfer) contracts under the 2021 Law on PPP, which provides a legal framework for all PPP projects, she said. As the city government and private investors increasingly recognise the benefits of sharing resources for a common cause, PPP projects are set to evolve in the city, according to Vân. The investment model is particularly useful for the largest city to deal with a capital shortage on infrastructure investment amid the pressures of public debt and limited State revenue. It also helps the city address multiple urban issues related to traffic congestion, flooding and environmental pollution, she added.

The city has 22 projects under the PPP model, with a total investment of VNĐ64 trillion, including 11 completed projects mostly in the field of transport infrastructure. Vũ Quỳnh Lê, deputy director of the Ministry of Planning and Investment’s Public Procurement Agency, said a PPP is a contract between the State and a private investor, bringing together the expertise and resources of the two sectors in order to provide services or infrastructure at a better value for money. However, a PPP contract would have more binding obligations than a normal contract, she added. “Capable investors need to ensure sufficient financial and technological capacity and experience to meet the requirements of project implementation, mostly large-scale projects," she said. Châu Việt Bắc, deputy general secretary of the Việt Nam International Arbitration Centre in HCM City, pointed out, "there are problems in the implementation of BT projects due to a lack of specific guidelines and regulations." He called for a comprehensive review of the 2021 Law on PPP, and detailed guidelines in the meantime to regulate the relationship between the Government and investors. A risk-sharing mechanism is also needed to ensure the benefits of both the State and investors during project implementation, as well as resolve any dispute if any, he added. He recommended that with contractual disputes remaining common with significant costs, investors need to carefully study any risks that may arise to avoid any dispute.

Leif D. Schneider, vice chairman of the European Chamber of Commerce in Việt Nam's legal sector committee, said certain minimum standards must be guaranteed by the Government to lower risks and costs for foreign investors. It is vital to be flexible about the content, terms and conditions of PPP agreements. "Transparent bidding procedures are also needed to foster investor trust," he said. By 2025, the Government plans to call for foreign investment in 157 projects in the fields of transport infrastructure, industrial parks and economic zones, energy, IT, waste and wastewater treatment, education, health, manufacturing and services. Of these projects, 24 are in transport while 23 of them are under the PPP model. By 2025, HCM City will need to call for investment in its four metro projects with a total investment of US$9.7 billion, mostly through Official Development Assistance (ODA) and from the private sector. HCM City's population has grown to a whopping 13 million, including migrants from other parts of the country. It is in dire need of new hospitals and schools while the city is working hard to pay for nearly 200,000 State employees. Public investment alone is not enough to meet the rising demands for infrastructure development in the country's largest economic hub.

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Firms Expand Investment in Battery Industry for EVs

As Việt Nam's electric vehicle (EV) market grows, the demand for batteries and energy storage solutions is accelerating and attracting the attention of many investors. The proportion of EVs is growing at about 7 per cent annually, according to data from the Việt Nam Register. Local media reported the number of imported EVs increased by about 500 per cent in 2020 from 140 electric vehicles in 2019. It is expected that in 2022 a number of EV models would be introduced, including news buses and cars. Đào Công Quyết, a representative of the Việt Nam Automobile Manufacturers Association (VAMA), said: "VAMA believes that Việt Nam has the potential to develop EVs, which will make up 100 per cent of personal vehicles and electric buses by 2045." With a commitment to reduce net emissions to zero by 2050, Việt Nam has been actively participating in international conventions on environmental protection, focusing on the development of electric vehicles. Also, in order to develop the EV industry, the Prime Minister has approved a plan to exploit minerals such as gold, copper and nickel ore and molybdenum by 2025. “The demand for nickel in Việt Nam will continue to grow as the trend of using electric vehicles is increasing," said Scott Williamson, general director of Blackstone Minerals.

Vietnamese companies are investing more heavily in the production of electric vehicles, showing that Việt Nam's goal is to be at the forefront of the global movement toward the electrification of vehicles and the replacement of vehicles powered by fossil fuels in the future. Grasping global trends and market demand as well as the local mineral potential, along with experience in the mining industry, Blackstone Minerals purchased a 90 per cent stake in Bản Phúc Nickel Mine Co., Ltd in northern Sơn La Province in 2019. Late last year, VinES Battery Factory, with total investment of VNĐ4 trillion (US$173 million) in phase 1, opened in Vũng Áng economic zone, Hà Tĩnh Province. The plant will supply lithium batteries for VinFast electric cars and electric buses. The firm said in phase 1, the plant has a capacity of 100,000 car battery packs per year, while phase 2 will be expanded to produce battery cells and increase its capacity to 1 million automotive battery packs per year. Nguyễn Văn Quang, General Director of Bản Phúc Nickel Mine, told Việt Nam News: “Vinfast is preparing to manufacture batteries for electric cars in Hà Tĩnh and Hải Phòng. We are trying to move towards cooperation with Vinfast. Power storage and car batteries are the two main reasons why Việt Nam's potential for nickel consumption in the near future is very high.”

Quang added: “The company plans to produce NCM811 for the domestic market and the growing lithium-ion battery industry. Việt Nam will become a major partner of countries with high demand for nickel, while projects and products with very low or zero CO2 emissions are prioritised.” As demand for EVs rises, a lack of mined and refined battery metals, similar to the current chip shortage, could probably cause a severe but temporary global battery shortfall, according to the latest release from Masan High-Tech Materials Corporation (MHT), a member of Masan Group in Việt Nam. In order to avoid this turning into a problem, Craig Bradshaw, CEO of Masan High-Tech Materials Corporation (MHT), which owns the biggest tungsten deposits at Núi Pháo Mine in Thái Nguyên, northern Việt Nam, said the industry was cutting back on the use of limited resources, developing new materials and battery technologies, and scaling up global battery recycling. Aiming to become a leading integrated supplier of advanced high-tech materials critical to global innovation, the CEO of MHT told Việt Nam News: “The battery market is expected to witness significant growth over the next few years on account of the increasing consumption of rechargeable batteries and a rise in the adoption of electric vehicles. This trend has fuelled demand for innovation, leading to an increase in battery investment from global companies in the industry.”

The CEO underscored the important role stationary power storage will play in the fight against global warming, making the battery industry one of the world's most important industries over the next ten years, calculating the total addressable market of batteries is expected to reach over $200 billion in 2026. He added in 2020, Japanese giant Mitsubishi Materials Corporation, which invested US$90 million in MHT, and its partner developed a recycling technology for cobalt, nickel and other metals contained in lithium-ion (Li-ion) batteries for EVs. As for MHT, which belongs to local Masan Group, a wholly owned subsidiary of MHT has recently taken a major step forward in the adoption of tungsten-based coatings in the production and use of batteries. Most recently, in mid-July 2022, H.C. Starck announced the signing of agreements to invest £45 million ($55 million) in Nyobolt Limited, a fast-charging Li-ion battery solutions company that leverages H.C. Starck's advanced tungsten materials in its anode, for a 15 per cent equity interest on a fully diluted basis.

Deputy CEO of MHT and CEO of H.C. Starck Hady Seyeda said "With the global EV push, making batteries safer and improving their performance is a critical element of wider adoption and application." Globally, major players in the industry were making substantial investments in researching how to optimise battery technology, said the leader of MHT, adding the search for cutting-edge battery solutions was a vigorous "race", in which global companies were working toward a circular economy that promotes sustainable economic growth while also protecting the environment. Bradshaw told Việt Nam News: "As we've been working with different battery manufacturers looking to get better performance out of batteries, we're seeing the significant market potential for our tungsten-based products to go into the electrolyte side or on the anode and cathode side of the batteries."

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South Asia

INDIA: IBM Acquires Databand.ai to Capture the Growing Market Opportunity for Data Observability

IBM has acquired Databand.ai, a leading provider of data observability software that helps organisations fix issues with their data, including errors, pipeline failures and poor quality —before it impacts their bottom line. This acquisition further strengthens IBM's software portfolio across data, AI and automation to address the full spectrum of observability, said the company in a press statement. Databand.ai marks IBM's fifth acquisition in 2022. The same is in line with IBM's continuing efforts to bolster its hybrid cloud and AI skills and capabilities. Remarkably, IBM said, it has acquired more than 25 companies since Arvind Krishna became CEO in April 2020. It is to be highlighted here that with the growing data usage, the volume of data continues to grow at an unprecedented pace. Organisations are struggling to manage the health and quality of their data sets, which is necessary to make better business decisions and gain a competitive advantage. A rapidly growing market opportunity, data observability is quickly emerging as a key solution for helping data teams and engineers better understand the health of data in their system and automatically identify, troubleshoot and resolve issues, like anomalies, breaking data changes or pipeline failures, in near real-time. According to Gartner, every year poor data quality costs organisations an average of $12.9 Mn. To help mitigate this challenge, the data observability market is poised for strong growth. Data observability takes traditional data operations to the next level by using historical trends to compute statistics about data workloads and data pipelines directly at the source, determining if they are working, and pinpointing where any problems may exist.

The acquisition of Databand.ai builds on IBM's research and development investments as well as strategic acquisitions in AI and automation. By using Databand.ai with IBM Observability by Instana APM and IBM Watson Studio, IBM said, it is well-positioned to address the full spectrum of observability across IT operations. For example, Databand.ai capabilities can alert data teams and engineers when the data they are using to fuel an analytics system is incomplete or missing. "Our clients are data-driven enterprises who rely on high-quality, trustworthy data to power their mission-critical processes. When they don't have access to the data they need in any given moment, their business can grind to a halt," said Daniel Hernandez, General Manager for Data and AI, IBM. "With the addition of Databand.ai, IBM offers the most comprehensive set of observability capabilities for IT across applications, data and machine learning, and is continuing to provide our clients and partners with the technology they need to deliver trustworthy data and AI at scale." Data observability solutions are also a key part of an organisation's broader data strategy and architecture. "You can't protect what you can't see, and when the data platform is ineffective, everyone is impacted –including customers," said Josh Benamram, Cofounder and CEO, Databand.ai. Headquartered in Tel Aviv, Israel, Databand.ai employees will join IBM Data and AI, further building on IBM's growing portfolio of Data and AI products, including its IBM Watson capabilities and IBM Cloud Pak for Data. The financial details of the deal were not disclosed. The acquisition closed on June 27, 2022.

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Transcorp Partners with Tide to Launch RuPay-Powered Expense Cards for SMEs

Tide, one of the leading SME-focused business financial platforms in the UK, has announced a partnership with Transcorp International Limited. The new partners in the market plan to launch RuPay-powered expense cards for SMEs. The collaboration thrives on the expertise of RuPay, India's domestic payment network, Transcorp's long-standing reputation, and Tide's extensive experience with UK SMEs. Transcorp International Limited, a 27-year-old Authorised Dealer Category II and perpetual Prepaid Payment Instrument (PPI) licence holder regulated by the Reserve Bank of India (RBI), aims to launch co-branded prepaid cards (Tide Expense Card) as an entry product. The company will begin with the Tide Business Account and a Tide Expense Card and thereafter provide payment services to small enterprises all around India. Later, to assist small businesses in India, additional payment and business services will be added leading to saving time and money. Tide is also planning to launch an app that will allow users to activate and manage their Tide Business Account and Tide Expense Card. Among other things, users can also load money, collect payments, and check their spending. Tide CEO Oliver Prill stated, "Launching Tide's business financial platform in India has been our priority since we announced our international expansion. We are excited to partner with Transcorp as we embark on the next stage of Tide's journey, to serve the 64-million and growing SMEs in the Indian market. With Transcorp, we are ready to begin our initial product offering of Tide India, in order to build the best possible service to help SME owners save time and money."

"We, at Tide, wish to support entrepreneurs in their journey and believe we're in a strong position to do exactly that. As we scale up in India, we will expand our product offerings for small businesses who wish to take the big step of starting out in business – whether it's as a contractor, freelancer, sole trader, or small business owner. Transcorp is a great partner for Tide, with a great reputation as an issuer for co-branded prepaid instruments. Transcorp has already demonstrated success with its partners and Tide is delighted to join this illustrious list." said Kumar Shekhar, VP, Tide (India). Considering the demands of SMEs throughout the world, Tide has created the ideal strategy and a selection of services to satisfy the various requirements of small enterprises. The company is looking to roll out a few more features in the upcoming year, for its members, including a Business Savings/Current Account in collaboration with a bank that has an RBI licence, Fund Transfer, Invoicing, GST, Pay by Link, and Credit Services. According to Vice President of Transcorp Ayan Agarwal, "Transcorp is delighted to partner with Tide to enable digital payments and promote financial literacy amongst India's largest business fraternity: SMEs. This segment is India's economic backbone but remains financially underserved. With Tide, we aim to include them into the formal economy by delivering excellent products and exceptional service". This launch is the result of Tide's expansion plans in India, which was the company's first overseas market outside of the UK and is a key component of its international goals.

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Punjab Signs MoU with Kolkata-based Company to Boost Job Prospects

In order to give a boost to the employment scenario in Punjab and to enhance the availability of job opportunities for the youth of Punjab, a Memorandum of

Understanding (MoU) was signed on Friday between the Department of Employment Generation, Skill Development & Training, Punjab (DEGSDT) and Window Technologies Private Limited, Kolkata, in Punjab Skill Development Mission Office. The MoU was signed by Deepti Uppal, Director, DEGSDT, Punjab and Nitin Minocha, Director, Window Technologies Private Limited, in the presence of Kumar Rahul, Secretary, DEGSDT, Punjab; Rajesh Tripathi, Additional Director, DEGSDT and Ajit Mishra, Project Manager, Window Technologies Private Limited. On the occasion, Kumar Rahul emphasised that the Department is determined to cater the manpower requirements of the industry, by providing them the skilled youth from Punjab. Deepti Uppal informed that under this MoU, in the next 11 months, the company will recruit 6000 workforce from Punjab. The requisite candidates will be mobilised by DEGSDT, Punjab. She further said that the Department is leaving no stone unturned for facilitating employment opportunities to the youth of Punjab. She further informed that more MoUs will be signed with other companies in the near future.

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Rajeev Chandrasekhar Asks Big Tech Companies to Ensure Fair Play in Indian Media

Rajeev Chandrasekhar, Minister of State of the Ministry of Electronics and Information Technology (MeitY), stated that a legislative measure is being considered that would essentially require Google, Meta, Microsoft, Apple, Twitter, and Amazon to give Indian newspapers and websites a cut of the profits for using their original content. He said, in addition to being fair, it would also be in the country's best interest. "We cannot allow Satyamev Jayate-committed Indian journalism organisations to financially deteriorate if we want democracy to flourish," he said. The government is considering enacting laws that would require big tech companies to compensate news organisations for using their content. This would address a market distortion while also serving a key national interest. "The market power on digital advertising that is currently being exercised by the Big Tech majors, which places Indian media companies at a position of disadvantage, is an issue that is seriously being examined…." stated Chandrasekhar. New Delhi has stated its position clearly with regard to Indian news publishers whose work is frequently used by big tech companies for their own commercial purposes. Distortions caused by internet gateways could be corrected with the aid of legal leverage accessible to Indian news providers. The Indian Newspaper Society and the Digital News Publishers Association brought Google before India's regulator of rivalry, last year, arguing that it had abused its dominant position to set the rules for news aggregation. An investigation is being conducted, and the results may help resolve the issue of fair play.

But in this instance, the afflicted sector isn't merely another industry. One crucial institution that protects fundamental Indian values and promotes national sovereignty is the media. Chandrasekhar said, “Since big tech might try to test our fortitude on the latter, as we’ve seen previously, this is about governance in the age of globalisation rather than merely a market failure. It has to do with our desire for reform. Unfairness must not be permitted to continue.” According to him, for decades, India’s poor governmental emphasis on profitability in particular and incentives, in general, has held back clarity on this issue as to what drives the viability and quality of output. The Minister argued that as a result of our market reforms, motivations started to match commercial reality. However, a power asymmetry that results in an unequal distribution of returns can also cause market distortions. Thus, the government must step in if a market cannot correct itself. 2014 saw Spain attempt to adopt its own pay mandate after taking a cue from Germany. Google News which left the Spanish market, just recently made a comeback with a number of agreements with publishers that were made possible by the EU’s copyright regulations of 2019. This signalled the end of a free ride for Google News across the whole market. Last year, Australia approved a law to guarantee local media a fairer share; while it was milder than its first design due to a Google exit threat and a Facebook news blackout, it did address a glaring power disparity and aid the Aussie press in negotiating a better deal.

The then-prime minister of Australia claimed to have discussed the bill with the leaders of India, Canada, France, and the United Kingdom, among other nations. The Canadian version has been moved. New regulations led to a surge in sign-ups for French media as well. The global search juggernaut Google has recently announced that it would pay more than 300 EU publications for their feeds. These initiatives are linked to the widely acknowledged necessity to limit the influence of excessive internet news providers.

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Central-West Asia

AZERBAIJAN: Minister Talks Role of Public-Private Partnership in Medicine Dev't

The public-private partnership in the field of healthcare and business is one of the promising sectors for the further development of medicine, Azerbaijani Health Minister Teymur Musayev said at a conference on "Business Prospects in Healthcare Sphere", Trend reports. According to Musayev, the private healthcare sector in Azerbaijan is rapidly growing and developing. "Nearly 1,400 business entities operate in the area of medicine in Azerbaijan. State support for the private sector contributed to the growth of their number," he noted. The minister stressed that the private sector also favors the development of education in the field of medicine. "Today, most of graduates of our medical universities work in private clinics. To ensure the quality of provided medical services the state conducts appropriate control," added Musayev.

From https://en.trend.az/ 07/01/2022

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Azerbaijan Sees Surge in State Budget Revenues from Privatization of State-Owned Vehicles

The state budget revenues of Azerbaijan from the sale (privatization) of state-owned vehicles amounted to 1.22 million manat ($718,078) in the first half of 2022, up by 4.8 times against the same period of 2021, the State Committee on Property Issues under the Ministry of Economy told Trend. "A total of 24 auctions were held from January through June 2022, putting up 384 cars for sale. Out of the total number of cars, 319 have been sold, growing by 3.7 times compared to the same period of 2021. The total start price of cars exceeded 1.269 million manat ($746,911) at the auction. Following the auction, their value increased by 351,386 manat ($206,819) reaching 1.6 million manat ($954,093)," the Committee said.

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

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Azerbaijan Holds New 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 July 19, Trend reports citing the ministry. According to the ministry, eight vehicles and one unfinished building were privatized following the results of the auction. The ministry noted that the privatized building with an area of 95.2 square meters is located in Azerbaijan's Khachmaz district. The next privatization auction will be held on July 21, 2022.

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Oceania

NEW ZEALAND: 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 07/01/2022

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Govt Boosts Digital Skills for over 30,000 Small Businesses

More than 30,000 small businesses have participated in Government-funded digital training, which supports businesses to take advantage of digital tools and new opportunities through e-commerce, Minister for Small Business Stuart Nash announced today. "Over the last two years, many business owners had no option but to move to digital platforms in order to continue to generate revenue and meet the changing expectations of their customers. However, for large numbers of SME owners and operators, there were not easily accessible tools that allowed this transformation to take place. We decided early on that we needed to fill this educational gap in the market, so we set a target of backing 30,000 small businesses to undergo digital training. It's great that we've hit this milestone ahead of schedule," Stuart Nash said.

"Budget 2021 committed $44 million, over two years, for digital training and advice. Digital Boost was set up as a public-private partnership to fulfil our vision of New Zealand having the most digitally-enabled small business sector in the world. The most recent statistics show that since 2021, we've had more than 48,000 registered trainees in the Digital Boost programme, which includes over 30,000 small businesses. "It's promising to see early findings from the Digital Boost impact research that show increased digital capability among businesses that have been on the platform, with users applying more digital tools to their business resulting in increased resilience and revenue. "This is especially important considering that all innovations currently being implemented by the Government involve being digitally enabled – from paying taxes, to e-invoicing, to the use of an NZBN to access Government support. The reality is that this is likely the last generation of business owners that could survive, let alone thrive, without being digitally enabled.

"The use of digital tools has enabled Kiwi small businesses to stay connected, grow their channels to market, and drive efficiency and productivity, thereby supporting our economic recovery. As we open back up to the world, it is important that we continue to harness the power of digital tools to make businesses more resilient and sustainable. "With more features in development to support small business digitalisation, Digital Boost is on track to achieve the second half of our commitment – to have 30,000 small businesses with digital action plans – by June 2023," Stuart Nash said.

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Appointments – Dairy Companies Association to Welcome New Chair

The Dairy Companies Association of New Zealand (DCANZ) is set to welcome Matt Bolger as its new Independent Chair upon the retirement of Malcolm Bailey from the role on 16 August 2022. DCANZ provides an important mechanism for dairy manufacturing and exporting companies to work together and speak with one voice on pre-competitive matters of importance to the New Zealand dairy industry. The DCANZ Executive Committee, comprising CEO's and senior executives of the Associations' 13 member companies, is pleased to have Matt coming on board. Matt will bring an important independent perspective and deep knowledge of the New Zealand and global dairy industry to the role. He is the current Pro Vice Chancellor of the Waikato Management School at the University of Waikato and held a variety of New Zealand and internationally based roles with Fonterra Co-operative Group between 2002-2020.

In welcoming Matt to this role in August, DCANZ will farewell Malcolm Bailey who has Chaired the Association since 2008. The DCANZ Executive Committee thanks Malcolm Bailey for his tireless commitment to advancing the best interests of the New Zealand dairy industry over the last 14 years. Malcolm's tenure as the DCANZ Chairman has spanned:- multiple trade negotiations of significance to the New Zealand dairy industry;- the establishment of the New Zealand Government and Industry Agreement on Biosecurity Readiness and Response (GIA), the New Zealand Dairy Tomorrow Industry Strategy; and the He Waka Eke Noa primary sector climate change partnership; and- periods of major changes in dairy markets, including the global financial crisis and COVID-19 pandemic. DCANZ and its members have benefited considerably from Malcolm's vast experience, knowledge, and leadership. The leading role Malcolm Bailey has played in New Zealand's primary sector over a long number of years was recognised in 2021, when he was the recipient of the Primary Industries Outstanding Contribution Award.

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Southland Oat Milk Producer Gets Govt Boost

Southland-based oat milk producer New Zealand Functional Foods is getting new Government backing, with a $6 million investment from the Regional Strategic Partnership Fund, Economic and Regional Development Minister Stuart Nash announced today. "We set up the Regional Strategic Partnership Fund (RSPF) to help build more productive, resilient, and sustainable regional economies. The investment in New Zealand Functional Foods, to develop a plant-based beverage manufacturing facility, brilliantly aligns with this vision," Stuart Nash said. "Plant-based milk alternatives are a fast-growing segment of domestic and international consumer markets, with the amount spent by Kiwis on plant-based milks almost tripling from $52 million in 2017 to $144 million in 2019 – so the demand is definitely there.

"We know that oats grow well in Southland, and being low in water use, land use and emissions, they are an excellent raw ingredient for an environmentally sustainable alternative-milk option. Producing oat milk locally is a lucrative way to diversify our strength as a quality food producer. "As it stands, we just don't have the appropriate processing facilities to domestically produce the volumes of oat milk required to make a splash in this burgeoning market. Our investment will help provide the capital needed by New Zealand Functional Foods to build a specialised, large-scale processing plant at Makarewa, with capacity for producing up to 80 million litres of plant-based milk a year. "The investment is part of our wider Government strategy to develop a low-emissions, highly-skilled economy that responds to global demands. I am confident that this new facility will add to the reputation of Southland and New Zealand as a real player in the sustainable food and beverage sector," Stuart Nash said.

Energy Sector – Ara Ake Supporting Electricity Distribution Businesses on Energy Transition

A major decarbonisation initiative is being facilitated by Ara Ake, Aotearoa New Zealand's future energy centre involving 11 electricity distribution businesses (EDBs). The goal of the initiative is to find innovative solutions to the challenges that EDBs face as New Zealand transitions to a low emissions energy future. "Our EDBs play a very important role as enablers of a low carbon future, and collaboration is crucial to ensure this transition is a successful one," says Ara Ake Chief Executive, Dr Cristiano Marantes. "If we can clearly articulate the collective challenges of our EDBs, then we can front foot it with innovative solutions to accelerate their transition," says Dr Marantes. The initiative kicked off with a workshop in June to collaboratively agree, define and articulate the big challenges for New Zealand EDBs, and there were a number of challenges highlighted.

"The workshop was a great demonstration of collaboration across EDBs, and it was positive to acknowledge that we all face similar challenges," says The Lines Company Acting Chief Executive, Mike Fox. "It's great to see Ara Ake looking across the sector for collective ways to attract global innovation that support EDBs on their decarbonisation journey, while maintaining affordability, particularly for those in energy hardship. We look forward to seeing how a collaborative approach can spur global technology adoption to reduce emissions and inequity," says Electricity Networks Association Chief Executive, Graeme Peters. One of the challenges New Zealand EDBs are currently faced with is how to most effectively and efficiently integrate distributed energy resources (DER) (such as solar, wind, battery, and electric vehicles) into their asset management planning and processes.

Linked to this asset management challenge, there is a shortage of skills and experience to support the decarbonisation journey, particularly in network demand forecasting and assessing the increasing volume of DER connection requests, in an efficient and timely manner. "We're seeing a significant increase in DER connections from our customers, and coupled with our own transitional strategy to sustainably enable integration of new energy technologies, developing smarter energy management solutions that give our customers the freedom to be active participants of the low carbon transition is becoming an increasing focus for us," says Counties Energy Group Chief Digital Officer, Moonis Vegdani. Electricity demand in Aotearoa is forecast to increase, which will require significant investment to support this growth. Whilst investing to enable decarbonisation, electricity prices must be affordable for consumers to minimise the inequity between those who can afford to invest in energy saving optionality and those who cannot.

“There is no doubt that our nation needs to transition, but we need to maintain affordability for electricity customers, particularly for those experiencing energy hardship, and to ensure no one gets left behind,” says Waipa Networks Chief Executive, Sean Horgan. Following on from identifying the challenges, Ara Ake is working with US-based Elemental Excelerator to attract a pipeline of innovators with the relevant technology to apply and pitch their solutions to EDBs to address these challenges. “Our partnership with Ara Ake enables New Zealand’s energy sector to have access to some of the world’s most innovative climate-positive start-ups,” says Elemental Excelerator’s Head of Corporate Partnerships, Saritha Peruri. “We look forward to learning about the variety of challenges facing the group of EDBs, and with a pipeline of opportunities and potential customer depth demonstrated, we expect a number of global innovators to be attracted to New Zealand,” says Ms Peruri.

A pitch event is scheduled to take place in late 2022, and from there, finalists will be supported to pilot their technology with at least one EDB, with the goal of scaling deployment across a number of EDBs.”We look forward to seeing a range of global solutions that can help address the challenges of our EDBs,” says Dr Marantes. For further information, and to keep updated as the project progresses, visit www.araake.co.nz. Ara Ake is New Zealand’s future energy centre, supported by the New Zealand government, to accelerate New Zealand’s transition to a low emissions energy future. Ara Ake is the national hub of new energy knowledge and development, connecting and collaborating with many different parts of the energy ecosystem.
We collaborate across the energy ecosystem to enable energy solutions to become commercially viable, to support the decarbonisation of Aotearoa New Zealand.

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New Investor Migrant Visa Will Bring Growth Opportunities to Kiwi Companies

As part of the Government’s Immigration Rebalance strategy, changes to New Zealand’s investor visa settings will be made to attract experienced, high-value investors bringing growth opportunities to domestic businesses, Economic and Regional Development Minister Stuart Nash and Immigration Minister Michael Wood announced today. “We have so many fantastic businesses in New Zealand that are making a real name for themselves in the global marketplace. Our Government has a goal to support these businesses to grow into even more successful global brands, and updating our investor visa settings is a key part of our strategy to attract high-value investors,” Stuart Nash said. “This is part of our Immigration Rebalance strategy, which aims to attract high-skilled migrants, and aligns with our goal to build a more productive, competitive and sustainable, economy.

The new visa settings will attract active and high-value migrants who will bring their international expertise to help New Zealand businesses to grow, which increases local employment and directly benefits the economy. “The new Active Investor Plus visa will replace the old investment visa categories, which although successful in attracting a large amount of funds over past decade – over $12b –often resulted in passive investment in shares and bonds rather than directly into New Zealand companies, meaning a missed opportunity to attract more active investors who can deliver real benefits to our economy over a long period of time. “We want to encourage active investment into New Zealand, which generates more high-skilled jobs and economic growth compared to passive investment. This new visa category will also leverage the skills, experience and networks of migrants who will bring their access to global networks and global markets to help Kiwi companies grow faster and smarter.

“Overall, the visa changes are a win-win for New Zealand and migrant investors. Investors secure an opportunity to invest in smart and innovative New Zealand businesses that have the potential to be globally successful, and Kiwi businesses gain valuable skills, connections, and capital. This will make New Zealand more competitive in the international marketplace and take our businesses to the next level” Stuart Nash said. “The new visa category will help to attract investors that will remain in New Zealand for the long term, bringing their skills and experience to increase our productivity and competitiveness, supporting our transition to a high wage, productive economy,” Michael Wood said. “Applicants who make acceptable direct investments, among other requirements, will be eligible for the new visa with a $5 million minimum investment and receive the highest rating which is a lower minimum amount than those who choose more indirect investments.

The minimum amount required for indirect investments will be $15 million. “We’re also improving the flexibility for the investor by allowing them to invest over a three-year period and maintain their investments up to the end of a fourth year. Investors will need to spend at least 117 days, or around a month a year, in New Zealand over the four-year investment period. This is increased from 88 days in the previous category in order to ensure that investors are actively getting hands on with local companies to help them grow. “Being in New Zealand will provide more opportunities to become involved in the businesses they’ve invested in, further sharing their expertise and connections. Spending time here also increases the likelihood of further active investment. The changes make us competitive with Australia, which has a similar investor migrant setting,” Michael Wood said. The new Active Investor Plus visa will open on 19 September 2022. Applications under the Investor 1 and Investor 2 visas will no longer be accepted after 27 July 2022. All applications in the current pipeline will continue to be processed by Immigration New Zealand.

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Government Takes Another Step to Propel the Arts Sector to Thrive

The Government has today opened the Cultural Sector Regeneration Fund, the first stage of a new approach to cultural sector funding designed to support strategic, sector-led initiatives, that will have lasting benefits for arts, culture, and heritage in Aotearoa New Zealand. “The opening today of the Te Tahua Whakamarohi i te Rāngai Ahurea – Cultural Sector Regeneration Fund represents a significant step forward on the path to recovery for the arts, culture and heritage sectors,” Minister for Arts, Culture and Heritage Carmel Sepuloni announced today. “The Regeneration Fund is the next phase for Aotearoa New Zealand’s arts and culture recovery, looking beyond COVID-19 and building on lessons learned during the pandemic to support the arts and culture sector equip itself with the tools to thrive,” Carmel Sepuloni said.

“We’ve designed this Fund to use remaining money from the Arts and Culture COVID Recovery Programme to support projects and initiatives that have the best chance of achieving enduring and sustainable benefits for the arts, culture and heritage sectors. “The Fund responds to a clear message from the cultural sectors in the way we approach funding. Some of the things we’ve heard is to keep it simple, keep it human, involve the cultural sectors and respect what they know, focus on the outcomes, and work with sector collaboration. “This is particularly important for many in the cultural sector, who collaborate to create but are confronted by competitive funding models. We want to do what we can to support collaborative relationships between artists and organisations, and the Government.”

“This funding approach will push the conventional boundaries on design, decisions and transparency of cultural funding, providing genuine opportunities for people from the arts, culture and heritage sectors to directly inform decision-making, and also providing opportunities for collaboration within the sector and, potentially, with other funders. “The Government has made significant investments in Aotearoa’s cultural sectors in recent years as part of our COVID-19 response, including $374 million in Budget 2020 and a further $121 million of funding in response to Omicron. “At nearly a half billion dollars in support, this is the largest investment in the arts, culture and heritage sectors in Aotearoa New Zealand’s history. Our Government’s continuous investment over the course of the pandemic has helped to protect jobs and peoples livelihoods as well as sustain the important contribution the sector makes to the economy,” said Carmel Sepuloni.

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