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ASIA-PACIFIC GOVERNANCE WATCH

August 2022, Issue 226

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Asia-Pacific Governance Watch

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1、 Government Policy and Legislation

Asia-Pacific

APEC Seeks to Balance Health and Economic Policy

East Asia

CHINA: Senior Chinese Legislators Meet to Deliberate Draft Law, Revision

China to Build on Policy Package for Stabilizing Economy to Firm Up Foundation for Recovery, Growth

Draft Law Revision Strengthens Protection of Wildlife Habitats

JAPAN: Court Upholds Constitutionality of Gaming Addiction Ordinance

SOUTH KOREA: To Draft Frequency Plan to Support Evs, UAM

S. Korea to Announce Comprehensive Measures to Boost Exports

S. Korea Vows Policy Efforts Against Herd Behavior in Market

South-East Asia

MYANMAR: Issuing New Guidelines for Tourist Visa Application

**VIETNAM: Regulations on Auto Localisation Ratio to Be Revoked
Outstanding Policies Take Effect from September**

HCM City Developing Data Management Strategy

South Asia

INDIA: UP Government to Remodel MSME Policy to Boost Women Entrepreneurship
Ladakh Introduces EV Policy with Focus on Carbon-neutrality

Central-West Asia

AZERBAIJAN: Approving New Laws on Compulsory Automobile Liability Insurance
Central Bank of Azerbaijan Approves New Law for Banks
CBA Approves Amendments to Laws on Issuing Loan to Banks

Oceania

NEW ZEALAND: Next Steps Taken to Deliver Milford Opportunities Project
Data and Statistics Bill Passes Its Third Reading
First Ever Climate Adaptation Plan Lays Foundations for Resilient Communities
New Law Passed to Reduce Gun Harm
Ministry's Inaugural Strategy Paves Way for Ethnic Communities
Government Responds to PM's Chief Science Advisor's Report on Commercial Fishing
Supporting Climate Action in the Pacific

2、Government System and Civil Services

Asia-Pacific

Accelerate Structural Reforms to Keep Recovery on Track
ADB, USAID Partner to Help Pacific Strengthen Community Resilience and Governance

East Asia

CHINA: Political Advisors Discuss Promotion of Exchanges Among All Ethnic Groups
JAPAN: To Revise Nationwide Coronavirus Reporting System
Japan to Set Up Expert Panel on Financing Defense Cost Rise
Minister Considers Japan Defense Upgrade
Japan Imperial Household Agency Mulling Starting Social Media

South-East Asia

INDONESIA: Intensifying Search for Largest Corruption Suspect in History

THAILAND: Constitutional Court Suspends Prayut's Premiership

VIETNAM: Credit Institutions to Provide Customer Information to Tax Authorities

South Asia

INDIA: Ex-UGC Chairman Appointed Education Advisor to UP CM Yogi Adityanath

Arunachal Pradesh Declares 2022-23 as the Year of E-governance

PAKISTAN: Govt Appoints Jameel Ahmad as Governor SBP

Central-West Asia

AZERBAIJAN: New Appointment Made in Central Bank

Azerbaijan Appoints New Executive Director to CBA

Oceania

NEW ZEALAND: 10,000 More Permanent Public Homes Added Under the Labour Government

Government Working on Preliminary Steps to Improve Support for Abuse Survivors

3、 Management, Capacity Building and Innovation

Asia-Pacific

World Bank Group Outlines Global Crisis Response Package to Help Developing Countries Navigate Multiple, Compounding Crises

Competition Announces Innovative Solutions to Reduce Coastal Overfishing

ADB Calls for Expanded Efforts to Address Water Security and Resilience in Asia and Pacific

2022 APEC Science Prize Nominations Announced

Officials Seek to Address Uncertainties, Improve Resiliency

Research Integrating Economy, Environment and Society Wins APEC Science Prize

APEC to Strengthen Cooperation in Sustainable Forest

Management

East Asia

CHINA: Vice Premier Stresses Energy, Power Supply

China Deepens Agriculture Cooperation to Safeguard Global Food Security

China to Step Up Support for People in Difficulty to Effectively Meet Basic Living Needs

China's Hubei Advances High-quality Growth Through Innovation

China Has Favorable Conditions for Overall Price Stability

Chinese Premier Stresses Importance of Agricultural Science, Technology

China Consolidates Recovery Momentum with New Measures

Chinese Vice Premier Urges Greater Efforts to Combat Drought, Ensure Stable Grain Production

Chinese State Councilor Urges Efforts to Improve Food Safety

China to Further Improve Business Environment, Lower Institutional Transaction Costs

JAPAN: Health Ministry to Approve Online Sales of Antigen Coronavirus Test Kits

Japanese Govt. Looking to Boost Support for Tourism Industry Recovery

Japanese Scientist Sets New National Record for Deep-Sea Exploration

SOUTH KOREA: First Lunar Orbiter Successfully Reaches Ballistic Lunar Transfer Trajectory

Busan City Hosts Global Healthcare Week to Promote Health Industry

Scientists Develop World's 1st Therapy for Charcot-Marie-Tooth Disease

South-East Asia

INDONESIA: Launching QR Code for Payments Among ASEAN Countries

PHILIPPINES: Mulling Extending Public Health Emergency till Year-End amid Surging Covid-19 Cases

SINGAPORE: Monetary Authority Vows to Build Innovative, Responsible Digital Asset Ecosystem

THAILAND: To Administer Monkeypox Vaccines

Vietnam: Mulling Ways to Boost Inbound Travel

PM Asks Viettel Group to Take Lead in Digital Transformation

Gov't Directs to Speed Up Interest Rate Support Programme

South Asia

INDIA: UP Government Lays Down Parameters to Fast Track Development in 100 Aspirational Blocks

Government Working to Bring an EV One-stop Super App for All Key Information

Punjab Skill Development Mission Inks MoU with MAHINDRA & MAHINDRA, Aimed at Skilling Youth

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

Centre Unveils 'Manthan' Platform for Better Industry, R&D Collaboration

Minor Irrigation Department's Initiatives Result in Irrigation of Additional 10 lakh Hectares in 5 Years in Uttar Pradesh

UP Making Great Strides in Renewable Energy, State's Largest Biogas Plant Being Developed in Mathura

Second Phase of NASSCOM Startup Warehouse Inaugurated at Hartron Innovation and Startup Hub

Haryana CM's New Initiative to Promote Natural Farming

Central-West Asia

AZERBAIJAN: Improving Positions in Global Ranking on Startup Ecosystems

Economy Minister Reveals Production Volumes of Azerbaijan's Industrial Zones

Nar Introduced First Facial Recognition Based eSIM Service in Azerbaijan

Azerbaijan to Create Database of War Veterans, Families of Martyrs

Azerbaijan Approves Requirements for Energy Management System

UZBEKISTAN: Sharing Data on Industrial Production for 7M2022

Oceania

AUSTRALIA: The Latest Product Falling Victim to Supply Chain Issues Is Sparking Major Concerns Among Health Practitioners

NEW ZEALAND: Government Plan to Boost Health Workers Government Opens New Research and Innovation Hub

[Call for New Zealanders to Get on-Board with Rail Safety](#)
[Govt Boosts Tourism Transformation to Strengthen Workforce and Improve Outcomes](#)
[Boosting Innovation and Investment Will Unlock Future of Forestry and Wood Processing](#)
[Government Now Serving Up 1 Million Free Lunches in Schools a Week](#)
[Seaweed Innovator Wins Government Support](#)
[Kiwi Technology Safeguarding Fish Stocks Offers Global Opportunity](#)
[Government Steps Up Action to Plug Skills Gaps](#)

4、 Economic and Social Development and ICT

Asia-Pacific

[Leading Indicators Continue to Point to a Deteriorating Growth Outlook in Most Major Economies](#)
[OECD GDP Growth Remains Weak in the Second Quarter of 2022](#)
[Support for Fossil Fuels Almost Doubled in 2021, Slowing Progress Toward International Climate Goals, According to New Analysis from OECD and IEA](#)
[Business Leaders to APEC Leaders: Speed Up Economic Recovery and Regain Growth Momentum](#)
[Tourism Boosts Pacific Economic Outlook, but COVID-19, Rising Prices Pose Risks](#)
[APEC Region's Growth to Slow amid Uncertainties and Crises](#)
[APEC Ministers: Regenerate Tourism Markets](#)
[Pandemic Sets Back Fight Against Poverty in Asia by at Least 2 Years, Has Likely Hurt Social Mobility](#)
[Ensuring Food Security Is Top Priority for APEC Ministers](#)
[Minister Anutin Charnvirakul's Statement on the APEC High-Level Meeting on Health and the Economy](#)
[Minister Chalermchai's Statement on APEC's 7th Food Security Ministerial Meeting](#)
[Minister Varawut's Statement on the 5th APEC Meeting of Ministers Responsible for Forestry](#)
[APEC to Deepen Partnerships to Enhance Sustainability and Inclusion](#)

East Asia

[CHINA: Experts Call for Cooperation to Boost High-quality Digital](#)

Economy Development

Xi's Inspection Tours Reflect Efforts to Steer China's Economy Toward Sustainable Future

Digital Economy New Growth Engine for Old Industrial Base

Computing Power Paves Way for China's Digital Economy Transformation

Chinese State Councilor Calls for Opening-up, Win-win Cooperation in 5G Development

Chinese Economy's Recovery Momentum Continues in July

China to Optimize Policy Environment for Economic Recovery

Chinese Premier Urges Economic Powerhouses to Consolidate Recovery

5G Tech Enables Comprehensive Digital Transformation

Chinese Premier Stresses Seeking New Impetus for Stabilizing Economy, Promoting Development

Chinese Vice Premier Urges Efforts to Boost Foreign Trade, Consumption

Shanghai Issues E-coupons to Spur Consumption

Chinese Vice Premier Urges Greater Efforts to Boost Employment

Digital Economy Helps Empower China's High-quality Development

Solid Progress Made in Employment, Social Security During Past Decade

China's Jiangsu Accelerates Digital Transformation

Digital Economy Expands New Space for Int'l Cooperation

China's Strengthening Economy a Good Sign for Global Trade Recovery

China's Industrial Performance Continues Recovery, Despite Marginal Profits Decline

Chinese Premier Stresses Need to Nurture Market Entities, Boost Market Vitality

China's Commitment to Opening Up Helps Global Economic Recovery

China's Guangdong Makes Great Strides in High-quality Development

JAPAN: As Inflation Bites, Japan's PM Finds Unlikely Ally in Labor Unions

Real-Time Shade Information Added to Walking App from Navitime Japan

Govt. Report Says Economy Recovering, Warns of Global Market Risk

Japan Foreign Ministry Seeks 510 M. Yen to Brace for Info War

SOUTH KOREA: Work Flexibility Still Far More Rigid Than Advanced Economies

AMCHAM Forum Urges Sustainable Regulation for Korea's Digital Growth
Korean IT Leaders Shy of Expansion, Investment Survey

South-East Asia

INDONESIA: Targeting 60 Pct Reduction in Stunting in 12 Priority Provinces

Indonesia Inaugurates Strategic Seaport in Kalimantan

CAMBODIA: Has 17.8 Mln Internet Subscribers

Cambodia Attracts over 740,000 Int'l Tourists in First 7 Months

Cambodia to Recruit over 3,000 New Health Employees for 2022

MALAYSIA: Eyeing Greater Investment Flows with New Energy Policy

Malaysia's Unemployment Rate Falls to 3.8 Pct, Lowest Since Pandemic

Malaysia's Business Sentiment Remains Positive in Third Quarter

MalayPHILIPPINES: Key Economic Indicators Continue Growth Momentum in June

THAILAND: Preparing for Post-Pandemic Stage

Thailand's Unemployment Rate Falls in Q2

South Asia

INDIA: Road to Reform - Uttar Pradesh Government to Construct 19,000 km of Roads by 2024-25

Make Punjab the First Choice for Business and Investments

UP Heads Towards Solar Energy Revolution, Aims to Generate 22,000 MW of Solar Power in 5 Years

Delhi Govt Unveils Roadmap to Install 18,000 EV Charging Points by 2024

Major Reforms Initiated in Higher Education to Create Jobs

Chandigarh to Set Up Public Aquarium and Fish Cafe Offering Catch-and-Cook Service to Public

Digitisation Transforming Nagpur

DigiThane: A Thane Smart City Exclusive!

Filling Gaps in Power Transmission and Distribution

Central-West Asia

AZERBAIJAN: Cybersecurity Is One of Priority Areas

Azerbaijan's Electronic Security Service Releases Statement on Cyber Attacks

[Azerbaijan Launches New Money Transfer System from Russia](#)
[Launch of Google Pay in Azerbaijan to Increase Share of Non-Cash Payments in Total Turnover](#)
[Azerbaijan Benefits from Non-Cash Payments in Public Transport - VISA](#)
[S&P Global Ratings Agency Shares Azerbaijan's GDP Growth Forecast](#)
[Global Payment Solutions Successfully Introduced in Azerbaijan Due to Modern Infrastructure - ABA](#)
[KYRGYZSTAN: Carrying Out First Test Drive of 5G Network](#)
[KAZAKHSTAN: Unemployment Rate in Cities Down in 2Q2022](#)
[UZBEKISTAN: Entering List of Countries with Lowest Cost for Mobile Internet](#)
[Uzbekistan Reveals Share of Agriculture, Forestry, Fisheries in GDP](#)
[Uzbekistan Sees Increase in Number of Tourists for 7M2022](#)

Oceania

[AUSTRALIA: Aussies Say Their Rents Are Being Bumped by as Much \\$150 a Week - but Is It Even Legal?](#)
[NEW ZEALAND: Further Moves to Improve the Lives of Disabled People](#)
[Unemployment Remains Low and Wages Rise Despite Volatile Global Environment](#)
[Government Determined to Get a Better Deal for Consumers](#)
[NZ Earns Another Major Digital Investment](#)
[Govt Supports Free Period Products in over 2000 Schools Within One Year](#)
[International Visitors Boosting Economic Recovery](#)
[Government Supporting Kids' Learning Success](#)
[Govt Marks 350th Tower in Push for Improved Rural Connectivity](#)
[Creating Sustainable Public Transport for All](#)
[Wage Growth Best on Record](#)
[United Nations to Review Progress for Disabled New Zealanders](#)
[Carbon Neutral Public Sector Another Step Closer](#)
[Newly Appointed Ministry of Disabled People Chief Executive to Drive Progress](#)

5、Public Finance

Asia-Pacific

[Inflation in the OECD Rises to 10.3% in June 2022 as Food and Energy Prices Continue to Pick Up](#)
[Strong Inflation Drives Fall in Real Household Income](#)
[World Bank Group Releases FY22 Audited Financial Statements](#)
[ADB Sells \\$4.5 Billion 5-Year Global Benchmark Bond](#)
[ADB Partners with Global Insurers to Mobilize \\$1 Billion in Lending Capacity to Financial Institutions](#)

East Asia

[CHINA: Rural Policy Bank Provides over 10 Bln Yuan in Funds for Infrastructure](#)
[China's Central Bank Cuts Policy Interest Rates to Bolster Real Economy](#)
[China Able to Achieve Inflation Target This Year](#)
[China's Green Finance Creates More Opportunities for Foreign Institutions](#)
[JAPAN: FY 2023 Budget Requests to Reach Around 110 T. Yen](#)
[Japan Might Be Lowering Tax Burdens on Crypto Startups in 2023](#)
[Japan Aims to Expand Size of Circular Economy to ¥80 Tril by 2030](#)
[Japan Eyes Public Money to Boost Startup Investment](#)
[SOUTH KOREA: Seeing to Curb Fiscal Deficit from 2023](#)
[BOK Hikes Policy Rate to Fight Soaring Inflation amid Worries over Slowing Growth](#)
[S. Korea to Take Steps to Stabilize FX Market to Curb Market Volatility](#)
[Austerity Policy Sparks Woes About Fiscal Room to Tackle Economic Slowdown](#)
[KEPCO, 13 Other State-Run Firms to Take Measures to Improve Financial Health](#)

South-East Asia

[INDONESIA: Central Bank Raises Benchmark Interest Rate to Anticipate Rising Inflation](#)
[CAMBODIA: State-Owned Bank Provides 30 Mln USD Loans to Boost Agriculture](#)
[Cambodia to Issue First-Ever Sovereign Bond Worth 300 Mln USD in September](#)
[PHILIPPINES: Budget for 2023 to Rise 4.9 Pct, Defense Alone by 9 Pct](#)

VIETNAM: Banks Struggle to Recruit Personnel for Digital Transformation

Việt Nam Needs Extra \$368 Billion to Achieve Net Zero Emissions

HCM City Land Price Coefficients for Compensation Payments Surge

Finance Ministry Sets Targets for Banking System

HCM City Seeks Additional 5 Billion USD Worth of Public Investment

South Asia

INDIA: UP Government and Deloitte India Discuss Ways to Make the State \$1 Trillion Economy

UP CM Yogi Adityanath Rings in Development in Azamgarh, Dedicates Projects Worth over Rs 145 Crore

Committed to Make UP a \$1 Trillion Economy in Next 5 Years: CM Yogi Adityanath at NITI Aayog Meeting

World Bank South Asia Vice-President Visits Assam to Discuss Future Support to the State

Rajasthan Bags Investment Commitments Worth Nearly Rs 70,000 Crore

PAKISTAN: FBR Meets Tax Collection Targets for July

Send Signed Lol to IMF for Approval of US\$1.17bn Tranche

GE Foundation Announces Grant to Provide Flood Relief in Pakistan

Pakistan Yet to Explore Asean Market Potential

Finance Minister for Completing All Prior Actions Required Under WB's RISE-II, PACE-II

OGRA Provides Rs118.31 Million Relief to Consumers in 2020-21

Central-West Asia

AZERBAIJAN: Monetary Base Slightly Increases

Azerbaijan Releases Data on Mortgage Loans

State Tax Service of Azerbaijan Implements Structural Changes

Azerbaijani Minister Discloses Startup Funding Volumes

Azerbaijan Entrepreneurship Development Fund to Implement New Support Programs

Issues of Ensuring Transparency of State Budget to Be Discussed in Azerbaijan

Oceania

COOK ISLANDS: ADB Expands Presence

NEW ZEALAND: Further Changes to CCCFA Regulations Will Improve Safe Access to Credit

Tax Incentives to Boost Long-Term Rental Supply

New Zealand Food and Fibre Exports Leap to a \$53.3 Billion Result

It's Goodbye to Tax Machines for Prescriptions, Says Health Minister

\$1 Billion in Research and Development Supported Through Tax Incentive

6、 Private Sector

Asia-Pacific

ADB Launches Initiative to Help Asian Cities Tap Private Sector Finance, Meet Climate Resilience Goals

East Asia

CHINA: Banks Provide More Loans to Private Businesses

China's Privately Offered Funds Expand in July

China's Service Sector Continues Recovery

China to Promote Development of Cruise, Yacht Industry

China's Service Outsourcing Industry Posts Steady Growth

China to Take Necessary Measures to Protect Chinese Firms, Institutions

JAPAN: Firms Turn to 'Quick Commerce' Services

SOUTH KOREA: 3 New Zones Selected to Boost Mobility Business

S. Korean Telcos Target UAM Industry Poised for 2025 Commercial Launch

Yoon Vows to Help Grow Small Businesses, Self-Employed

S. Korean Firms Pressured by Global Buyers to Use Renewable Energy

South-East Asia

INDONESIA: Train Company to Receive 274 Mln USD to Accelerate Railway Construction

CAMBODIA: Beginning Talks over 2023 Wage Hike for Garment, Footwear, Travel Goods Sector

Cambodia Attracts Construction Investment Projects Worth 1.2 Bln USD in First Six Months

MALAYSIA: IPI Rises 12.1 Pct in June

Malaysia's Manufacturing Sales Value Surges 23.4 Pct to Record High in June

Malaysian Electric Utility Company Plans to Reach Net Zero Emissions by 2050

VIETNAM: QR Payments Help Small Vendors

Hà Nội Connects Commercial Banks with Local Businesses

Development of Logistics Competitive Index Aims to Develop Logistics Industry

South Asia

INDIA: ONDC Inks MoU with SIDBI to Accelerate Growth for MSME Sector

Polymatech Signs MoU with Tamil Nadu Government Invests \$ 1Bn in Semiconductor Chips Manufacturing

JSW Group Enters into Partnership with ElectricPe for EV Charging Green Ecosystem

'Automated Online Data Transfer' Launched to Monitor PLI Scheme for the Auto Sector

'Made in UP' Perfumes to Spread Their Fragrance in Global Market

Ecom Express in Advanced Stage of Integrating with ONDC to Serve SMEs

Central-West Asia

AZERBAIJAN: Public-private Partnership Development to Enhance Azerbaijan's Role in Global Logistics

Entrepreneurs in Azerbaijan's Industrial Zones Exempt from a Number of Taxes, Customs Duties

Azerbaijan Shares Data on Preferential Loans Provided to Medical Sector

Entrepreneurship Dev't Fund Renders Funds for Tourism

Azerbaijan to Develop Rules for Ensuring Obligations on Bonds of Entrepreneurs

Oceania

AUSTRALIA: Govt Signs NZ–USA Agreement Launching New Opportunities for Space Sector

1、 Government Policy and Legislation

Asia-Pacific

APEC Seeks to Balance Health and Economic Policy

Health ministers from APEC member economies aim to strengthen global and domestic preparedness for the next pandemic through international and regional collaboration, and partnerships to improve the health and wealth of people in the Asia-Pacific. Gathering in Bangkok for APEC Health Week for their first physical meeting since the COVID-19 pandemic, ministers kicked off the two-day meeting with a high-level conversation yesterday on balancing health and the economy. “The lengthy lockdowns during COVID have led some economies to collapse,” said Anutin Charnvirakul, Deputy Prime Minister and Minister of Public Health of Thailand, “while the too-relaxed approach and negligence on health issues have also caused avoidable losses in some others.” Minister Anutin led an initial discussion with five other panelists: Health Minister Ong Ye Kung of Singapore; Andrea Palm, Deputy Secretary of the US Department of Health and Human Services; Indonesian Vice Minister of Health Dante Saksono Harbuwono, Dr Rebecca Fatima Sta Maria, Executive Director of the APEC Secretariat, and Secretary General Lim Jock Hoi of the Association of Southeast Asian Nations.

Each panelist was invited to highlight the interconnection between health and wealth; expound on the health challenges the Asia-Pacific region has been facing; and their insight, vision and direct experiences in fighting the pandemic. “The repercussions of the pandemic—its socioeconomic impact in a broad range of sectors, including economic growth—required a multisectoral, whole-of-society approach to pandemic prevention, preparedness and response and recovery,” Minister Anutin said. “We connect the dots between health and economy, between governments and citizens, between public and private sectors.” APEC Executive Director, Dr Sta Maria, noted over the course of the conversation that the business community was in fact quick to call for official action when COVID-19 was declared a pandemic. Their concerns were focused on trade facilitation and resumption of travel. “In response to the call by the business community the officials proceeded to pivot and change,” she said.

She added that addressing the crisis took a “whole-of-APEC approach,” considering that an effective response necessitated the manufacture and distribution of vaccines and other goods around the region. Dr Sta Maria said, “trade policy and trade facilitation, it is not just the responsibility of trade policy-makers but also customs and other entities in order to get the goods moving across borders.” “Customs work on the Best Practice Guidelines for APEC Customs Administration was crucial in facilitating the cross-border movement of essential goods and medical supplies,” she added. Minister Anutin emphasized the need to leverage the transfer of technology and knowledge, and the exchange of pandemic response products to prepare Thailand and other economies for future pandemics.

“Vaccines and medical countermeasures need to be distributed equally to everyone within and across economies,” he said. “This confirms the fact that no one is safe until everyone is safe.” “Achieving these goals is not possible for one economy to do alone,” he said. “We need international collaboration, especially with everyone in this forum. By working together more closely, once we reach that level, we will be able to take on whatever may come.” APEC Health Ministers continue their discussions on Friday to reaffirm their commitments to balancing health and the economy and to investing more in health systems and health security to make the region better prepared for future pandemics.

From <https://www.apec.org/> 08/26/2022

[TOP ↑](#)

East Asia

CHINA: 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

[TOP ↑](#)

China to Build on Policy Package for Stabilizing Economy to Firm Up Foundation for Recovery, Growth

China will adopt follow-up policies on top of the policy package for stabilizing the economy as part of intensified efforts to consolidate the foundation of economic recovery and growth, and send taskforces to localities to supervise and assist work on this front to promote policy implementation at a faster pace, according to the decision made at the State Council's Executive Meeting chaired by Premier Li Keqiang on Wednesday. The meeting noted that the economy at the moment has continued the momentum of recovery and growth registered in June, yet marginal fluctuations still remain, and the foundation of economic recovery is not solid. It's imperative to fully apply the new development philosophy, coordinate COVID-19 response with economic and social development with high efficiency, uphold development as the basis of and key to solving all problems in China, and seize the current critical moment.

Swift and decisive steps will be taken, the appropriate policy scale maintained, and the policy instruments at disposal in the toolkit better harnessed, to further strengthen the foundation of economic recovery and growth, without resorting to massive stimulus or compromising longer-term interests. On top of delivering the policy package for stabilizing the economy, an additional 19 follow-up policies will be rolled out to shape greater synergy. The goal of such policy mix is to promote economic stabilization and upturn, keep major economic indicators within the proper range and work for the best results possible. "Given the current circumstances, we must seize the window of opportunity and maintain the appropriate policy scale. The funds available should be put to best use. This will expand effective investment, boost consumption and help keep economic activities on a steady course," Li said.

On the basis of channeling the 300 billion yuan (about 43.87 billion U.S. dollars) of the policy-backed and development-oriented financial instruments to specific projects, quota of such instruments will be increased by 300-plus billion yuan. The balance of the special-purpose bond quota worth over 500 billion yuan should be well utilized pursuant to law and issued by the end of October. This will help boost effective investment, spur consumption and address the problem of insufficient loan demand. The effect of the loan prime rate reform will continue to be harnessed, to

lower the costs of corporate financing and consumer loans. A set of infrastructure projects with mature conditions will be approved and launched. The projects should generate returns and have good quality. Embezzlement of the funds will be guarded against. Measures will be introduced to support the development and investment of private businesses and advance the sound and sustained development of the platform economy.

Local governments will be allowed to adopt city-specific policies, including flexible credit loans to meet people's basic housing needs and the need for improved housing conditions. The border entry and exit of business personnel will be facilitated. Payments of government-levied charges will be deferred for one quarter. Localities will be encouraged to set up risk compensation funds for loans extended to micro, small and medium-sized enterprises and self-employed households. Measures will be taken to support electricity producers under central administration in issuing 200 billion yuan of special bonds for energy supply. On top of the agricultural supplies subsidies delivered this year totaling 30 billion yuan, an additional 10 billion yuan will be distributed. Sustained efforts will be made to keep logistics open and smooth. "We should expedite the delivery of policy measures.

The central government will provide facilitation, and sub-national authorities be tasked with policy implementation," Li said. Departments concerned should promptly roll out detailed implementation plans by the end of September, and localities should introduce support measures. The State Council will dispatch taskforces without delay to supervise and assist the work for stabilizing overall economic performance. These teams, led by leading officials of bodies under the State Council, will work jointly in several provincial-level regions with a fairly large economic size. Methods in line with reform of government functions will be adopted to enhance the efficiency of review and approval. Responsibilities of localities will be earnestly enforced to enable swift delivery of the aforementioned policies. Efforts made by local governments to stabilize the economy will be incorporated into the supervision and services under the State Council's accountability inspections, according to the meeting.

From <http://www.news.cn/> 08/24/2022

[TOP ↑](#)

Draft Law Revision Strengthens Protection of Wildlife Habitats

A draft Chinese law revision has proposed strengthening the protection of wildlife habitats, stipulating responsibilities of governments at different levels in the conservation work. The draft revision to the Law on the Protection of Wildlife was submitted on Tuesday to the National People's Congress Standing Committee for a second reading. Governments at or above the provincial level shall designate important wildlife habitats as parts of national parks and other protected areas, to protect, restore and improve the living environment of wild animals, says the draft. Governments at or above the county level shall evaluate the impacts on wildlife and

wildlife habitats when making development plans, to prevent or reduce possible adverse consequences, it says.

From <http://www.news.cn/> 08/30/2022

[TOP ↑](#)

JAPAN: Court Upholds Constitutionality of Gaming Addiction Ordinance

The Takamatsu District Court in western Japan on Tuesday upheld the constitutionality of a local ordinance placing limits on video game playing to combat gaming addiction, rejecting a lawsuit by a man and his mother who sought damages for alleged violations to their right to self-determination. Implemented in Kagawa Prefecture in April 2020, the ordinance set guidelines on how long or when children would be allowed to play games. It was the first ordinance of the kind implemented in Japan. The plaintiffs sought 1.6 million yen (\$11,550) in damages from the prefectural government, saying the ordinance violated Article 13 of the Constitution, guaranteeing their right to liberty and pursuit of happiness, and had caused mental distress. The man was a high school student in the capital city Takamatsu when filing the suit in September 2020. The ordinance calls for families to set rules on playing hours for children and recommends limiting video game playing to 60 minutes per day on school days for those under 18 years of age and 90 minutes a day on non-school days.

The ordinance also advises limiting online game playing to until 9 p.m. for junior high school students aged between 12 and 15 and younger children and until 10 p.m. for older children. Guardians are urged to make efforts to make sure their children observe the rules, though the ordinance has no penalty provisions. The ordinance's stated purpose is to prevent game addiction, which is associated with issues such as reduced academic and physical performance, being socially reclusive and suffering sleep disorders. But the plaintiffs argued that there is no scientific rationality in the purpose or spirit of the ordinance because the government has told parliament that it was not aware of any scientific basis for the purported effectiveness of imposing time limits to prevent gaming addiction. The prefectural government disputed the plaintiffs' claims, noting that the World Health Organization has recognized "gaming disorder" as a syndrome. Prefectural authorities also dismissed the notion that the ordinance is unconstitutional, as it only set guidelines with no legal obligations to comply and therefore does not deny the rights of residents unfairly. The younger plaintiff, now 19, attempted to withdraw the lawsuit in April, but the request was denied by the district court, which then proceeded to hand down Tuesday's ruling.

From <https://www.nippon.com> 08/30/2022

[TOP ↑](#)

SOUTH KOREA: To Draft Frequency Plan to Support Evs, UAM

The South Korean government will draw up a frequency spectrum plan by the end of this year in efforts to support the growth of new industries such as electric vehicles, robots and urban air mobility, the Ministry of Science and ICT said Tuesday. "We hope that the government's preemptive supply of frequency and policy improvements will serve as a foundation for Korea to lead the global market in various new industries, including wireless charging of EVs in times of digital transformation," Science Minister Lee Jong-ho said during his visit to Hyundai Motorstudio in Goyang, Gyeonggi Province. The minister visited Hyundai Motor Group's facility to check on the automaker's test bed for a wireless charging system for EVs and survey the private sector's difficulties in developing technologies that require the use of communications frequencies, which are heavily restricted by government regulations.

Hyundai Motor Group's wireless charging technology was given a green light in September 2021 under the government's regulatory sandbox initiative that was intended to temporarily ease restrictions in order to support the development of next-generation technologies. The automaker has been allowed to test the wireless charging technology until January 2024. The company has set up 23 wireless chargers for EVs in 20 different spots to test the new technology. According to the ministry, Hyundai Motor Group explained that the commercialization of its wireless charging system is expected to be difficult due to regulations that require permission for the location of each charger, and asked for support from the government.

The automaker raised the need to allow the use of the 85kHz frequency, which it has been using to test its wireless EV charging technology. New frequencies could also be used in next-generation technologies such as urban air mobility, autonomous driving, digital twin projects, low Earth orbit communication, interactive motion sensing and 6G network. The Science Minister said that strict management of electromagnetic spectrums is unavoidable, as they can interfere with other frequencies and devices and damage the human body. Lee, however, added that the ministry would consider improving policies in a way that can promote market revitalization while minimizing such concerns. The ministry previously held a roundtable with industry leaders of information and communication technology at the end of July. Companies including Samsung Electronics, Hanwha Systems, Hyundai Motor Group and Naver Cloud demanded changes in the current frequency restrictions to quickly develop future businesses.

From <https://www.koreaherald.com> 08/09/2022

[TOP ↑](#)

S. Korea to Announce Comprehensive Measures to Boost Exports

South Korea plans to come up with a set of measures this month to strengthen the competitiveness in exports amid the global economic downturn, the industry ministry

said Wednesday. The envisioned plan comes as the country has seen a slowdown in the growth of exports, which account for half of the economy, and its trade deficit has widened in recent months due to high energy prices. In July, exports rose 9.4 percent on-year, marking the 21st consecutive month of growth. But they began to mark single-digit growth in June, ending a 15-month-long double-digit increase, according to government data. The country posted a trade deficit for the fourth consecutive month due mainly to high energy costs. August is also expected to see a shortfall, as it logged a trade deficit of \$10.2 billion during the first 20 days of this month.

"We've even seen a slowdown in exports of semiconductors, a key export item, recently. The government takes the situation seriously," Trade Minister Ahn Duk-geun said during a meeting with export-related government agencies and associations of major industry sectors. "We will announce comprehensive measures at the end of this month to boost export competitiveness, which will include ways to ensure energy supplies and to support industries," he added. The government seeks to help companies with overseas marketing, logistics and trade financing. In a longer term, it plans to nurture promising sectors and help advance key industry sectors, according to the Ministry of Trade, Industry and Energy.

From <https://www.koreaherald.com> 08/24/2022

[TOP ↑](#)

S. Korea Vows Policy Efforts Against Herd Behavior in Market

South Korea plans to take measures to stabilize the financial market if there is excessive herd behavior in the wake of the US central bank's annual Jackson Hole meeting, a senior government official said Monday. First Vice Finance Minister Bang Ki-sun also said the government will closely monitor Korea's currency and bond markets with "extra" caution as the domestic market has moved in tandem with US markets. US stock markets nosedived Friday after Federal Reserve Chair Jerome Powell reaffirmed a hawkish monetary policy stance during his speech at the Jackson Hole economic symposium last week. Powell said the US central bank will raise interest rates "for some time" to tame inflation and the move could bring "some pain" to households and businesses with slower growth and job losses. "As South Korea's financial market is deeply coupled with movements in US and other major markets, there is a need for close monitoring and responses," Bang said at a meeting.

"The government will step up policy efforts to stabilize the market to brace for excessive herd behavior in the market," he added. Tracking tumbles in the US market, South Korea's main stock index opened sharply lower. The KOSPI sank 59.12 points or 2.38 percent to trade at 2,421.91 as of 9:02 a.m. The local currency was trading at 1,343.60 won against the dollar, down 12.30 won from the previous session. The South Korean currency has sharply fallen against the US dollar in recent months amid the Fed's aggressive monetary tightening. The local currency fell

below the 1,340-won level per dollar for the first time in more than 13 years Tuesday. The won has weakened about 11 percent against the greenback so far this year. Bond yields, which move inversely to bond prices, also jumped in recent trading amid global rate hike drives. The finance ministry said last week it will buy back Treasury bonds and take steps to help curb a rise in bond yields, when needed, if the bond market shows jitters.

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[TOP ↑](#)

South-East Asia

MYANMAR: Issuing New Guidelines for Tourist Visa Application

Myanmar's Foreign Ministry on Friday announced new terms and conditions of tourist visa given the low number of COVID-19 infections in the Southeast Asian country. Myanmar resumed its commercial flight services in April after more than two years of suspension over the pandemic. Under the new guidelines, tourists are required to provide a proof of full vaccination, a color photo that was taken within three months and passport that is valid for six months to their visa application. As per the new terms and conditions, a visa applicant, who has children aged under 7 on the same passport, is required to put the child's name and birth date in the minor section of the application form. Only passport holders are eligible for the visa application, and all applicants should abide by Myanmar's laws and not interfere in the internal affairs of Myanmar, the ministry's statement said. Currently, tourist visa holders are only allowed to enter Myanmar through Yangon International Airport, and they are required to present the required documents announced by the Ministry of Health during their entry. The period of stay, which starts from the date of arrival in Myanmar, is a maximum of 28 days. The visa is allowed for a single entry, and re-entry will require a new visa, according to the ministry. Myanmar recorded 12 new COVID-19 cases on Friday, bringing the total tally to 614,170, including 19,434 deaths and 592,970 recoveries, showed health ministry's data.

From <https://english.news.cn> 08/06/2022

[TOP ↑](#)

VIETNAM: Regulations on Auto Localisation Ratio to Be Revoked

Regulations on the automobile localisation ratio will be abolished on October 10, 2022 after having been in force for almost 20 years. The Ministry of Science and Technology last week enacted Circular No 11/2022/TT-BKHHCN to rescind the regulations that calculate the automobile localisation ratio, including Decision No 28/2004, Decision No 05/ 2005 and Circular 05/2012. The new circular will take effect from October 1 this year. Under current regulations, Việt Nam calculates the automobile localisation ratio by clusters of components produced in the country. Meanwhile, other countries calculate this as a percentage of domestic production

value. This makes it difficult for businesses to enjoy the preferential import tax rate of zero percent if the automobile localisation ratio within the bloc, as with ASEAN, is 40 per cent. Regarding the discrete level of imported auto parts, components must come in clusters, accompanied by many different details. Việt Nam's automobile industry remains a fledgling one after more than 30 years since the country opened its door to foreign investment. The current average localisation ratio of passenger cars with up to nine seats is as low as 7-10 per cent, according to data released by Deputy Minister of Industry and Trade Đỗ Thắng Hải last August. The Government target is 30-40 per cent by 2020, 40-45 per cent by 2025 and 50-55 per cent by 2030. The Ministry of Industry and Trade (MoIT) reports that the current localisation ratio is now 40-50 per cent for trucks, and 55 per cent for buses. Therefore, the current regulations related to methods of determining the localisation rate were no longer relevant.

Benefits

According to the Vietnam Association of Mechanical Industry (VAMI), the regulations related to the automobile localisation ratio should be abolished to encourage competitiveness among domestic enterprises. Automotive experts said the abolition of these regulations is in line with the development and change of technological processes of automobile production and assembly in the country and the world to ensure transparency. The abolition will also help meet international standards. The removal of those regulations would also help improve the investment climate and allow domestic automobile manufacturers to maintain production in competition with completely-built-up (CBU) cars imported from ASEAN countries with a tax rate of zero per cent from 2018. Car expert Nguyễn Minh Đông said that it was difficult to produce high-quality automobiles with the current localisation ratio regulations. Some important parts of the cars were low quality, while others were highly valued. The adjustment to the auto localisation rate calculations will encourage manufacturers to improve their product quality with the most advanced technology.

Moreover, the features and auto parts have become increasingly innovative and modern, accounting for a large proportion of the overall value of the vehicle. For instance, car body frames are more complex than those for buses. According to the MoIT, the localisation rate of passenger cars in Việt Nam is still quite low due to the slow development of auto parts and accessories suppliers, in terms of both quantity and quality. Only a few domestic suppliers can get involved in the supply chains of automobile manufacturers in Việt Nam. According to the MoIT, the average output growth of the auto industry is much lower than that of the whole industry. Domestic enterprises have been left behind in the race for high-quality auto parts and accessories due to their low speed of technological innovation. Many auto parts suppliers still have little capability and production technology to get involved in the value chains of the domestic automotive industry. Over the past 10 years, Việt Nam has signed a series of free trade agreements (FTAs), such as the ASEAN Trade in Goods Agreement, the Comprehensive and Progressive Agreement for Trans-Pacific

Partnership, and the EU–Việt Nam Free Trade Agreement. These agreements require member states to commit to the removal of tariff barriers for imported cars and auto parts.

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[TOP ↑](#)

Outstanding Policies Take Effect from September

A series of policies on COVID-19 support to employees from the Unemployment Insurance Fund (UIF), punishment of illegally recording audio and video at court sessions.

Pilot model of sending inmates to work

This is a notable content in Resolution 54/2022/QH15, approved by the National Assembly on June 16, 2022, and effective from September 1, 2022. Inmates work or learn a job outside the prisons where they are serving their sentences on a voluntary and equal basis and are paid part of their labor and exercise their rights and perform their obligations in accordance with the Law on Criminal Judgment Execution. Incomes from the results of inmates' work and vocational training outside prisons of units cooperating with prisons during the pilot period are exempted from corporate income tax. Not all inmates are eligible to this type of vocational training.

Illegally recording audio and video at court sessions

The Ordinance on Sanctions of Administrative Violations for Acts of Obstructing procedural activities shall take force from September 1, 2022. Accordingly, a fine of between VND 7 and 15 million shall be imposed for the act of recording speech and images of the Trial Panel without the consent of the Chairman of court sessions or recording speech or images of participants without their consent in court hearings of civil or administrative cases.

50% reduction in fees for information extraction

Circular 48/2022/TT-BTC prescribing the rates, collection, remittance, management, and use of charges for exploitation and use of information in the national population database shall come into effect from September 17, 2022. Accordingly, organizations exploit information not within the scope of their functions, tasks and powers, and individuals wishing to exploit information that are not theirs on the National Population Database shall have to pay fees for exploitation and use of information.

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[TOP ↑](#)

HCM City Developing Data Management Strategy

HCM City is coordinating with the World Bank to develop a data management strategy, aiming to help it better cultivate data for governance works, said Vo Thi

Trung Trinh, Deputy Director of the municipal Department of Information and Communications. Trinh was speaking at the conference on building a data strategic vision for HCM City hosted by the department and the WB. The strategy identifies a vision, specific goals, priority areas and plans for the implementation of data and digitisation projects to improve the city's data-driven governance, she said. The two sides have completed a survey and assessment of the current status of data and data usage needs of local state regulators, with focus placed on three areas – urban planning, citizens' information, and economic and financial development, she added. She noted that the conference provides the city an opportunity to receive consultation and recommendations put forth by experts to accelerate digital transformation and strengthen data management. It also offers a platform for local departments, administrations, industry associations and State-owned enterprises to speak about how data can be used to support its management, the official said.

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[TOP ↑](#)

South Asia

INDIA: UP Government to Remodel MSME Policy to Boost Women Entrepreneurship

With a view to boost women entrepreneurship, the government of Uttar Pradesh is reworking on its micro, small, and medium enterprises (MSMEs) policy. The new policy put forth by the UP government offers women entrepreneurs 100 per cent stamp duty subsidy on purchasing land to set up micro and small units. Besides, other MSMEs would receive a 50 to 100 per cent subsidy depending on the region of the state. In order to boost fresh investment, especially in the manufacturing sector, the state government has decided to reduce stamp duty in backward regions including Bundelkhand and Purvanchal (Eastern Uttar Pradesh) i.e. beyond the districts of Western UP that fall in the National Capital Region (NCR). While in Bundelkhand and Purvanchal, the state would grant 100 per cent stamp duty rebate, the central and western regions (excluding Noida and Ghaziabad) would receive 75 per cent subsidy. In the districts of Gautam Buddha Nagar (Noida) and Ghaziabad, the state government may offer a 50 per cent stamp duty subsidy. Along with the stamp duty exemptions, the state will attract the private sector with capital subsidies. For instance, MSMEs in Bundelkhand and Purvanchal will get capital subsidies ranging from 15 per cent to 25 per cent. In Central and western regions of the state, the corresponding capital subsidies will be set at 10 per cent to 20 per cent. Talking about the MSME policy, Navneet Sehgal, Additional Chief Secretary, MSME and export promotion, government of UP said, "We are in the process of updating our MSME policy to make it more attractive for private investment." The state government will also provide cheaper working capital loans for MSMEs from commercial banks and financial institutions. Particularly, in the districts of Bundelkhand and Purvanchal, the state will provide working capital loans with an

interest subsidy of up to six per cent.

As per reports, the Yogi government is currently preparing to hold a mega investor summit in January 2023. The state government has also roped in global consulting firm Deloitte to draft the blueprint for turning the state into a trillion-dollar economy during the course of next five years. As per the government estimates, between 2017 and 2022, more than 10 million entrepreneurs availed MSME loans worth over Rs 2.5 trillion. Addressing the Independence Day event, state Chief Minister Yogi Adityanath said that the state attracted investments worth Rs 4 lakh crore in the last five years and the state was now eyeing investments worth Rs 10 lakh crore in the proposed global investors' summit to be held early next year. The UP government has been taking steps for budding women entrepreneurs. Last year, it launched Mission Shakti aimed at churning out 75,000 women entrepreneurs. Besides, the government also has a Udyog Bandhu scheme aimed at encouraging investments and supporting entrepreneurs as they establish and expand their businesses. Moreover, the Yogi government inked a memorandum of understanding (MoU) with a social commerce company Frontier Markets, in November last year, to support rural women with livelihood and income generation.

From <https://egov.eletsonline.com> 08/16/2022

[TOP ↑](#)

Ladakh Introduces EV Policy with Focus on Carbon-neutrality

One of the most picturesque and naturally beautiful places in the country, the Union Territory (UT) of Ladakh, has unveiled a policy specifically for electric vehicles. The 'Electric Vehicle and Allied Infrastructure Policy 2022' of Ladakh, which was announced on August 17, 2022 will remain in force during the course of next five years i.e. till August 16, 2027. The UT administration will implement the EV policy through administration of the scheme and other means like demand incentives to end-users and building an EV charging stations network. The aim of Ladakh's EV policy, as the opening statement reads, "to promote sustainable mobility in Ladakh by kickstarting the sale and use of EVs" is aimed at promoting innovation, research and skill development in the technology for EVs. Besides, it is also aimed at enabling speedy adoption of EVs in all the latest commercial and domestic vehicle registrations together with promotion of electric mobility in community transport systems and government vehicle fleets. Further, the policy exempts all EVs from road tax payments. Ladakh, which is situated on the western end of the Himalayas, has been attracting tourists in large numbers in the course of the past few years. The inflow of tourists has increased by over two times and a significant amount of travel in the region is undertaken in fossil-fueled vehicles. As per estimates, the tourism sector contributes about half of Ladakh's gross domestic product (GDP). The UT administration has officially announced the specific policy for EVs within just two years of unveiling its Vision-2050 statement, with a significant thrust on carbon-neutrality. The top targets of the EV policy include – minimal carbon

emissions, fostering clean energy, development of eco-friendly and feasible community transport systems along with all-weather roads and connectivity.

The population of Ladakh is expected to double by 2050. While the cities of Leh and Kargil are likely to witness continued urbanisation and transform into big economic centres in the future, the stress remains on promoting green and sustainable tourism through the means of electric mobility. Offering incentives to promote usage of EVs will bring down the current levels of great dependence on vehicles powered by fossil-fuels, which are used for transportation in the high-altitude region. On purchase of electric two, three- and four-wheelers, the EV Policy of Ladakh offers a capital subsidy of 10 per cent, while the capital subsidy on commercial vehicles is 25 per cent. With an aim to promote wider adoption of EVs in the region, the policy offers demand incentives for the buyers in the form of an upfront-reduced purchase price to be reimbursed to the EV dealer by the UT. As per the policy, in case an EV is purchased from a vehicle dealer, based in another state or UT at 100 per cent ex-showroom price, but is registered and used in Ladakh, the administration will reimburse the individual beneficiary and not the dealer. The EV Policy of the UT also offers incentives for installing charging facilities. The tariff rate for electricity consumed for charging the EVs will be priced at domestic rates and it will also allow setting up of common public charging facilities in parking areas of commercial, institutional and residential buildings. Similarly, it also allows setting up public EV charging stations at petrol pumps, subject to the area for charging stations and infrastructure qualifying rating standards for fire and safety.

As per the policy, for the first 15 EV charging stations, a capital subsidy of 25 per cent will be provided to the eligible commercial public EV charging stations for two-wheelers, cars and buses on equipment/machinery or INR 500,000 (whichever is less) per station. Going forward, Ladakh might offer incentives for the usage of EVs for commercial operations from the permit fee requirement for running a transport vehicle, besides exemption or reduction of net goods and services tax for UT for leasing and owning a fleet of electric vehicles. In addition, once the EV policy becomes fully operational, the UT may also extend incentives to operations of battery swapping centres. Ladakh, like other states that have rolled out EV policies to push the demand for e-mobility, will strive to mandate establishing charging infrastructure at all the latest construction, be it guesthouses, hotels, housing societies, malls, markets, office areas, shopping complexes, and others. Besides, there are also plans to have 10 per cent of the declared parking spaces to be reserved for EVs and less parking charges for the green vehicles.

From <https://egov.eletsonline.com> 08/22/2022

[TOP ↑](#)

Central-West Asia

AZERBAIJAN: Approving New Laws on Compulsory Automobile Liability Insurance

Central Bank of Azerbaijan (CBA) continues to implement reforms with the aim to improve the quality of services provided to consumers and consumer protection rights by using successful international experience in the field of compulsory automobile liability insurance (CALI), as well as in other areas, Trend reports via Azerbaijani Central Bank. "Within this framework the Board of CBA approved "Law on regulating the mutual payments in relation to compensation caused to transport, which was driven by a victim in a traffic accident (direct regulation of losses)" and "Procedure for calculating the amounts of insurance premiums for compulsory civil Liability insurance of vehicle owners," the CBA said. The rules developed for the direct settlement of losses establishes the procedure of receiving insurance compensation in the form of subrogation from the insurer of the injured party, who directly applied to the insurer with whom he concluded the CALI contract, in the event of a traffic accident that caused a collision of two vehicles, and the policyholder to receive the victim insurance compensation carried out by his insurer.

"On the basis of changes, the index for risk factors taking into the account the possibility of damaging the property and health of third parties during the operation of the vehicle depending on the experience and age of the driver, the number of people, that have the right to operate the vehicle, the intensity of traffic in the region, in which the vehicle is operated and the duration of operation of the vehicle," the CBA said. Furthermore, changes in the bonus -malus system are being made (bonus-malus is a system discounts or supplements applied to tariffs depending on whether the policyholder has committed an event or not), established by the relevant laws and its application is provided. These changes will contribute to increase of responsibility of drivers while operating the car and the elimination of existing problems in the field of CTP by motivating insurance companies to the better service for customers, increasing public trust in insurance, and developing the insurance market as a whole, the CBA said.

From <https://en.trend.az/> 08/03/2022

[TOP ↑](#)

Central Bank of Azerbaijan Approves New Law for Banks

The Board of Central Bank of Azerbaijan in accordance with the Article 34.2.12 of the Law "On Banks" and Article 22.0.17 of the Law "On the Central Bank" approved the "Procedure on classification of loans and receivables and creation of possible loss reserves for possible assets losses", Trend reports. The Governor of the Central Bank of the Republic of Azerbaijan Taleh Kazimov signed the corresponding document. According to the decision, the resolution of the abolished Financial Markets Supervision Chamber of November 16, 2018 on the approval of the "Rules

for the classification of assets and the creation of special reserves to cover possible losses" was canceled.

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[TOP ↑](#)

CBA Approves Amendments to Laws on Issuing Loan to Banks

Governor of the Central Bank of the Republic of Azerbaijan Taleh Kazimov approved the amendments to Laws on issuing a loan to banks by the Central Bank of Azerbaijan (CBA), Trend reports citing CBA. Under the new laws, the conditions for refinancing loans issued by the CBA have been changed. According to the new law, from now on, refinancing loans issued for a period of no more than 180 days will be issued through direct or indirect auctions in order to implement the monetary policy of the Central Bank. In addition, the loan will be refused if the collateral for the loans issued is not issued within three working days from the date of the auction. Banks whose activities are not restricted or prohibited within the framework of control measures implemented in accordance with the Law on Banks of Azerbaijan and who do not have overdue credit obligations to the CBA or banks will be able to participate in the auctions. Loans issued for a period of more than 360 days will be considered refinancing loans that have already been issued outside the auction. By the decision of the Board of the Central Bank, loans can be provided for refinancing outside the auction for a period of no more than 360 days secured. Other conditions for granting these loans are determined by the decision of the CBA Board.

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[TOP ↑](#)

Oceania

NEW ZEALAND: Next Steps Taken to Deliver Milford Opportunities Project

The board to take the Milford Opportunities Project (MOP) forward has been announced by Minister of Conservation Poto Williams today. "The Milford Opportunities Project is a once in a generation chance to reshape the gateway to Milford Sound Piopiotahi and redesign our transport infrastructure to benefit locals, visitors, and our environment." "This group is well-placed to take the Milford Opportunities Project forward, bringing a diverse set of skills and values to the table, from mana whenua, business, conservation and governance backgrounds," Poto Williams said. Members of the board include mana whenua representatives Muriel Johnstone and Michael Skerrett, alongside Michelle Trapski, Bill Day, and Andrew Patterson, who collectively have extensive knowledge in sustainable tourism, design and management.

"I'm delighted that the board will be chaired by environmental engineer Dr Keith

Turner, who has provided strong leadership in the early stages of the project.” Supporting the board’s expertise and experience are Southland District Council chief executive Cameron McIntosh and Wilma Falconer, the newly appointed chief executive of Environment Southland, as well as senior officials from the Ministry of Business, Innovation and Employment, Ministry of Transport, and the Department of Conservation. “Milford Sound Piopiotahi is the jewel in the crown of New Zealand tourism and arguably the eighth wonder of the world,” Tourism Minister Stuart Nash said. “With 870,000 visitors in 2019, the natural environment and infrastructure at this UNESCO World Heritage site and along the Milford Road were being placed under significant pressure.”

“It has become clear that the site has to be managed in a much smarter way,” Poto Williams said. “The project to preserve Milford Sound Piopiotahi for future generations is an opportunity to continue the Government’s work of reducing emissions and improving safety and resilience within transport,” Associate Transport Minister Kieran McAnulty said. Poto Williams acknowledged Dr Turner’s efforts and the work the previous governance group did creating the Milford Opportunities Projects Masterplan. “The governance group was asked to develop a plan, to transform the way tourism interacts with the environment and conservation. What they achieved is innovative and challenging and now the hard work of feasibility testing and decision-making begins,” Poto Williams said.

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[TOP ↑](#)

Data and Statistics Bill Passes Its Third Reading

A Bill which updates New Zealand’s statistics legislation for the 21st century has passed its third and final reading today, Minister of Statistics David Clark said. The Data and Statistics Act replaces the Statistics Act, which has been in effect since 1975. “In the last few decades, national data and statistics systems across the world have faced challenges arising from rapid technological changes – requiring those systems to evolve at pace,” David Clark said. “While the world has become increasingly digital and data-driven, New Zealand’s Statistics Act made no mention of ‘data’. It was stuck in 1975. “The Data and Statistics Bill modernises and futureproofs our statistics system for decades to come. “I would like to thank all those who contributed their views over the past five years to refining this vitally important foundation of our data and statistical systems.

“Making greater use of administrative data collected and held by government agencies is consistent with international trends. It is not a radical departure from what has happened in the past. When the Government Statistician does delegate collection responsibilities to an agency this Act will ensure, for the first time, proper legal safeguards are in place for that happen safely. “It is also worth noting, until sample-based surveys were adopted in the middle of last century, many of the

statistics produced by government were based on aggregated administrative records. “The Data and Statistics Act will enable the Government Statistician to produce more timely and granular statistics with less burden on our people, businesses and communities. With that said, I know that surveys will continue to play a vital role in the production of statistics, as there are some things that we cannot know without asking people.

“The Government Statistician continues to have statistical independence, ensuring production and release of official statistics are free from political interference. This is a fiercely guarded democratic convention.” The new Act also explicitly recognises Te Tiriti, the Treaty of Waitangi, and its principles. “I am immensely proud that for the first time in New Zealand’s history, our statistics legislation recognises the relationship between Māori and the Crown, and the Government’s commitment to work with Māori to ensure that data and statistics meet the needs of Māori, iwi, and hapū. Data helps tell our story as a nation. It’s who we were in the past, who we are in the present, and it shapes who we will become in the future,” David Clark said.

From <https://livenews.co.nz> 08/03/2022

[TOP ↑](#)

First Ever Climate Adaptation Plan Lays Foundations for Resilient Communities

New Zealand’s first National Adaptation Plan, launched today, will ensure communities have the information and support they need to prepare for the impacts of climate change. “Climate change is a global challenge, but its impacts are felt in our local communities and in our homes. Taking action to prepare for these impacts will make our communities safer, protect our environment, and ensure our towns and cities can continue to support people’s jobs and livelihoods,” Minister of Climate Change, James Shaw said. “New Zealand was one of the first countries in the world to put into law the globally agreed target to limit global warming to 1.5 degrees. The Emissions Reduction Plan we published in May – and backed with record investment of \$2.9 billion – will make sure we are playing our part to achieve this goal.

“However, even with 1.5 degrees of warming, we are going to see the impacts of climate change on our communities and the way we live our lives. It is absolutely crucial, therefore, that we do everything we can to adapt to these changes. “We have already seen what can unfold. Severe weather events that had previously seemed unthinkable, even only a few years ago, are now happening at a pace and intensity we have never experienced before. And when they happen, everything from the roads we rely on, to our drains and water supplies, to getting the kids’ to school can be severely disrupted. “Our Government has taken steps to support those communities affected, and will continue to do so. But rather than having to deal with these events as and when they happen, what people want are the tools to prepare, so that when climate events occur their lives can continue. The National Adaptation

Plan will enable that through a combination of community-based initiatives and national-level policies and legislation.

“It will always be much more cost effective to invest early in climate resilience than to live with the costs of inaction. The National Adaptation Plan brings together more than 120 actions that together provide a blueprint for more resilient communities, where everything from our homes to the way we grow our food is protected from the worst effects of climate change. “New Zealand has a history of solving challenges through innovation, resourcefulness and determination – and adapting to climate change is no different. The sooner we act, the more effective that action will be. “In 2020, the Government published New Zealand’s first national climate change risk assessment to help identify where action needed to be taken. The National Adaptation Plan will outline the steps the Government will take over the next six years to respond to these risks. “Today marks another milestone in the Government’s response to climate change. The National Adaptation Plan means that as well as working to reduce our climate pollution through the Emissions Reduction Plan, we will also be prepared for the unavoidable changes we know are coming,” James Shaw said.

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[TOP ↑](#)

New Law Passed to Reduce Gun Harm

The Government’s commitment to combatting firearms violence has reached another significant milestone today with the passage of the Firearms Prohibition Order Legislation Bill, Police Minister Chris Hipkins says. The new law helps to reduce firearm-related crime by targeting possession, use, or carriage of firearms by people whose actions and behaviours demonstrate risk. “In the hands of the wrong people, firearms are a major contributing factor in a range of serious crimes. It’s also clear that there are responsible firearms owners whose possession and use of firearms does not pose a risk to society,” Chris Hipkins said. Following today’s passage of the Bill, anyone convicted and sentenced of a specified serious crime, including murder, serious assault, sexual violence, and some family violence offences, can be subject to an order and not lawfully able to use or access a firearm.

“Passing this Bill is a significant milestone and the result of a concerted effort. Firearms Prohibition Orders were first mooted around eight years ago by the previous government but it failed a number of times to make progress. “It strikes a sensible balance and will support our courts and Police in helping prevent firearms from ending up in the wrong hands.” The Bill has been designed to carefully balance public safety protections with Bill of Rights considerations. Particularly those associated with the right to be free from unreasonable search or seizure. “The Bill introduces wider sanctions for breach of an order but importantly, also has flexibility for the courts, to assist with the reintegration and rehabilitation needs of those people

subject to a Firearms Prohibition Order. “The courts will be able to take into consideration relevant factors when imposing a Firearms Prohibition Order, including reasonableness and necessity.

“Owning a firearm is a privilege and Firearms Prohibition Orders make clear that anyone convicted of a serious offence won’t have access to firearms, ammunition or any related firearms item. “Courts will be able to impose an order lasting 10 years, and it will be a criminal offence to breach the conditions of the order. “I am proud of the Government’s record on supporting Police and making our communities safer. This work builds on the previous legislation passed to ban assault rifles and military style semi-automatics, and to update and strengthen the Arms Act to provide better leverage and tools for Police in ensuring only fit and proper people can hold a firearms licence in New Zealand. “This is about keeping our communities safe from the harm that firearms can cause in the hands of criminals,” Chris Hipkins said.

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[TOP ↑](#)

Ministry’s Inaugural Strategy Paves Way for Ethnic Communities

The Ministry for Ethnic Communities has released its first strategy, setting out the actions it will take over the next few years to achieve better wellbeing outcomes for ethnic communities. Minister for Diversity, Inclusion and Ethnic Communities Priyanca Radhakrishnan announced today. “The Strategy that has been released today sets out the initial pathway towards creating a more cohesive Aotearoa New Zealand where everyone feels safe, valued, heard, and can participate fully,” says Priyanca Radhakrishnan. In response to the draft strategy released for feedback last year, communities were clear that they wanted to belong, to contribute and be seen as strong contributors to Aotearoa New Zealand’s growth. The Strategy has been finalised to give effect to that feedback.

Minister Radhakrishnan said that with the Ministry established and its inaugural strategy completed, the foundation for a better and more equitable future for our ethnic communities has been laid. “There are specific and persistent barriers that some of our communities face in Aotearoa New Zealand, whether it be accessing government services, securing employment, and being paid equitably for the work they do. Incidents of discrimination, including racism, is a stark reality in schools, in places of work and daily life. “Some of our communities have significant untapped potential, whether it is valuable skills sets, entrepreneurialism, global experiences and international connections which can help invigorate Aotearoa New Zealand, diversify our economy and add to the richness of our culture.” The Ministry will deliver on its Strategy by working in partnership with other government agencies, community organisations, local government and the private sector to ensure that together we can lift the wellbeing of our ethnic communities.

From <https://livenews.co.nz> 08/11/2022

Government Responds to PM's Chief Science Advisor's Report on Commercial Fishing

Oceans and Fisheries Minister David Parker today released the Government's response to the Future of Commercial Fishing in Aotearoa New Zealand report. "The report has already been influential in shaping this Government's approach to oceans and fisheries management," David Parker said. The report calls for immediate evidence-based action and identified the first steps to be taken towards some longer term recommendations. In line with this, the Government's response phases the actions that can be delivered within the current regulatory framework. "I commend the work of the Prime Minister's Chief Science Advisor, Prof Dame Juliet Gerrard, and her team for their report," David Parker said. "The Government is committed to ensuring the long-term health and resilience of ocean and coastal ecosystems." Significant action has already been taken by this Government that contribute towards a number of the recommendations. These include:

Establishing the Oceans and Fisheries portfolio to support a more integrated approach to managing the oceans. The Government's vision is to ensure the long-term health and resilience of ocean and coastal ecosystems, including the role of fisheries. Requiring cameras on up to 300 inshore commercial fishing vessels by 2024. This will cover up to 85 per cent of the total catch from inshore fisheries and focuses on those fisheries that pose the greatest risk to protected species. Progress to restore the health of the Hauraki Gulf, as part of Revitalising the Gulf initiative. This includes establishing 18 new marine protected areas and restricting trawl fishing to selected corridors. Law changes affecting commercial fishing, including setting the right incentives for fishers by tightening and simplifying rules around what fish must be landed and what can be returned to the sea. New graduated offences and penalties are also being put in place alongside the new rules for commercial fishers.

"These reforms, along with the development of an Industry Transformation Plan (ITP), are important to the commercial fishing sector as it moves to reduce the environmental effects of fishing and increase value for the sector. "The health of our fisheries is important to everyone. We need to keep pace with developments in technology, science and the expectations of consumers and New Zealand's trading partners." Better information for decision-makers, to help them define and protect habitats of particular significance for fisheries, will further support an ecosystems-based approach to managing fisheries. Improvements are also underway to increase the accessibility and transparency of key fisheries information online. "Fundamental to fisheries management is the Māori-Crown partnership. A key focus will be to further strengthen processes for tangata whenua input, including working with Iwi who wish to refresh Iwi fisheries plans. "Other actions in the response will take longer and require further investment. There's still a lot to do and

this extensive work programme will span several years.” Progress on this work will be reported to Cabinet by December 2024, so it can review the scope of changes and set actions to be undertaken from 2025.

From <https://livenews.co.nz> 08/18/2022

[TOP ↑](#)

Supporting Climate Action in the Pacific

A new strategy to drive investment in climate action in the Pacific and globally outlines how decisions will be made for spending the record \$1.3 billion commitment for mitigation and adaptation. The Ministers of Foreign Affairs and Climate Change have released the Aotearoa New Zealand International Climate Finance Strategy, Tuia te Waka a Kiwa, which sets out the approach to deliver the scaled-up climate finance commitment made last year. Nanaia Mahuta travelled to Nuku’alofa to launch the Strategy, and to also announce the first investment in Tonga from the new climate finance. “The International Climate Finance Strategy spells out how Aotearoa New Zealand will put its investments to work in practical terms, to support Pacific partners and whānau to build resilience and deal with the number one security threat in the region,” Nanaia Mahuta said.

“The high-level principles for investing in climate action reflect a focus on partnership; achieving a collective impact to make a difference globally; bringing a long-term perspective; and linking with like-minded partners, especially in the Indo-Pacific region. “The Strategy has four key goals: to enhance resilience and adaptation; promote quicker action on mitigation; improve information to allow evidence-based decisions; and leverage our investments to make greater impact. “We recognise the importance of local solutions. Many communities have been adapting to changes in their environment for decades. Aotearoa New Zealand will support indigenous-led approaches and work with communities to recognise their history, culture and expertise as central to effectively responding to climate change. “This is how Aotearoa New Zealand can have a Pacific focus, as well as a global impact,” said Nanaia Mahuta.

Climate Change Minister James Shaw says the new Strategy underlines Aotearoa New Zealand’s commitment to climate action in the Pacific. “Aotearoa stands with the Pacific in the fight against climate change. That is why, when we quadrupled our climate finance commitment to \$1.3 billion last year, we specified that at least half of that money would go to the Pacific. “The International Climate Finance Strategy sets out how that record funding will be deployed to best effect. In particular, it will ensure the assistance we provide helps countries and communities to build climate resilience on their own terms. “Our Pacific Island neighbours are amongst the most at risk from sea level rise, storms and warming oceans, which are all symptoms of the climate crisis. Yet they bear very little responsibility for causing the climate crisis in the first place. The strategy we are announcing today will help build to a resilient,

prosperous future for Pacific Islands,” said James Shaw.

Nanaia Mahuta also announced a new investment of NZ\$8 million from the climate finance commitment into Tonga’s Climate Change Fund. Tonga established the Fund to receive and direct investments towards mitigation and adaptation projects. Potential investments will be identified and prioritised by Tonga itself. They could potentially include examples such as: strengthening the resilience of public infrastructure, such as water resources, flood management and climate resilient transport systems; enhancing coastal protection around Nuku’alofa and outer islands; reducing reliance on fossil fuels and strengthening the resilience of Tonga’s renewable energy infrastructure; building community resilience to natural disasters; providing opportunities for communities to access climate resilience funding; and developing sustainable agriculture and fisheries, and protection for biodiversity in both marine and terrestrial ecosystems. “As a country in and of the Blue Pacific Continent, we are committed to support the Pacific Island Forum to help amplify the voice of the Pacific and promote resilience. Leaders at last month’s Forum reaffirmed climate change as the single greatest security threat with the adoption of the 2050 Strategy for the Blue Pacific Continent,” said Nanaia Mahuta.

From <https://livenews.co.nz> 08/19/2022

[TOP ↑](#)

2、 Government System and Civil Services

Asia-Pacific

Accelerate Structural Reforms to Keep Recovery on Track

After a strong post-pandemic recovery, the UK economy is facing slower growth with rising inflation and labour shortages exacerbated by Russia’s war of aggression against Ukraine. Economic policy should focus on addressing long-standing structural challenges such as low productivity growth, high inequalities of opportunity and on achieving carbon neutrality, according to a new OECD report. The latest OECD Economic Survey of the United Kingdom highlights the importance of balancing gradual fiscal adjustment with support for growth and investment. While taking steps to lower the public deficit and debt, it is also important to ensure temporary support through targeted income transfers to help low-income households shoulder the rising cost of living. Higher business and public investment, improved skills across the workforce and measures to facilitate greater labour mobility and increased female workforce participation are required to revive productivity growth.

“Like other economies around the world, the UK economy faces a number of headwinds, with pre-existing structural challenges magnified by the pandemic and Russia’s war of aggression against Ukraine,” OECD Secretary-General Mathias

Cormann said. “The key to stronger economic growth and better opportunities will be stronger growth in productivity. That is why we welcome the government’s plans for large-scale investment in infrastructure, skills and innovation.” The UK economy recovered to pre-pandemic levels by the end of 2021. However, this rebound was accompanied by supply and labour shortages in the wake of rising global demand and higher shipping costs. With inflationary pressures from significantly higher energy prices intensifying since Russia’s war of aggression against Ukraine, monetary policy should continue to be progressively tightened to ensure the return of inflation to target. The combination of high-energy prices, increasing global prices of tradable goods and services and heightened uncertainty is dampening the economic outlook.

Population ageing will require greater labour resource utilisation to support economic growth and public finance sustainability. Significant public and private investment will be needed, in line with the government’s “Levelling Up” agenda, to address regional disparities in living standards, including work opportunities, education and health. To accelerate the digital and green transitions, public investment – expected to remain close to 2.5% of GDP over the coming years under the UK’s “Plan for Growth” – will need to be complemented by significantly higher private investment. This calls for a policy environment that ensures stability and provides a transparent longer-term strategy.

The United Kingdom is committed to achieving net-zero greenhouse gas emissions by 2050, an ambition that benefits from broad political support, a strong institutional framework and pioneering work to embed climate considerations in the financial sector. The United Kingdom has successfully reduced greenhouse gas emissions in the past and outperformed recent targets, but maintaining this pace of progress towards net zero will require substantial investment as well as the expansion of pricing instruments across the economy and well-designed sectoral regulation and subsidies. Uncertainty regarding future policy stringency holds back investments and securing a predictable policy path would better support the green transition.

From <https://www.oecd.org/> 08/03/2022

[TOP ↑](#)

ADB, USAID Partner to Help Pacific Strengthen Community Resilience and Governance

The Asian Development Bank (ADB) and the United States Agency for International Development (USAID) signed a joint agreement to help the Pacific better adapt and respond to climate and disaster impacts, pandemics, and economic shocks. The Regional Development Objective Agreement was signed by ADB Senior Advisor for Strategy, Policy, and Partnerships Kenji Yuhaku and USAID Acting Mission Director for the Philippines, Pacific Islands, and Mongolia Betty Chung. “ADB and USAID share similar goals in addressing development challenges in the region,” said ADB

Director General for the Pacific Leah Gutierrez. “This new partnership will provide for stronger collaboration in Pacific island countries as they continue to address climate change risks, strengthen efforts to mitigate and respond to disasters, and improve management of natural resources in the Pacific region.” Under the agreement, USAID will support efforts to strengthen community resilience and governance, and advance resilient economic growth in the Pacific.

“As a proud Pacific nation with very strong ties in the region, the United States is deeply invested in the Indo-Pacific. This agreement further underscores our commitment to Pacific Island countries,” said Ms. Chung. “We believe that by advancing an open, connected, prosperous, resilient, and secure Indo-Pacific, countries in the region will be more empowered to adapt to the challenges of the 21st century and to seize its many opportunities.” The partnership aims to expand access to affordable and climate-smart energy systems through private sector-led investments, and strengthen health systems and health coverage, to help the region become more resilient to shocks and more able to overcome the challenges of distance and isolation.

From <https://www.adb.org/> 08/23/2022

[TOP ↑](#)

East Asia

CHINA: Political Advisors Discuss Promotion of Exchanges Among All Ethnic Groups

Chinese political advisors attending a consultation session in Beijing on Wednesday offered suggestions to promote interactions, exchanges and integration among all ethnic groups, and to strengthen the building of the community for the Chinese nation. The biweekly session was held by the National Committee of the Chinese People's Political Consultative Conference (CPPCC), China's top political advisory body. Wang Yang, a member of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee and chairman of the CPPCC National Committee, presided over the session. Wang said that promoting interactions, exchanges and integration among all ethnic groups is a significant move to strengthen the great unity among all the Chinese people, and is essential to fostering a strong sense of community for the Chinese nation. He called for efforts to lay solid theoretical, cultural, economic and social foundations for the building of the community for the Chinese nation. Nine political advisors and experts made remarks at the session, and over 120 political advisors voiced opinions via a mobile platform. Proposals included encouraging people in ethnic minority areas to study, visit, work and live in the country's central and eastern regions, and at the same time supporting people in central and eastern regions to visit and invest in ethnic minority areas and help local people.

From <http://www.news.cn/> 08/31/2022

JAPAN: To Revise Nationwide Coronavirus Reporting System

Japanese Prime Minister Kishida Fumio has announced that his government will revise the current system for reporting nationwide coronavirus cases, to ease the burden on healthcare workers. Medical institutions in Japan are currently required to register all infected people they've identified into a state-run system. Their staff must enter those people's names, dates of birth and other details. Kishida, who tested positive for the coronavirus on Sunday, spoke to reporters online on Wednesday. He said he will let local governments decide whether to narrow their detailed reports to specific groups, such as the elderly, people who need to be hospitalized, and those who are at risk of becoming seriously ill and require medication. He added that the total number of positive cases must still be reported. Kishida also said the government will further ease restrictions on the number of arrivals in Japan, tests prior to their departure for Japan, and quarantine measures upon entry.

He said that from September 7, all arrivals, including Japanese nationals, will be exempt from submitting proof of negativity if they've received their third vaccine shot. He also said the cap on daily arrivals will be gradually eased from the current 20,000, considering the infection situation at home and abroad, needs and other countries' border control measures. Kishida also suggested the government may consider shortening the period patients are asked to self-isolate after being infected. He said fighting the virus isn't easy, but he will speed up efforts to balance infection prevention measures and social and economic activities, without excessive fear and based on the traits of the ever-changing Omicron variant.

From <https://www3.nhk.or.jp> 08/24/2022

Japan to Set Up Expert Panel on Financing Defense Cost Rise

The Japanese government is planning to set up an expert panel to deepen discussions on how to secure enough funds to boost the country's defense costs with the security environment rapidly worsening, government and ruling party sources said Wednesday. The panel is likely to hold around four meetings as early as from September through the end of this year, when both the compilation of fiscal 2023 initial budget and the updating of three key security-related documents such as the National Security Strategy are expected, according to the sources. Through the discussion, Prime Minister Fumio Kishida's administration will aim to strike the right balance between beefing up Japan's defense capabilities and maintaining fiscal discipline. The move comes as the ruling Liberal Democratic Party, led by Kishida, has set a goal of doubling Japan's defense spending to 2 percent or more of gross domestic product -- a level on a par with North Atlantic Treaty Organization member states -- for the next five years.

Japan, known for its pacifist Constitution, has long capped its annual defense budget at about 1 percent of GDP, or over 5 trillion yen (\$36.5 billion). Kishida has pledged to realize a "substantial increase" in the defense budget to "fundamentally reinforce" the capabilities, with concern mounting for Japan's security from military threats by its neighbors, including China, Russia and North Korea. Earlier this month, Kishida also told reporters that overhauling Japan's defense capabilities is the most important issue for the rest of the year, as the Defense Ministry is believed to seek a record budget of over 5.5 trillion yen for the fiscal year through March 2024. The panel will consist of experts well-versed in defense policy or public finance and some related ministers -- Finance Minister Shunichi Suzuki, Defense Minister Yasukazu Hamada and Foreign Minister Yoshimasa Hayashi, along with Chief Cabinet Secretary Hirokazu Matsuno, the sources said.

In another development, Komeito, the LDP's junior coalition partner known as a pacifist party in Japan, began talks on a review work for the security strategy on Wednesday. After compiling opinions from its lawmakers, the party is expected to hold meetings with the LDP around 10 times over a period ending in early October. The focus is on whether the ruling partners, which have different views on defense policy, will agree on politically sensitive issues proposed by the LDP, such as whether Japan can acquire capabilities to attack enemy bases. Debate is split in Komeito over the matter, with some lawmakers taking a cautious view of the approach and others considering its adoption unavoidable. While the LDP has promised to raise the spending, Komeito has argued that the budget should be allocated after seriously discussing what is necessary for Japan's defense. Komeito leader Natsuo Yamaguchi said at a party committee on Wednesday, "I want us to reach a conclusion through wide-ranging, frank discussions that deepen our study" of the issues. He also emphasized that "while ultimately it will be decided as the government and ruling parties, we must present policies the people can understand."

From <https://japantoday.com> 08/25/2022

[TOP ↑](#)

Minister Considers Japan Defense Upgrade

Japan's defense minister has expressed a readiness to consider ways to drastically enhance the country's defense capabilities, including the possibility of acquiring the ability to carry out counterstrikes. Hamada Yasukazu, who took up the post of defense minister for the second time earlier this month, met reporters on Monday. He said the international community has entered a new crisis phase that presents the greatest challenge since World War Two, with law and order being seriously undermined. He noted that nearby nations possess a considerable number of ballistic missiles that could reach Japan in an extremely short period of time and pose a grave threat to lives and property. Hamada said the ministry would not only bolster the country's ability to intercept missiles, but would also assess every

possible means of ensuring that Japan is fully equipped to protect people's lives and livelihoods. He said this would include consideration of counterstrike capabilities. The minister pointed to the opportunity for a comprehensive review of defense capabilities alongside revisions to Japan's security strategy and other defense documents to be carried out by year-end.

From <https://www3.nhk.or.jp> 08/29/2022

[TOP ↑](#)

Japan Imperial Household Agency Mulling Starting Social Media

Japan's Imperial Household Agency is considering starting to send out information on the Imperial Family through social media, the agency said Tuesday. The agency is seeking to increase its personnel to be involved in the initiative by three under its budget request for fiscal 2023, which will begin in April next year. Claiming that wrong information has been disseminated through weekly magazine reports and social media, the agency said it will actively release correct information. The agency currently uses its website to send out information on the Imperial Family but has never used social media for that purpose. Suggestions from outside that the agency should directly pass on correct information to the public led to the plan to utilize social media. The agency will work on the details of the initiative, deciding whether it will use Twitter, Instagram or other social media platforms, for example, by looking at how the British and Spanish royal families have been utilizing social media. The agency is also considering fully revamping its website.

From <https://www.nippon.com> 08/31/2022

[TOP ↑](#)

South-East Asia

INDONESIA: Intensifying Search for Largest Corruption Suspect in History

The Indonesian authorities said Thursday that they had intensified a search for the owner of palm oil corporation PT Duta Palma Group, Surya Darmadi, a suspect in an alleged corruption scandal estimated to have caused state losses of 78 trillion rupiahs (5.3 billion U.S. dollars), the largest amount in the country's history. As the latest move, Indonesia's Attorney General's Office (AGO) asked the immigration authorities on Thursday to ban Darmadi from going abroad, despite the uncertainty of whether he was currently in Indonesia or not. "We've already received the request from the AGO. The ban is valid up to six months ahead," Director of Supervision and Enforcement of Indonesia's Immigration Office I Nyoman Gede Surya Mataram said in a press release. Darmadi has been on the most-wanted list of the country's Corruption Eradication Commission (KPK) since 2019. He has been named suspect for accepting bribery related to a land use change of a 37,095-hectare oil palm land in Riau province that belonged to his company.

THAILAND: Constitutional Court Suspends Prayut's Premiership

Thailand's Constitutional Court announced on Wednesday to temporarily suspend the premiership of Prime Minister (PM) Prayut Chan-o-cha. The court's order, effective on Wednesday, came following a petition filed by the opposition for a ruling on when Prayut's eight-year tenure should conclude. The suspension will remain in place until further review of the court. Born in 1954, Prayut was selected as the interim prime minister after a 2014 coup and was later royally endorsed as the 29th PM of the country.

From <https://english.news.cn/> 08/24/2022

[TOP ↑](#)

VIETNAM: Credit Institutions to Provide Customer Information to Tax Authorities

The State Bank of Việt Nam (SBV) has issued an official letter to credit institutions and foreign bank branches on information provision and coordination with tax administration agencies. SBV proposes credit institutions follow Government decrees on keeping secret and providing customer information of credit institutions, foreign bank branches and circulars and guiding documents of the Ministry of Finance on providing information and coordinating with tax administration agencies.

The letter lists several legal provisions:

- The Law on Tax Administration 2019, Clause 2, Article 27 stipulates the duties and powers of commercial banks in providing information on account numbers according to taxpayers' tax identification numbers when opening an account.
- Point a and Clause 2, and Article 98 provides for the responsibility of commercial banks in offering transaction information through taxpayers' accounts.
- Article 129 provides for coercion and freezing of accounts to enforce administrative decisions on tax administration.
- Decree 126/2020 details several articles of the Law on Tax Administration, information such as account transactions, balances and transaction data are provided by banks at the request of the head of the tax agency. This serves the purpose of inspection and determination of tax obligations to be paid.
- Tax authorities are responsible for information confidentiality and are fully responsible for information safety.
- Decree 126, Article 30 stipulates the tasks and powers of commercial banks and intermediary payment service providers. Clause 4, Article 31 stipulates the responsibilities of credit institutions where organisations and individuals are forced to open accounts.

- Decree 117, Article 4 stipulates the principle of keeping secrets and providing customer information. Article 6, Article 7, Article 8, and Article 9 prescribe the form, time limit, order, procedures and dossiers of request for information provision.
- Clause 9, Article 10 stipulates the authority to sign documents requesting customer information of units under the tax administration.
- Point a Clause 1 and Article 11 stipulates cases in which customer information is provided. Clause 2, Article 14 prescribes the rights and responsibilities of credit institutions.
- Article 15 stipulates the rights and responsibilities of State agencies, other organisations and individuals in requesting the provision of customer information of credit institutions.
- Article 81 stipulates the responsibilities of organisations and individuals in Việt Nam involved in purchasing goods and services from overseas suppliers.

A General Department of Taxation official letter from this year requires and guides commercial banks and foreign bank branches to provide information on taxpayers' payment accounts.

From <https://vietnamnews.vn/> 08/15/2022

[TOP ↑](#)

South Asia

INDIA: Ex-UGC Chairman Appointed Education Advisor to UP CM Yogi Adityanath

The Uttar Pradesh government has appointed former University Grants Commission (UGC) chairman Prof Dhirendra Pal Singh as education adviser to Chief Minister Yogi Adityanath. The Department of Planning has issued an order in this regard. Prof Singh, who served as the UGC chairman from 2018 to 2021, has also served as vice-chancellor of Banaras Hindu University, Varanasi; Dr HS Gour University, Sagar; and Devi Ahilya University, Indore, the state government said in a press release. He was a member of the execution committee formed for National Education Policy (NEP) 2020, it added. He also worked as director of the National Assessment and Accreditation Council (NAAC). Officials said the government has made the appointment of an advisor (education) to CM for an effective implementation of the National Education Policy in the state.

From <https://egov.eletsonline.com> 08/22/2022

[TOP ↑](#)

Arunachal Pradesh Declares 2022-23 as the Year of E-governance

With the launch of 'Sarkar Aapke Dwar', a government initiative to bring citizens closer to the government, the Government of Arunachal Pradesh has declared the year 2022-23 as the 'year of e-governance'. In his remarks at the two-day regional

conference on 'Bringing Citizens and Government Closer Through Administrative Reforms' at Itanagar, Arunachal Pradesh, the Chief Minister Pema Khandu said that under the ambitious e-governance scheme, 100 per cent e-office is already implemented in the state Civil Secretariat, besides adopting e-Assembly and e-Cabinet modules. Senior officers of the Central and state governments responsible for implementing good governance practices, and officials from advanced levels participated in the conference. This is the first time such a regional conference has been held in northeast India. "Till date, we have electronically moved 8,10,350 files through e-offices and I must say, the file movement has become transparent as well as fast. It has also pushed accountability as it is now easy to locate in which department or on whose table a particular file is pending," the CM stated. Furthermore, he revealed that 17 e-Pragati review meetings had been conducted till date, among which more than 200 projects and schemes with deputy commissioners and line departments have been reviewed and fast-tracked. According to the ministry, the government has identified 22 sectors for onboarding the e-office platform. By October this year, all offices, including those in the districts, have been directed to get onboard.

The CM further said that more than 1,000 'Sarkar Aapke Dwar' camps have been held in the last five years benefitting more than 12 lakh people. The Department of Administrative Reforms and Public Grievances (DAR & PG) has signed a Memorandum of Understanding (MoU) with the Government of Arunachal Pradesh, according to Jitendra Singh, Union Minister of State (Independent charge) for Personnel, Public Grievances, and Pensions. According to the MoU, the DAR & PG would work with the state government to create a District Good Governance portal, to track each district's performance on a monthly basis, and assist in benchmarking performance, while supporting the state in upgrading its e-office version 5.6 to e-office version 7.0 in a phased manner, the Union Minister added. "The DARPG, as per the MoU, will collaborate with the state government to develop a 'district good governance portal' for monitoring the performance of each district on a monthly basis and help in benchmarking performance, besides helping the state in upgrading the e-office version 5.6 to e-office version 7.0 in a phased manner," the minister announced. Further, Singh stated that over the course of the following five years, 500 Arunachal Pradesh Administrative Services officers would participate in mid-career building programmes in governance organised by the National Centre for Good Governance (NCGG) under the DAR & PG. The purpose of the regional conferences is to provide a forum for sharing experiences in the creation and implementation of good governance techniques with a view to bringing national and state-level organisations along with other stakeholders including NGOs, intelligentsia, media among others.

From <https://egov.eletsonline.com> 08/23/2022

[TOP ↑](#)

PAKISTAN: Govt Appoints Jameel Ahmad as Governor SBP

The federal government on Friday appointed Jameel Ahmad as the new governor of the State Bank of Pakistan (SBP). He was previously the central bank's deputy governor. "In exercise of powers conferred under Section 11A(1) read with Section 14(1) of the State Bank of Pakistan (SBP) Act 1956 (Amended 2022), Jameel Ahmad is appointed as Governor State Bank of Pakistan for a term of five (5) years with the approval of the President of Pakistan, upon the recommendation of Federal Government," a Finance Division notification read. The post fell vacant in May after former SBP governor Reza Baqir's term expired and the coalition government decided against extending his tenure further. Following Baqir's exit, Murtaza Syed, being the senior-most deputy governor, assumed the position of the State Bank of Pakistan's acting governor. Last month, the Ministry of Finance moved the official summary to Prime Minister's Office and proposed a list of six candidates — including Ahmad, Saeed Ahmed, former president National Bank of Pakistan, Asim Hussain, former IMF official, Syed Murtaza, deputy governor SBP, and Zafar Masud, President Bank of Punjab, and Ashraf Khan, former Governor SBP. Ahmad was reappointed as deputy governor of the SBP by the federal government on October 25, 2018, for a period of three years. He also served as deputy governor (Banking & FMRM) from April 11, 2017, to October 15, 2018. As deputy governor SBP, Ahmad has played an instrumental role in the digitisation of banking and payments as well as enablement of fintech for offering innovative financial services in the country.

He supervised the formulation and issuance of Regulations for E-money Institutions in Pakistan. He also served as the chairman of steering committees on the implementations of Raast, Pakistan's instant payment system; digital banking regulations and SBP's Knowledge Management System. He also oversaw the development and issuance of Pakistan's National Payment Systems Strategy developed jointly by SBP and the World Bank. During his association with the Saudi Central Bank, Ahmad represented SAMA on several high-profile working groups/task forces of the BCBS including its Large Exposures Group, High-Level Task Force on Sovereign Exposures, and Task Force on Prudential Treatment of Assets and Supervision & Implementation Group. Ahmad did his MBA from the University of Punjab in 1988 and is a Fellow Member of the Institute of Cost and Management Accountants of Pakistan (FCMA) since 1994, Fellow Member of the Institute of Bankers Pakistan (FIBP) since 1993, and Fellow Member of the Institute of Corporate Secretaries of Pakistan (FCIS) since 1992. He also won two gold medals and two certificates of merit for his distinguished achievements during academic/professional studies. He also received extensive on-the-job training in Banking Supervision under a World Bank Project during 1998-99 that included short attachments with various US regulatory Agencies.

From <https://www.nation.com.pk> 08/019/2022

[TOP ↑](#)

AZERBAIJAN: New Appointment Made in Central Bank

Administrative Department of Azerbaijani Central Bank (CBA) has been renamed to Administrative and Procurement Department, Trend reports citing CBA. Farhad Valiyev was appointed to the post of the Director of the Department. He previously held the position of the adviser to the CBA Chairman.

From <https://en.trend.az/> 08/05/2022

[TOP ↑](#)

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.

From <https://www.azernews.az/> 08/22/2022

[TOP ↑](#)

Oceania

NEW ZEALAND: 10,000 More Permanent Public Homes Added Under the Labour Government

A major milestone of 10,037 additional public homes has been achieved since Labour came into office, the Housing Minister Dr Megan Woods confirmed today. “It’s extremely satisfying and a testament to our commitment to providing a safety net for people who need public housing, that we have delivered these warm, dry homes after public housing was decimated under the previous National government,” Megan Woods said. “Under National there were so many sell-offs of public housing that National left office with 1,500 fewer state homes than it began with. “National failed to invest in new public housing and instead bled \$576 million out of the public housing agency in dividends. What’s more is that National failed to maintain the housing it did retain, and that deferred maintenance for pre-1970s housing is now costing tens of millions of dollars per year.

“This Government has rebuilt the state’s ability to grow and provide public housing with the biggest state house building programme since the 1970s. If National had built public housing at the same rate we are, there would be nearly 23,000 new state houses, accounting for 94% of those on the current waiting list. “We firmly believe the state has a role in providing a safety net to people who need public housing. These ten thousand additional homes mean thousands of families and individuals have moved into warm, dry homes across the country from Northland to Invercargill. “It’s not only those living in public housing that benefit from this pipeline of activity;

regional economies and the construction sector is boosted with jobs and critical infrastructure investment, all helping to secure New Zealand's economy for future generations.

We've seen significant investment in provincial New Zealand as well as in Auckland, Wellington and Canterbury. For example, in the Waikato region we have added 681 more public homes. "The investment in public housing will continue as a priority of this Government, because we know how crucial it is for the health, security and stability of individuals and whanau who need it," Megan Woods said.

From <https://livenews.co.nz> 08/02/2022

[TOP ↑](#)

Government Working on Preliminary Steps to Improve Support for Abuse Survivors

Work is under way on preliminary steps to improve the Government's support for survivors of abuse in care while a new, independent redress system is designed, Public Service Minister Chris Hipkins says. These steps – recommended by the Abuse in Care Royal Commission of Inquiry – include rapid payments for claimants, a new listening service, and easier provision of survivor records of their time in care. The Government has also instructed officials to begin work, later this year, on a national apology to abuse in care survivors, as was also recommended by the Royal Commission. "Designing the new system will take time – it is a complex task, requiring input from many different survivor groups to get it right," Chris Hipkins said. "While that work happens, the Royal Commission recommended some interim steps, including rapid payments to elderly or terminally ill abuse survivors who are waiting for their claims to be processed.

"I've asked for options on faster payments and for options for establishing a listening service, to give survivors a safe place to tell their stories after the Inquiry finishes in June 2023. I expect to see faster payment options within the next two months. "In addition, I've asked for work on how we can improve survivors' access to their own records, following concerns raised with the Inquiry about the timeliness and quality of records provision. "The Government agrees we shouldn't wait for the new system to improve the way we help survivors. At the same time, we have committed to meaningful change, and I want to ensure that any interim steps are done right. "I expect to get detailed advice and options across the three areas – payments, the listening service, and records – later this year, when I will also consider options for the collaborative design of the new system.

"Once design proposals for the new system are developed, there will be significant engagement before any final decisions are made. This will allow all survivors to have their say on this important work." The Government will work with survivor groups, tikanga experts and representatives from other communities affected by abuse in

care on what a national apology might look like and how it might be delivered.

From <https://livenews.co.nz> 08/09/2022

[TOP ↑](#)

3、 Management, Capacity Building and Innovation

Asia-Pacific

World Bank Group Outlines Global Crisis Response Package to Help Developing Countries Navigate Multiple, Compounding Crises

The World Bank Group (WBG) today announced details of its global crisis response package to help developing countries navigate multiple, compounding crises that are hitting the poor and most vulnerable the hardest. “Multiple crises – including rising inflation, Russia’s invasion of Ukraine, large macroeconomic imbalances, and the shortages of energy, fertilizer and food – are hammering developing countries” said World Bank Group President David Malpass. “The World Bank Group is responding with speed, scale and impact with financing to respond to food insecurity, protect people, preserve jobs, strengthen resilience, and restore growth.”

Details are set out in a Global Crisis Response Framework paper published today, “Navigating Multiple Crises, Staying the Course on Long-Term Development: The World Bank Group’s Response to the Crises Affecting Developing Countries.” The paper outlines a framework that will guide the WBG’s operational response over the 15-month period from April 2022 to June 2023. This paper follows up on the April 2022 Roadmap Paper, that highlighted that the WBG will make up to \$170 billion in financing available over this 15-month period to support developing countries as they navigate these unprecedented crises. The allocation of resources across countries and issues will evolve according to specific needs and the strength of programs that achieve development and support people on the ground.

The crisis response framework includes:

- 1) Responding to Food Insecurity through supporting production, facilitating trade, supporting the vulnerable and investing in sustainable food systems. This aligns with the WBG response to food insecurity announced on May 18, 2022.
- 2) Protecting People and Preserving Jobs to help mitigate the medium- to long-term impact of crises.
- 3) Strengthening Resilience by identifying and supporting paths to build long-term resilience.
- 4) Strengthening Policies, Institutions and Investments for Rebuilding Better to utilize long-term policies to improve development outcomes.

The framework builds on the lessons learned from responding to the pandemic as well as to past food crises. It acknowledges that these unprecedented crises require a strong, rapid engagement to help countries avoid sliding backward, as well as to stay the course on longer-term development objectives. The WBG's operations will continue to be underpinned by its Green, Resilient and Inclusive Development (GRID) approach. Following discussion with shareholders, the framework confirms that the WBG will make available around \$170 billion in financing to support this multiple crisis response. Of this, \$105 billion will be provided by the World Bank (IBRD and IDA), \$48 billion by the International Finance Corporation (IFC) and almost \$9 billion by the Multilateral Investment Guarantee Association (MIGA). Nearly \$9 billion is expected to be financed through trust funds. The WBG has already delivered about \$53 billion of this support during April-June 2022, as it stepped up support for food security and continued to deepen its pandemic response. Financial support is being complemented by analytical, diagnostic and advisory work. The WBG will continue to advocate for and support evidence-based policies and well-tailored development policies and programs. The crisis response will be implemented in close collaboration with client countries and other development partners.

From <https://www.worldbank.org/> 08/03/2022

[TOP ↑](#)

Competition Announces Innovative Solutions to Reduce Coastal Overfishing

The World Bank [Coastal Fisheries Initiative – Challenge Fund \(CFI-CF\)](#) today announced the winners of its competition for collaborative solutions to overfishing. They demonstrate the power of collaboration between seafood value chain actors with common goals. The competition sought applicants from Cabo Verde, Ecuador, Indonesia, and Peru who submitted thirty proposals. The four winners and four runners-up outlined original approaches for how their coalitions will reduce overfishing, improve sustainable fishing practices, and increase incomes of fishers and others in value chain. They focus on diverse approaches, tailored to local conditions, such as sustainable product marketing, improved fishing equipment and practices, and supply chain initiatives to build the seafood industry and consumer support. The winning solutions (listed below) are described [here](#) on [SolutionsToOverfishing.org](#).

Overfishing is among the biggest challenges threatening the health of the world's oceans, the livelihoods of millions living in coastal communities, and the business opportunities of seafood and related industries. Each year, global fisheries lose out on \$83 billion in economic benefits due to overfishing (World Bank "[The Sunken Billions Revisited](#)"), a sum that could instead be productively reinvested in people, communities, and economies. Limited coordination among fishers and seafood stakeholders has blocked the development of viable solutions to overfishing, resulting in the continued loss of natural resources and economic benefits. "*The*

Coastal Fisheries Initiative – Challenge Fund decided to pilot the format of a knowledge competition to crowdsource knowledge, experience, and ideas to tackle the problem of overfishing. Engaging coalitions of seafood value chain actors was important to us for two reasons: Because these actors have the best knowledge on the ground of the local fisheries and the market, and because we believe that unconventional partnerships can spark unconventionally brilliant innovations,” said **Mimako Kobayashi, Senior Environmental Economist at the World Bank, who led the CFI-CF and its Global Knowledge Competition.**

Prior to final judging, eligible applicants received mentoring and coaching support to strengthen their approaches and coalitions to improve their solutions and increase their chances of being recognized by the competition. Winners and runners-up will participate in a virtual event designed to share knowledge and experience in advancing productive and sustainable coastal fisheries. These solutions will be presented to the World Bank’s network of financial and development partners seeking to execute the innovations with new funding and other resources. The coalitions will also receive dissemination support from the World Bank and acceleration services to improve and implement their solutions from post-competition partners. The [CFI-CF](#) project is part of the [Coastal Fisheries Initiative \(CFI\)](#), a collaborative, global effort funded by the [Global Environment Facility \(GEF\)](#) and led by [FAO](#).

To learn more about the competition, please visit [solutionstooverfishing.org](https://www.solutionstooverfishing.org).

	Winner solution	Runner-up solution
Cabo Verde	PescaLocal (Local Catch)	Sustainable Fishing Promotion in São Vicente and Santiago Islands
Ecuador	Acción Colectiva (Collective Action Coalition)	Monitoreo Participativo (Octopus Monitoring Coalition)
Indonesia	Fishery Area Access Network	Raja Ampat Sustainable Anchovy Coalition
Peru	Direct Sales from Artisanal Fishers to Consumers in Lima	Protegiendo la Anchoveta (Anchoveta Protection Initiative)

From <https://www.worldbank.org/> 08/31/2022

[TOP ↑](#)

ADB Calls for Expanded Efforts to Address Water Security and Resilience in Asia and Pacific

Asia and the Pacific must greatly expand its efforts to address water security and resilience needs, Asian Development Bank (ADB) Managing Director General Woonchong Um told the opening of the Asia Water Forum (AWF) 2022 today. “Since the last Asia Water Forum held in 2018, our challenges have compounded,” Mr. Um said. “The world has suffered from the COVID-19 pandemic; we are now facing a food security crisis; and the impacts of climate change—importantly those felt through water—are becoming increasingly apparent. These realities have underscored the need to quadruple our efforts to address water security and resilience needs.” Demand for food and energy is continuing to rise in line with population growth and economic development. In Asia and the Pacific, 500 million people lack access to a basic water supply and 1.14 billion people lack access to sanitation. In recent years, the region has experienced increasing frequency and severity of water-related disasters, including flood and droughts.

According to the Asian Water Development Outlook 2020, ADB’s flagship water publication, the region has seen gradual improvements in water security, yet 22 out of 49 ADB developing member countries (DMCs) remain “water insecure”. This represents more than 2 billion people, or about half of the region’s population. “Our region’s water security challenges cannot be solved following a ‘business as usual’ approach,” Mr. Um said. “For too long water has been undervalued and treated as an infinite resource, causing its waste and misuse.” AWF 2022 is taking place on 8–11 August under the theme of a resilient and water-secure Asia and Pacific. The forum provides a platform for experts to share experience on water developments, innovations, and technologies across the region. Participants include ADB DMC governments, water utilities, development partners, the private sector, water-related organizations, research centers and academia, civil society, and other stakeholder groups.

The forum will showcase ADB’s new guidance note on Mainstreaming Water Resilience in Asia and the Pacific, which supports the operationalization of resilience in water sector operations, planning, and policies through six pillars: accelerating upstream engagement and building DMC demand for resilient water investment and policies; adopting a water community approach to DMC water resilience capacity; strengthening ADB staff capacity to mainstream and deliver resilient projects; fostering knowledge, innovation, and partnerships; mobilizing finance for water resilience; and spearheading digitalization for water security and resilience. The publication will support achievement of ADB’s climate financing targets and provides practical tools and approaches to foster resilience. AWF 2022 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. The hub will enable water utilities, policymakers, and resource managers to build resilience by collating the best resources on offer in one smart system.

From <https://www.adb.org/> 08/09/2022

[TOP ↑](#)

2022 APEC Science Prize Nominations Announced

Thirteen young scientists from the 21 APEC member economies have been nominated for this year's APEC Science Prize for Innovation, Research and Education, or ASPIRE. With this year's theme of "Innovation to achieve economic, environmental, and social goals," the prize aims to advance the integration of a bio-circular-green economy model with APEC members, as well as environmental, social and governance practices and responsible business conduct in the private sector—all of which align with APEC 2022 priorities of sustainability through renewable energy. Young scientists nominated for ASPIRE also foster regional cooperation by collaborating with peers across APEC to advance scientific research and education in the region. "The research conducted by these young scientists underscores how vital it is to highlight biological advances, promote sustainability and strengthen agricultural systems," said Xuemei Yang, Chair of the APEC Policy Partnership for Science, Technology, and Innovation, which administers the annual prize.

"The ASPIRE provides a platform to highlight scientific research critical to envisioning a global sustainable future. From combatting the plastics crisis to promoting smart environmental monitoring, this year's nominees are truly making their marks by trying to change the world for the better," Yang added. The winner of the 2022 ASPIRE will be announced at an in-person award ceremony in Chiang Mai, Thailand, next week and will be awarded USD 25,000 supported by publishers of scholarly scientific knowledge, Wiley and Elsevier. Work conducted by the 2022 nominees includes studies related to air pollution formation and its health impacts; microbial biotechnology for the recovery of clean water, renewable energy, and renewable materials; and the defense of human barrier organs against bacterial and viral infection.

"The brilliant work of these promising young scientists from across the APEC region lights the pathway to a more prosperous, sustainable and equitable future," said Brian Napack, Wiley's President and Chief Executive Officer. "We are inspired by the work of these young scientists, who are part of the new generation of leaders," added Youngsuk "Y.S." Chi, Chairman of Elsevier. "Their outstanding research will help us find real-world solutions for the critical environmental, social and economic transformation of society. We must continue to encourage this kind of cooperation among APEC economies to effect change for a better future." Since its establishment in 2011, the ASPIRE has recognized young scientists working on issues ranging from

natural laboratories, food security, sustainable ocean development, biodiversity, strengthening international science and technology networks and promoting innovation.

From <https://www.apec.org/> 08/15/2022

[TOP ↑](#)

Officials Seek to Address Uncertainties, Improve Resiliency

APEC officials are meeting now against a backdrop of economic and geopolitical challenges to collaborate and focus on building a more resilient and inclusive future for the region. The third APEC technical meeting cluster is now underway in Chiang Mai, a city around 700 kilometers north of Bangkok, involving close to 2,000 policymakers, officials and private-sector representatives from 21 economies. The meeting cluster will culminate in a two-day plenary session of senior officials on 30–31 August, chaired by Thani Thongphakdi, Permanent Secretary for Foreign Affairs of Thailand and 2022 Chair of the APEC Senior Officials. This will be the last meeting of the year before APEC Senior Officials prepare for Leaders' Week on 14–19 November.

The International Monetary Fund projects the world economy decelerate to 3.4 percent before slowing further to a 2.9 percent gross domestic product (GDP) rate in 2023. The same scenario is expected in APEC, where a recent report projected the region's economy to grow slower than expected at 2.5 percent this year and 3.4 percent next year. "It is a particularly challenging time to be a policymaker. We need to keep our focus on building a more resilient, inclusive and sustainable future because this is the key to future-proofing the region from crises," said Dr Rebecca Sta Maria, Executive Director of the APEC Secretariat. "The intensified uncertainty brought about by recent events bring along the risk of distrust in globalization, multilateral institutions and in each other," she said.

"While there's no denying that disagreements have spilled into multilateral forums and are of significance, they should not keep APEC member economies from banding together to prevent something as existentially damning, as climate change, which will not be fixed, or even managed, by a world divided into distinct blocs." Ahead of the technical meeting cluster and APEC Economic Leaders' Week in November, Dr Sta Maria reiterated that organizations like APEC will play a big part in building back the world's economy by strengthening policy coordination and regional cooperation when adopting economic resiliency policies as well as ensuring transparency and predictability of trade. Several ministerial meetings and high-level meetings will also take place alongside the technical meeting cluster: The APEC Tourism Ministerial Meeting will be held in Bangkok on 19 August and will be chaired by Phiphat Ratchakitprakarn, Thailand's Minister of Tourism and Sports. Reflecting on the severe impact of the pandemic on the travel and tourism industry, the meeting will focus on rebuilding and rethinking tourism for the future, making it more inclusive

and sustainable and paying more attention to domestic well-being of tourism destinations.

The APEC Meeting of Ministers Responsible for Forestry will take place in Chiang Mai on 24 August. It will focus on tackling forest-related issues such as combatting illegal logging and associated trade, promoting trade in illegally harvested forest products, strengthening forestry cooperation in the region as well as advancing work on sustainable forest management, conservation and restoration. The APEC High-Level Meeting on Health and the Economy will be held in Bangkok on 25–26 August. It will focus on bolstering economies' pandemic preparedness and response to future health threats holistically—through investments in global health security—while fostering the application of new technology and continue the sharing of experiences and best practices.

The Food Security Ministerial Meeting will be held virtually on 26 August and chaired by Chalermchai Sri-on, Thailand's Minister of Agriculture and Cooperatives. Countering a food crisis and ensuring the region's food security is also high on the agenda for APEC. Last year, ministers agreed on a 10-year food security roadmap. This year, Thailand will lead discussions to implement the roadmap and build resiliency against the risk of international food trade disruption. "In today's challenging environment," Dr Sta Maria continued, "there is role for multilateral institutions like APEC to help us confront these challenges in a coordinated, integrated and cohesive manner, and ensure that our work ultimately work brings benefits to people in the region." "We will continue to emphasize effective partnerships and cooperation across our region, including between the public and private sectors, specifically, the APEC Business Advisory Council, and other regional fora and key stakeholders, including the youth of our region," she concluded.

From <https://www.apec.org/> 08/16/2022

[TOP ↑](#)

Research Integrating Economy, Environment and Society Wins APEC Science Prize

A scientist specializing in sustainability science and process systems engineering for energy, environment and sustainability has won the 2022 APEC Science Prize for Innovation, Research and Education—also known as ASPIRE. Dr Jingzheng Ren was selected by consensus as the APEC region's top young science researcher this year. Through his research, he unfolded new methods to promote an integrated development of the economy, environment and society, including through bio-circular-green practice. He has been published in more than 200 publications and, in November 2020, was ranked in the top two percent of scientists in The Stanford List under the field of energy. Some of his research has proven to be helpful to enhance understanding of waste-to-energy conversion, technology for sustainable food production and industrial activities, as well as carbon-neutral tourism.

“The transition to a more sustainable practice for our industries in the region is complex and costly, but very much critical,” said Dr Ren, who was nominated by Hong Kong, China and is an associate professor at the Hong Kong Polytechnic University. “My research aims to improve the understanding of this transition by developing innovative industrial processes to achieve sustainability oriented decision-making and optimization,” he added. “This can help the decision-makers to make informed decisions in achieving sustainable industrial systems by considering various objectives, dimensions, scales and multiple stakeholders.” Dr Ren was selected from a group of 13 finalists, each nominated by APEC member economies under Thailand’s 2022 ASPIRE theme, “Innovation to Achieve Environmental, Economic, and Social Goals.” All nominees were considered based on their dedication to excellence in scientific research and collaboration with other APEC economies.

“Dr Ren’s research is the perfect example of excellence and innovation to achieve economic, environmental and social goals,” said Dr Pasit Lorterapong, the Deputy Permanent Secretary of Thailand’s Ministry of Higher Education, Science, Research and Innovation. “Sustainability, including through the bio-circular-green economy, are key to a resilient and more advanced economic development in the future,” Dr Pasit added. “Dr Ren’s research, especially on the development of the circular economy, recycling, industrial systems and supply network optimization, provides us with knowledge and helps us address future environmental and economic challenges.” The ASPIRE winner was announced by science, technology, and innovation officials from the APEC member economies at an award ceremony hosted in Chiang Mai, Thailand.

“Our goal is to promote and advance excellence in scientific research and strengthen international collaboration,” said Xuemei Yang, Chair of the APEC Policy Partnership for Science, Technology, and Innovation. “The ASPIRE allows APEC to celebrate the accomplishments of our region’s researchers and their joint efforts in supporting policymakers address global challenges.” For his achievement, Dr Ren was awarded a prize of USD 25,000, supported by publishers of scholarly scientific knowledge and co-sponsors of ASPIRE, Wiley and Elsevier. “We congratulate Dr Ren for his pioneering work on the integrated, sustainable development of the economy, the environment and society at large,” said Brian Napack, President and CEO of Wiley. “His collaboration with twelve APEC economies clearly highlights a deep commitment to cross-border cooperation in this important endeavor.”

“The ASPIRE continues to celebrate international scientific values and showcase high-impact researchers lighting the pathway to an economically inclusive and sustainable future,” he added. “The pandemic heightened the economic, environmental and social complexities that the Asia-Pacific region—and the world more broadly—faces today,” said Youngsuk “Y.S.” Chi, Chairman of Elsevier. “The

ASPIRE prize has highlighted the outstanding talent and dedication of Dr Ren and the other nominees, who have worked hard to find solutions to these critical issues. I have no doubt that their research will promote sustainable and collaborative development in our society."

From <https://www.apec.org/> 08/24/2022

[TOP ↑](#)

APEC to Strengthen Cooperation in Sustainable Forest Management

Ministers responsible for forestry from APEC member economies are pressing for more cooperation to curb deforestation and further biodiversity loss as the region steps up its fight against climate change and advances action for a more sustainable future. APEC economies account for more than 50 percent of global forest areas, 60 percent of global wood products and 80 percent of global trade in forest products. Member economies have been working on their ambitious goal of increasing forest cover by at least 20 million hectares by 2020 across the region. This goal has been achieved and exceeded, as the forest cover in APEC increased by 27.9 million hectares between 2007 and 2020. "Although we have been able to complete our mission in 2020, still, these wake up calls—which include global environmental threats, particularly climate change and biodiversity loss, as well as economic and social consequences from the COVID-19 pandemic, and other global challenges—all remain as key concerns of forest policy," said Varawut Silpa-archa, Thailand's Minister of Natural Resources and Environment.

Minister Varawut, during his opening remarks at the APEC Meeting of Ministers Responsible for Forestry in Chiang Mai, Thailand, highlighted Thailand's long-term strategy, the bio-circular-green (BCG) economy model, to overcome the current global threats. The model integrates three economic approaches where technology and innovations are used to create value and promote sustainable businesses models in every sector, including the forest without undermining need of the forest products. Minister Varawut acknowledged the contribution of the APEC Experts Group on Illegal Logging and Associated Trade and urged member economies to strengthen cooperation and continue sharing information and best practices on combatting illegal logging and associated trade among APEC economies. "As APEC is the top destination for global forest product trade and it gives the region an additional responsibility in ensuring that forests are sustainably managed," Minister Varawut added. "The world is currently jeopardized by the adverse impacts of climate change and no matter where we are or who we are, we cannot escape from these impacts."

Ministers recognized that forests play an essential role in tackling climate change, both in terms of mitigation and adaptation, especially to the process of moving towards carbon neutrality and net zero greenhouse gas emission. Therefore, action

is needed to maintain forest cover and reverse forest loss, prevent forest degradation and sustainably manage forests. “We are increasingly made aware of the impact of extreme weather, brought about by climate change, being experienced in many parts of the world, including in our region—drought, floods, heat waves—these are surely mother nature’s warning to us of the cost of inaction or slow action,” said Dr Rebecca Sta Maria, Executive Director of the APEC Secretariat. “It is in this context that our meeting here is of significance. Forestry, with its unique role and contribution to sustainable development, has the potential to be a leading sector in achieving green growth,” Dr Sta Maria concluded.

From <https://www.apec.org/> 08/25/2022

[TOP ↑](#)

East Asia

CHINA: Vice Premier Stresses Energy, Power Supply

Chinese Vice Premier Han Zheng has urged stronger policy support and solid efforts to ensure the energy and power supply in the country. Han, also a member of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee, made the remarks on Wednesday during an inspection visit to the State Grid Corporation of China. Highlighting the importance of the energy and power supply for social and economic stability, Han said that work in the sector is currently at a critical junction, as China's electricity supply and demand have repeatedly hit record highs due to extreme weather events in some regions. Efforts should be made to strengthen coordination across the country, secure the power supply for key regions, residents, the public service sector and key industries, and resolutely prevent power rationing, the vice premier said. He demanded measures to give full play to the role of the market mechanism and improve government regulation, in a bid to stabilize the prices of primary energy. The country will also beef up policy support and take multi-pronged measures to help related enterprises address difficulties, Han said.

From <http://www.news.cn/> 08/17/2022

[TOP ↑](#)

China Deepens Agriculture Cooperation to Safeguard Global Food Security

When winds ripple the lush wheat farm stretching around 300 hectares in northwestern Zimbabwe in August, it is hard to believe that this fertile farmland was barren a decade ago. The African country had undergone years of economic recession and a sharp decline in grain output back then, with vast farmlands abandoned. In 2010, east China's Anhui State Farms Group Co., Ltd. and Zimbabwe's Ministry of Defense, jointly set up the Zimbabwe-China Wanjin Agricultural Development Company, aiming to help Zimbabwe reclaim wasteland and

develop agriculture. "We operate three farms, growing corn, soybeans, wheat, potatoes and tobacco. We have produced 150,000 tonnes of grains for Zimbabwe over the past decade, and created 500 jobs for local people. In the harvest season, we hire as many as 2,000 employees," said Yuan Hui, general manager of the company.

With the introduction of agricultural machinery and irrigation facilities, farming on the once weedy land became more and more efficient, Yuan said. "Large-scale agricultural machinery made the process of land preparation, sowing, fertilization, harvesting and irrigation more efficient, saving both water and labor. The average output of wheat and corn on our farm is twice that planted by local farmers," said Yuan. China is a reliable cooperative partner of the United Nations and developing countries in the field of food security, said Chinese State Councilor and Foreign Minister Wang Yi at the Group of 20 foreign ministers' meeting last month. China has established agricultural cooperation zones with some developing countries, and conducted agricultural science and technology exchanges with over 140 countries and regions, according to Wang.

Since the beginning of this year, China has provided more than 15,000 tonnes of emergency humanitarian food aid to developing countries in need, and will continue to make new efforts to promote food security, Wang added. Besides providing food aid and promoting agricultural technology, China is also speeding up the promotion of high-quality seeds in developing countries, enriching people's dining tables and bringing higher income for local farmers. In Central America, vegetable and fruit seeds developed by Anhui Jianghuai Horticulture Seed Co., Ltd. have taken root in Costa Rica. In the late 1990s, the melon industry in Costa Rica experienced productivity losses because of variety degradation. In 2012, Jianghuai Horticulture cooperated with Costa Rica to cultivate two disease-resistant melon varieties with 20 to 30 percent higher output per mu (0.067 hectares) compared with local varieties.

"As melon seeds gained popularity in Costa Rica, we continued to promote many other seeds including chili, pumpkin and cucumber seeds to Costa Rica," said Ren Xiang, sales manager of the Costa Rican branch of Jianghuai Horticulture, adding that local farmers exported these agriproducts to Europe and North America, bringing them respectable incomes. To better develop high-quality seeds, Jianghuai Horticulture has established several seed research and development bases in Costa Rica. Last year, the company worked with local partners to establish a Belt and Road lab for the development of fruit and vegetable seeds as well as intelligent agricultural technology. Over the past four decades, China's hybrid rice has been grown in dozens of countries and regions. With an annual growing area of 8 million hectares, such cooperation has greatly improved food security in these countries.

From <http://www.news.cn/> 08/19/2022

[TOP ↑](#)

China to Step Up Support for People in Difficulty to Effectively Meet Basic Living Needs

China will make greater efforts to secure the basic livelihood of the people in hardship and meet their basic living needs, according to the decision made at the State Council's Executive Meeting chaired by Premier Li Keqiang on Thursday. The meeting noted that having basic living needs met is a key concern of the people and the due responsibility of governments at all levels. Due to the COVID-19 pandemic and natural disasters, the number of people in difficulty has seen an increase. Related government departments in various regions have increased support for securing the basic livelihood of people in hardship. In the first half of the year, more than 120 billion yuan (17.63 billion U.S. dollars) of fiscal funds were spent in providing subsistence allowance and other subsidies across the nation, marking a 7 percent increase year on year. Efforts will be intensified to provide support and meet people's essential needs.

"We always put the people first. At present, particularly in the face of COVID-19 and natural disasters, we must scale up assistance and support for people in difficulty and ensure their basic living needs," Li said. The meeting urged full implementation of the policy to expand the coverage of subsistence allowance. Dynamic monitoring will be enhanced, to see that those eligible for subsistence allowance will be covered on a timely basis. A one-off living subsidy will be given to subsistence allowance recipients and other people in need, and the funds must be delivered as quickly as possible. Greater assistance will be extended to people in distress. The policy of providing temporary, one-time relief allowance must be promptly implemented. The meeting stressed that from September 2022 to March 2023, the mechanism of raising social benefits pro rata with price increase will be adjusted on a time-limited basis.

On top of the existing seven groups, including people living on subsistence allowance and orphans, the mechanism will be extended to cover those receiving unemployment subsidy and those nearing the eligibility threshold of subsistence allowance. The expanded policy measures will cover 67 million people in total. One of the triggers of the mechanism, the CPI monthly increase year on year, will be lowered to 3 percent from the previous 3.5 percent. "We must step up dynamic monitoring to detect, in a timely manner, people who have lost jobs and those eligible for subsistence allowance or in temporary distress. Social protection and assistance should be expanded whenever needed, to see that all eligible people are duly covered and provided for. The mechanism of raising social benefits pro rata with price increase should be promptly activated as the situation requires," Li said. The central government will provide factors-based, proportionate funding subsidy for the increased local expenditures from expanding the coverage of subsistence allowance and other relief schemes and adjusting the pro rata price increase mechanism. The funds will be disbursed by the local authorities in advance and settled later under the

central public finance.

Local governments must earnestly fulfil their due responsibilities and provide more targeted assistance and support in a more timely manner. Fraudulent obtainment, misappropriation and embezzlement of the funds will be resolutely dealt with. The meeting also decided on measures to support the elderly care and childcare industries to help them overcome difficulties and restore growth. "The elderly care and childcare industries are closely related to people's lives, and play an important role in taking care of the aged and the under-aged. The relevant market entities are facing difficulties. We must step up support for them," Li said.

Rentals of state-owned properties will be waived through the end of the year for micro, small and medium-sized businesses and the self-employed; localities where conditions permit will adopt practical and effective measures to support reduction or exemption of rentals by owners of private properties. The existing value added tax (VAT) credits of elderly care and childcare service providers will be refunded in one lump sum, and the increased credits will be refunded on a monthly basis. Cuts in the six local taxes and two fees (namely, resource tax, urban maintenance and construction tax, real-estate tax, urban land use tax, stamp tax and tax of farmland used for non-agricultural purposes as well as education surcharge and local education surcharge) will be made to the full extent possible within this year.

From <http://www.news.cn/> 08/19/2022

[TOP ↑](#)

China's Hubei Advances High-quality Growth Through Innovation

Central China's Hubei Province has advanced its high-quality development with innovation-driven growth over the past decade, according to a press briefing held on Friday. Over the past 10 years, Hubei's GDP has more than doubled from 2.26 trillion yuan (about 333 billion U.S. dollars) in 2012 to over 5 trillion yuan in 2021, said Wang Menghui, Party chief of the province. Industrial enterprises with annual revenues of 20 million yuan or more from their main business operations in the province have seen their total output exceed 5 trillion yuan over the past decade, with 15 industries creating revenues of more than 100 billion yuan, Wang noted. The province has also seen notable improvements in the connectivity of high-speed railways and cargo flight routes. Wang said that the total volume of Hubei's foreign trade in 2021 was 2.6 times its level 2012, and the number of Fortune 500 companies with investments in the province totaled 324 in 2021, an increase of 219 over the period. Hubei Governor Wang Zhonglin said that the province, once hit hard by the COVID-19 epidemic, has effectively coordinated COVID-19 prevention and control with economic development. In the last three years, construction has begun in Hubei on over 13,000 major projects with investments of over 100 million yuan.

From <http://www.news.cn/> 08/20/2022

China Has Favorable Conditions for Overall Price Stability

China is capable of keeping overall prices in a reasonable range despite soaring inflationary pressures worldwide and fluctuations in food prices in the near term, officials and analysts said. China's consumer price index (CPI), a main gauge of inflation, rose 2.7 percent year on year in July. The producer price index (PPI), which measures costs for goods at the factory gate, went up 4.2 percent year on year. "In the next stage, upward pressures on consumers exist, but China still has multiple conditions favorable to the overall price stability," said Fu Linghui, an official with the National Bureau of Statistics (NBS).

STABLE GRAIN OUTPUT

The supply for the domestic market is generally abundant, Fu said, citing the bumper harvests for consecutive years and the harvest of early rice this year. China has managed to ensure sufficient grain output to contain food inflation, which accounts for a big share of the CPI basket. 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, laying a foundation for a bumper harvest for the whole year. Efforts have also been made to ensure the autumn grain output, which accounts for three-quarters of the total annual. Despite the impacts of extremely hot weather and the flood disasters, the sown area of China's autumn grain has increased this year with a good basis for stable annual grain production, said Fu. He added that the current growth of corn, middle-season rice, soybean, and other major autumn crops is the same as last year. "Going through rounds of tests of pandemic and extreme weather, China is rich in experience of safeguarding the supply of important livelihood commodities, adding confidence to the overall prices stability," Guo Liyan, a researcher with the Chinese Academy of Macroeconomic Research said.

FIREWALL AGAINST IMPORTED PRESSURE

In the first half of the year, many major economies have witnessed their prices reach the highest level in four decades, causing concerns about imported pressure. However, these impacts on China's consumer prices are "limited," according to Guo. Echoing the view, Fu noted that the imported inflationary pressures are expected to ease due to the slowing global economic recovery, tightening monetary policies in major economies, and the fall in commodities prices globally. Facing fluctuations in international energy prices, China has stepped up efforts to ensure capacity and stabilizing prices, erecting a firewall against the imported risks. China has taken steps, including tailoring measures to ease supply-demand imbalance, ramping up market regulations, and curbing price gouging to stabilize the commodity prices. The production capacities of energy have also improved. Thanks to these efforts, 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. In July, the raw coal output expanded rapidly, with about 370 million tonnes produced, surging 16.1 percent year on year, data from the NBS showed.

PRUDENT MONETARY POLICY

Aside from the efforts to stabilize the commodity and food prices, there is no monetary basis for price hikes thanks to China's adherence to not resorting to the "flood-like stimulus," Fu Linghui said. A report released by the People's Bank of China (PBOC) last week said that the country is capable of achieving its whole-year inflation target of around 3 percent, citing stable monetary policy, high food self-sufficiency rate, and other factors. The central bank also warned of structural inflation pressure, noting that the CPI growth might top 3 percent in a few months. In the future, the PBOC said it would heed the price changes at home and abroad and adhere to a prudent approach in its monetary policy. Looking into the second half, although there might be some months with sharp rises in prices, "China has conditions to keep prices generally stable for the whole year," Fu said.

From <http://www.news.cn/> 08/21/2022

[TOP ↑](#)

Chinese Premier Stresses Importance of Agricultural Science, Technology

Chinese Premier Li Keqiang on Thursday stressed the importance of agricultural science and technology, calling for efforts to promote the innovation and application of agricultural science and technology. Li, also a member of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee, gave the instruction to a meeting on agricultural science and technology innovation held in Nanjing, capital of east China's Jiangsu Province. Science and technology are fundamental and decisive forces of agricultural modernization, Li said. Li urged efforts to fine-tune the agricultural science and technology innovation mechanism and better stimulate the innovation vitality of enterprises and talent. Li also underscored the importance of achieving breakthroughs in core technologies, talent cultivation, and achievement transformation. Vice Premier Hu Chunhua attended the meeting, saying that local government departments should step up efforts to revitalize the seed industry and promote the market application of scientific and technological achievements.

From <http://www.news.cn/> 08/25/2022

[TOP ↑](#)

China Consolidates Recovery Momentum with New Measures

China is increasing efforts to consolidate the recovery momentum with a flurry of more decisive supportive measures. The State Council on Wednesday announced

19 follow-up policies to shape greater synergy among the policies already in place. It issued a package of 33 measures in May, covering fiscal, financial, industrial and other fields. China's economy has continued the recovery momentum since June. However, the foundation of economic recovery is "not solid" due to negative factors, according to a State Council executive meeting chaired by Premier Li Keqiang on Wednesday. Policymakers should take decisive measures and make good use of the "tools available in the toolbox" to maintain the appropriate policy scale, the meeting stressed. The State Council has rolled out various measures to tilt more financial support for infrastructure and major projects.

Amid the infrastructure drive, the State Council pledged an addition of over 300 billion yuan (43.77 billion U.S. dollars) in quotas for the policy-based and developmental financial instruments, based on 300 billion yuan of such quotas already in place. Analysts believe that the fresh release of such financial support will boost spending by spurring effective investment and bolster loan demand. Wen Bin, the chief economist at China Minsheng Bank, expected that the 600 billion yuan of government-backed policy tools would mobilize 3 trillion yuan of funds. China's new measures also encompass efforts to further reduce actual borrowing costs. Since the beginning of the year, the People's Bank of China has leveraged its policy tool kit to consolidate economic growth. A new move in this regard came on Monday, as it announced to cut the prime loan rate, a market-based benchmark lending rate, by a large margin.

In a meeting held on the same day, the central bank stressed the importance of the steady expansion of loans. It called for efforts to provide better credit support for market entities and urged policy banks to make full use of the policy-based, developmental financial tools to increase support for infrastructure construction. The State Council will dispatch task forces to several provincial-level regions with sizable economies to supervise their work and assist in stabilizing overall economic performance. "With the government support, the foundation of recovery will likely consolidate, and the pace of growth will firm up in the next stage," Wen said.

From <http://www.news.cn/> 08/25/2022

[TOP ↑](#)

Chinese Vice Premier Urges Greater Efforts to Combat Drought, Ensure Stable Grain Production

Chinese Vice Premier Hu Chunhua has urged greater efforts to combat drought and ensure a good harvest of rice and other autumn grains. Hu, also a member of the Political Bureau of the Communist Party of China Central Committee, supervised the drought relief and harvest protection work in Jiangxi Province from Saturday to Sunday. Efforts should be made to minimize natural disaster losses and maintain stable grain production throughout the year, Hu said. Priority should be given to ensuring the safety of drinking water for people, livestock and agricultural production,

he said, calling for the construction of more water sources through measures such as water diversion and increasing the number of drilling wells. Measures should be taken to help farmers fight drought and protect seedlings, and ensure the adequate supply of electricity and oil to help with drought relief efforts, Hu said.

From <http://www.news.cn/> 08/28/2022

[TOP ↑](#)

Chinese State Councilor Urges Efforts to Improve Food Safety

Chinese State Councilor Wang Yong on Monday urged constant efforts to improve food safety to ensure people's health and safety. "Food safety is directly related to people's livelihoods, industrial development, public security and social stability," Wang, also deputy head of the State Council's food safety committee, said at a major event of China Food Safety Publicity Week, which began on Monday. Efforts should be made to strengthen law enforcement, step up supervision, and push producers and operators to fulfill their primary responsibility of firmly maintaining the bottom line of food safety, Wang said. China Food Safety Publicity Week is an annual event initiated in 2011 with the aim of enhancing the country's food safety and promoting public awareness of the issue.

From <http://www.news.cn/> 08/29/2022

[TOP ↑](#)

China to Further Improve Business Environment, Lower Institutional Transaction Costs

China will take further steps to foster an enabling business climate and lower government-imposed transaction costs, to continuously ease the burden of market players and unleash their vitality, according to the decision made at the State Council's Executive Meeting chaired by Premier Li Keqiang on Wednesday. Noting that reform is a critical instrument in the policy toolkit, the meeting stressed adopting reform measures to boost market vitality and further reduce government-imposed transaction costs for market entities. Unwarranted business-related fees will be redressed thoroughly. The exercise of government power will be strictly delimited. Irregularities such as arbitrary charges and excessive taxes and fees will be held accountable. Li said, "Over the years, the government has been checking the growth of non-tax revenues, by setting a strict boundary for the exercise of government power and resolutely curbing arbitrary charges and fines." On industrial production approval, a category-based approach will be adopted in regulating products of the same series. Regulatory oversight will be strengthened, and production and sale of counterfeit and substandard goods will be clamped down resolutely, to uphold fair competition. The mechanisms for the gathering and handling of clues to problems in the business environment will be improved. "We must continue to deepen the reform of government functions, to foster a world-class, market-oriented business

environment governed by a sound legal framework," Li said.

From <http://www.news.cn/> 08/31/2022

[TOP ↑](#)

JAPAN: Health Ministry to Approve Online Sales of Antigen Coronavirus Test Kits

Japan's health ministry has decided to approve online sales of antigen coronavirus test kits if they meet certain conditions such as their accuracy is on a par with government-approved products. Sales of the products at pharmacies have been allowed since late last year, as a special measure, on the conditions that pharmacists explain how to use them to buyers. Experts have advocated that a system should be put in place so that people would always be able to acquire affordable kits. They say this is because the need for proof of a negative virus test result is expected to increase, if economic and social activities pick up. They also noted that the latest surge of COVID-19 infections in Japan has flooded medical institutions with patients and made it difficult for people to get tested. The ministry's panel of experts met on Wednesday and approved online sales of antigen test kits as a special measure. At the meeting, some panel members said buyers would need a detailed explanation such as how to properly carry out the test or what to do if the result is positive. Others said stocks should be managed so that medical institutions have priority to procure the test kits. The ministry plans to discuss whether consumers will require explanations from pharmacists. Officials have already drawn up guidelines for manufacturers, retailers and consumers. The online sales of the test kits are likely to begin within this month at the earliest.

From <https://www.newsonjapan.com> 08/17/2022

[TOP ↑](#)

Japanese Govt. Looking to Boost Support for Tourism Industry Recovery

The Japanese government is eyeing more support to help the tourism industry recover from the impact of the pandemic. This includes expanded subsidies for removing or renovating abandoned inns that can spoil the landscape. The government launched a system two years ago to help hotel owners finance changes to their properties. The tourism ministry is now considering creating a fund to provide multi-year support. Officials also want to accelerate the digital transformation of the industry, including measures to make online booking more widely available. The ministry hopes the actions will revitalize local tourism and make the industry more efficient. It plans to request the resources in the draft budget for the next fiscal year.

From <https://www3.nhk.or.jp> 08/25/2022

[TOP ↑](#)

Japanese Scientist Sets New National Record for Deep-Sea

Exploration

NHK has learned that a Japanese scientist was among the members of an international deep-sea exploration team who reached a depth of 9,801 meters in a recent mission. This marks a new record for Japanese explorers of the ocean's depths. The international team includes scientists from Tokyo University of Marine Science and Technology and Nagoya University. They reported that an undersea probe reached the deepest point of the Ogasawara Trench on August 13. The group said Michibayashi Katsuyoshi, a Japanese geologist and professor at Nagoya University, and American undersea explorer and pilot Victor Vescovo were onboard. The group has been engaged in deep-sea exploration near Japanese territorial waters since August 5. They are using The Limiting Factor, a highly-sophisticated manned submersible vessel developed by a private US firm.

The Ogasawara Trench was believed to be 9,780 at its deepest point, but the group says they reached a depth 21 meters below this. The feat marks a new record for Japanese deep-sea explorers, at more than 250 meters further down than the 9,545 meters achieved by Japanese marine physicist Sasaki Tadayoshi in the Chishima-Kamchatka Trench in 1962. Researchers captured images of rock and other undersea formations that they will examine closely to glean as much data as possible. Michibayashi noted that the Ogasawara Trench is believed to contain traces of the formation of the Japanese islands and could provide hints on precisely how the archipelago took shape. The group plans to continue its explorations through September 19.

From <https://www3.nhk.or.jp> 08/29/2022

[TOP ↑](#)

SOUTH KOREA: First Lunar Orbiter Successfully Reaches Ballistic Lunar Transfer Trajectory

South Korea's first lunar orbiter Danuri launched into space on Friday morning, and successfully reached the ballistic lunar transfer trajectory, a path that will take it toward the moon, the Ministry of Science and ICT said. The Korea Aerospace Research Institute confirmed from its ground control station that Danuri successfully separated from the projectile and reached the target ballistic lunar transfer orbit, the ministry said. Danuri separated from the SpaceX Falcon rocket at around 8:48 a.m. when it reached an altitude of around 703 kilometers. At 9:40 a.m., about 90 minutes after takeoff, the Korea Pathfinder Lunar Orbiter made its first communication with US NASA's Deep Space Network antenna in Canberra, Australia. Based on the satellite information received from Danuri, KARI said Danuri is operating normally with its solar panels beginning to generate power, the devices, including on-board computers, are communicating smoothly and the temperature of all devices are within the standard range. To minimize fuel consumption, Danuri will be heading toward a gravitationally stable location. Once it reaches that point on Sept. 2, Danuri

will use its thruster to adjust its direction. The journey to the moon is expected to take 4 1/2 months. If Danuri successfully lands in the target orbit by the end of this year, South Korea will become the seventh country in the world to have explored the moon after China, India, Japan, Russia, the UK and the US.

Danuri's dry mass comes to 418 kilograms and is about 2 meters in length, height and width when all parts are folded. According to Korea Aerospace Research Institute, Danuri contains six payloads -- a magnetometer, shadow camera, gamma ray spectrometer, wide-angle polarimetric camera, delay-tolerant-network experiment and lunar terrain imager. The launch of Danuri had initially been planned for Tuesday but was delayed after SpaceX found that it needed to carry out additional checkups on one of the engine sensors. The objectives of Danuri include identifying potential landing sites for Korea's future lunar missions, testing interplanetary internet communication, conducting scientific investigations of the environment, topography and resources on the moon and probing the dark side of the moon. "Sending orbiters into space, not with economic and security purposes, means that the country has become more advanced enough to invest in basic science. Korea has come close to a developed country that can go into space with a comprehensive purpose of expanding human knowledge," said a researcher from the Science and Technology Policy Institute.

From <https://www.koreaherald.com> 08/05/2022

[TOP ↑](#)

Busan City Hosts Global Healthcare Week to Promote Health Industry

A global healthcare exhibition kicked off in Busan on Thursday to test the southeastern port city's potential of becoming a healthcare hub in Northeast Asia, organizers said. The three-day 2022 Global Healthcare Week, which is taking place at BEXCO, brings experts, companies and hospitals specializing in senior care, beauty, bio, food and fitness together to provide the latest information, products and services on how to live well and happy, they said. A total of 145 organizations are participating. "I hope this exhibition becomes an arena for exchanging information on health as it is designed to promote both the physical and mental health of the Korean people who have long suffered from the COVID-19 pandemic," said Lee Seung-woo, a member of Busan City Council who chairs the organizing committee of the exhibition. "I hope that Busan becomes a premium wellness city."

Being held for the fifth time, the event is hosted by the Busan Metropolitan Government and organized by Bexco, Busan Techno Park, and Health Kyunghyang. Korea Herald CEO Choi Jin-young, who is also participating in the event, said he hopes the city becomes the center of South Korea's wellness industry. "I understand 'wellness' is currently receiving a lot of attention in Korea as the country is gradually entering the process of becoming a super-aged society. As such, wellness-related

industries are showing rapid growth," Choi said in his congratulatory remarks at the K-Wellness Fair, which is a part of the exhibition. "I hope Busan to take the lead in this emerging industry."

From <https://www.koreaherald.com> 08/26/2022

[TOP ↑](#)

Scientists Develop World's 1st Therapy for Charcot-Marie-Tooth Disease

Researchers have developed the world's first electroceutical technology that can be used to treat the Charcot-Marie-Tooth disease, the Daegu Gyeongbuk Institute of Science and Technology said Tuesday. CMT disease is a group of inherited disorders that cause nerve damage. Its common symptoms are weakness in the legs and feet, loss of muscle bulk and curled toes. Although CMT is one of the most commonly inherited neurological disorders -- found in about one in 3,000 people -- there are no approved treatments for it yet. A team of researchers led by Kim Min-seok, a new biology professor at DGIST, discovered a specific electrical stimulation condition that can recreate myelin -- an insulating and protective layer that forms around nerves -- in a mouse model.

The researchers found that the electrical stimulation improved the abnormalities in the distribution of protein and cholesterol in the myelin membrane. After three weeks of electrical stimulation treatment, the mouse's movement abilities, which declined due to CMT, were enhanced as the mouse's damaged myelin was restored. "The essence of this study is that it confirmed the possibility of treating incurable peripheral neuropathy, which has no therapy, with electroceutical technology for the first time," said Kim. "We hope that the research results will expand to the development of electroceuticals that can treat 2.8 million patients suffering from Charcot-Marie-Tooth disease."

From <https://www.koreaherald.com> 08/30/2022

[TOP ↑](#)

South-East Asia

INDONESIA: Launching QR Code for Payments Among ASEAN Countries

Indonesian President Joko Widodo on Monday launched the international Quick Response Code Indonesian Standard (QRIS) that will connect its payment system to countries across the Association of Southeast Asian Nations (ASEAN). Developed by Indonesia's central bank, Bank Indonesia, the code allows users from one payment service in the country to transfer funds to any payment service in ASEAN and vice versa. "This upgraded system shows that our country can adapt to the digital economy and we are not far left behind other countries," Widodo said during

the launch ceremony that was aired virtually by the Presidential Secretariat Office. He was optimistic that the international QRIS would be able to improve cost efficiency for business owners, especially for small and medium-sized enterprises and the tourism sector, to produce goods and services with competitive values in the global market. Bank Indonesia Governor Perry Warjiyo said Thailand became the first country whose payments system had been fully linked to the QRIS. Malaysia, Singapore, and the Philippines have committed to following in the near future.

From <https://english.news.cn/> 08/30/2022

[TOP ↑](#)

PHILIPPINES: Mulling Extending Public Health Emergency till Year-End amid Surging Covid-19 Cases

Philippine President Ferdinand Romualdez Marcos said on Wednesday that he is mulling extending the nationwide state of public health emergency until the end of this year as the country continues to grapple with COVID-19. Marcos said lifting the state of emergency might deprive his country of aid or supplies that global agencies such as the World Health Organization give to the international medical community. "So, we will likely extend it until the end of this year," Marcos told reporters. Former President Rodrigo Duterte declared a public health emergency in March 2020 following confirmation of local COVID-19 community transmission. Duterte had extended the emergency status until Sept. 12 this year. The state of emergency calls for the public to support, cooperate and mobilize the necessary resources "to undertake critical, urgent, and appropriate response and measures in a timely manner to curtail and eliminate the COVID-19 threat." On Wednesday, the Department of Health (DOH) reported 2,892 new COVID-19 infections, bringing the number of confirmed cases in the Southeast Asian country to 3,840,943.

The DOH said the number of active cases fell to 35,101, while 46 more patients died from COVID-19 complications, pushing the country's death toll to 61,173. Metro Manila, the capital region with over 13 million people, tallied 845 new cases. Marcos urged the public to get the booster shots, stressing its importance in opening up the economy and preventing crippling lockdowns. The country's leader, who received his second booster shot on Wednesday at the launch of a renewed vaccination campaign, said getting the booster shots will help bring the country back to a normal situation. Marcos has been infected with COVID-19 twice, in March 2020 and in July this year. The Philippines reported its highest COVID-19 single-day tally of 39,004 new cases on Jan. 15. The country, with a population of around 110 million, has fully vaccinated over 72.1 million people. Over 17 million received the first booster shot, but only 1.8 million received the second boosters shots.

From <https://english.news.cn/> 08/17/2022

[TOP ↑](#)

SINGAPORE: Monetary Authority Vows to Build Innovative,

Responsible Digital Asset Ecosystem

The vision of building an innovative and responsible digital asset ecosystem in Singapore is a core part of the Monetary Authority of Singapore (MAS)'s overall FinTech agenda, said MAS Managing Director Ravi Menon. He said at a seminar on Monday that the authority is taking a four-pronged approach to building the digital asset ecosystem. The first is exploring the potential of distributed ledger technology in promising use cases, the second is supporting the tokenization of financial and real economy assets, the third is enabling digital currency connectivity, and the fourth is anchoring players with strong value propositions and risk management. Menon elaborated on Singapore's strategy to develop the ecosystem as well as its regulatory approach to managing the risks of digital assets, so as to tackle the confusion of some observers about the seemed mixed signal sent by MAS about crypto and digital assets. On the one hand, MAS is promoting Singapore as a FinTech hub, partnering industry to explore distributed ledger technology (DLT), and supporting innovation in digital asset use cases. It has said it wants to attract leading crypto players to Singapore. On the other hand, MAS has a stringent and lengthy licensing process for those who want to carry out crypto-related services, and it has also been issuing strong warnings against retail investments in cryptocurrencies and has been taking increasingly stronger measures to restrict retail access to cryptocurrencies.

"Public and media attention has tended to focus on cryptocurrencies," Menon said. "But cryptocurrencies are just one part of the entire digital asset ecosystem." He said that many items with value, including financial assets like cash and bonds, real assets like artwork and property, and even intangible items like carbon credits and computing resources, can potentially be tokenized and become digital assets. When deployed on distributed ledgers, digital assets are referred to as crypto assets. The innovative combination of tokenization and distributed ledgers offers transformative economic potential, and MAS sees strong potential in this digital asset ecosystem and is actively promoting it, he added. But cryptocurrencies, the digital assets issued directly by the distributed ledger protocol, are actively traded and heavily speculated upon, with prices that have nothing to do with any underlying economic value related to their use on the distributed ledger. MAS regards cryptocurrencies as unsuitable for use as money and as highly hazardous for retail investors, and it strongly discourages and seeks to restrict the speculation in cryptocurrencies, Menon said. The managing director said that MAS wants to make Singapore one of the most conducive and facilitative jurisdictions for digital assets. At the same time, it wants Singapore to be one of the most comprehensive in managing the risks of digital assets, and among the strictest in areas like discouraging retail investments in cryptocurrencies. But Menon did not say that MAS will ban cryptocurrencies trading activities.

From <https://english.news.cn> 08/30/2022

[TOP ↑](#)

THAILAND: To Administer Monkeypox Vaccines

Thailand's health ministry said Monday that it has planned to administer the monkeypox vaccines to high risk groups. The first batch of 1,000 doses of vaccine are expected to arrive in Thailand in the second half of this month, according to the ministry. The first batch of vaccines will be available for 500 people, but the authorities have not decided on which groups to prioritize yet, said Opas Karnkawinpong, director-general of the Department of Disease Control. Thailand has reported two monkeypox cases so far. The first case was a Nigerian man who tested positive in Phuket island, and the second was a Thai man identified in Bangkok. According to health authorities, close contacts of the confirmed cases have been traced and so far no further monkeypox infections have officially been detected in the Southeast Asian country yet.

From <https://english.news.cn/> 08/02/2022

[TOP ↑](#)

Vietnam: Mulling Ways to Boost Inbound Travel

Strict visa policies and a shortage of human resources and infrastructure in the tourism sector have stymied recovery of the travel industry, and the target of five million international arrivals this year could be out of reach, industry players warn. Domestic travel has seen a strong rebound whereas international tourism, with a target of five million arrivals this year, remains in a slump, Vũ Thế Bình, chairman of the Việt Nam Tourism Association, said. Domestic visitor numbers topped 71.1 million in just the first seven months of this year against a full-year target of 60 million, he said. In the same period there were only 733,000 international visitors, or 8 per cent of pre-pandemic numbers, he told a two-day programme titled 'Liên Kết Sức Mạnh Du Lịch Việt Nam Năm 2022' (Power of Việt Nam Tourism Linkages) that ended in HCM City on Tuesday. Though international tourism resumed in mid-March, the burdensome visa application process has slowed down international travel, Cao Thị Tuyết Lan, sales manager of Viettours Incentives & Events Company, said.

If concerns related to visa policies are not swiftly addressed, international visitor arrivals to Việt Nam are unlikely to be any higher during the busy international year-end travel season, she warned. Tourism services have developed strongly at popular destinations such as Phú Quốc, Đà Nẵng, Nha Trang, and Hạ Long but other localities have not invested adequately in tourism services and promotions, she said. The shortage of human resources is another factor hindering the recovery, she said. Võ Anh Tài, deputy general director of Saigontourist Group, said inbound tourism plays a vital role in the growth of the tourism sector, and so it is hard to say the tourism sector is on the recovery track since the number of international arrivals remains modest. Phùng Quang Thắng, director of Hanoitourist, said the spending by the 18 million international arrivals in 2019 surpassed that of the 85 million domestic

tourists, highlighting the vital role of inbound travel. Cao Trí Dũng, chairman of the Đà Nẵng City Tourism Association, said to boost international travel, the tourism sector needs to engage with digital and social media platforms considering the vast number of people accessing them.

Phan Thị Thắng, deputy chairwoman of the HCM City People's Committee, said the tourism industry is a driving force for economic development, generates lots of new jobs and is an integral part of socio-economic growth. She said in the city too domestic travel has seen a robust rebound but not foreign arrivals. In the first seven months of the year the city received 13.3 million domestic and 765,000 foreign visitors. Income from tourism was worth VNĐ60.3 trillion (US\$2.59 billion). To recover and achieve growth, the tourism sector needs to have more offerings, promotion and marketing programmes to attract international tourists, Thắng said. Minister of Culture, Sports and Tourism Nguyễn Văn Hùng said tourists from some of Việt Nam's major markets such as Russia, Japan and South Korea have not returned. His ministry has proposed to the Government a range of policies for recovery, he said. The Government has worked with related ministries to address visa policy-related concerns and they would soon be mitigated, he assured. It has also stepped up international marketing and promotion activities to speed up recovery and growth of the tourism sector, he added.

From <https://vietnamnews.vn> 08/10/2022

[TOP ↑](#)

PM Asks Viettel Group to Take Lead in Digital Transformation

Prime Minister Phạm Minh Chính proposed the Military Industry and Telecoms Group (Viettel) take the leading role in the country's digital transformation process at a working session with the group's leaders in Hà Nội on Tuesday. The Government leader asked the group to study and produce electronic chips, build a national database and enhance telecommunications security and safety. The group also needed to continue to invest in strategic telecommunications infrastructure, remote sensing, logistics and e-commerce; and actively participate in energy transition and development of clean energy, the PM said. He instructed the group to make greater efforts to contribute further to promoting socio-economic development and building an independent, self-reliant economy with active and effective international integration. He also noted that Viettel should continue effectively implementing its strategic missions of building and protecting the nation. PM Chính spoke highly of Viettel's achievements in recent times, saying the firm had effectively transformed from a military unit into a "dual-use" unit with great contributions to the State budget and the development and application of science and technology in the country, especially in forming a cyber-security industry, ensuring safety for the development of digital government, economy and society.

Viettel's successes are a testament to the successful formation and development of

State-owned enterprises (SOEs) during the "Đổi mới" (renewal) process of the country, he said, adding that the group had become a model of innovative and effective SOEs. Viettel Chairman and General Director Tào Đức Thắng said the group had extended its operations in 10 countries with average revenue of nearly VNĐ150 trillion per year. In the first seven months of 2022, the group's consolidated revenue and pre-tax profit hit VNĐ92.9 trillion (nearly US\$3.97 billion) and VNĐ31.2 trillion, equivalent to 56.7 per cent and 73.6 per cent of the plans set for the year, respectively. The group contributed VNĐ24.3 trillion to the State budget, equal to 64.8 per cent of the yearly plan. Viettel was the most influential Vietnamese enterprise in terms of innovation in South Asia and Southeast Asia in 2021. It also held the number-one position in the ranking of Top 50 most valuable brands in Việt Nam. The group has also made an active contribution to social security work, focusing on education, healthcare and poverty reduction. It has so far contributed about VNĐ15 trillion to social responsibility activities. The group proposed to the PM and ministries and agencies some policies to help it continue to develop hi-end products, green energy and important infrastructure projects. At the working session, participants suggested that apart from the development of high technology products and clean energy, the group should strongly develop the software industry and take part in ensuring cyber security and building national database.

From <https://vietnamnews.vn/> 08/17/2022

[TOP ↑](#)

Gov't Directs to Speed Up Interest Rate Support Programme

Deputy Prime Minister Lê Minh Khái on Wednesday ordered agencies to solve problems arising during the implementation of the Government's 2-per-cent interest rate support programme so as to speed up the policy. The move was made after authorities reported the disbursement of the VNĐ40 trillion programme has remained limited after nearly three months of implementation. During a meeting on Wednesday, the State Bank of Vietnam (SBV) reported commercial banks lent nearly VNĐ4.1 trillion to nearly 550 customers under the programme, of which VNĐ1.1 trillion was interest rate aid. Commercial banks attributed the limited disbursement to a number of difficulties, such as determining beneficiaries of the programme. The banks explained many production and business households borrow bank loans but do not register as business households, so they are not eligible for the support. To speed up the programme's disbursement to support businesses in accordance with the law, at the meeting, the Deputy PM asked the SBV, ministries of Finance, Planning and Investment, and Justice, as well as the Government's Office to review regulations related to industries, beneficiaries and lending conditions of the programme to promptly adjust or propose more feasible and effective measures to competent authorities.

He assigned the SBV to organise a conference with the participation of commercial banks next week to receive feedback from them. Other relevant ministries, including

Planning and Investment, Finance and Justice, will also have to send officials to attend the event to guide and explain the programme's regulations to commercial banks. The SBV must also soon set up a number of working delegations with the participation of relevant ministries and sectors to survey the programme's implementation results of commercial banks to promptly take measures to handle difficulties and obstacles raised during the implementation. In addition, the SBV must continually coordinate with relevant agencies to promote the programme so as to make access to the support policy effective for beneficiaries in accordance with legal regulations. The Government in May this year issued Decree No. 31/2022/NĐ-CP on the interest rate support programme from the State budget for loans of enterprises.

The programme, which is a large-scale policy with the participation of many commercial banks, uses the State budget to help reduce the borrowing costs for enterprises, cooperatives and business households in order to help them overcome difficulties to stabilise and develop production and business. Therefore, the policy implementation must ensure fairness, publicity and transparency to identify the right beneficiaries. The beneficiaries of the policy are enterprises, cooperatives and business households in aviation, transportation, warehousing, tourism, accommodation and catering services, education, agriculture, forestry, fishery, manufacturing and processing industry, software and computer programming, information services, and developers of social and worker housing. Under the policy, the State budget will fully and promptly allocate funds for interest rate support of 2 per cent per year for commercial banks to provide loans to customers. Commercial banks will stop supporting interest rates after December 31 next year or when the funding source runs out, whichever comes first. The interest rate support period is from the date of loan disbursement to the time when the customers pay off the loan principal and/or interest as agreed between the commercial banks and the customers, but not exceeding December 31 next year.

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[TOP ↑](#)

South Asia

INDIA: UP Government Lays Down Parameters to Fast Track Development in 100 Aspirational Blocks

The Uttar Pradesh government has prepared a sector wise roadmap to fast-track development in 100 aspirational blocks identified across the state. Under the aspirational block development programme, initiated by the Chief Minister Yogi Adityanath, as many as 75 performance indicators, covering 14 departments including health, nutrition and education, agriculture, financial inclusion, skill development and infrastructure development have been decided, based on which efforts will be made for the betterment. Significantly, the progress of all 100 development blocks will be directly monitored at the government level. CM Yogi will

also review the report himself. Based on the action plan, as per the vision of Yogi Adityanath, the improvement in the Health, Nutrition and Education sectors will be given priority. A report card of these aspirational development blocks will be prepared in which 60 per cent marks will be given on the basis of betterment in these sectors. Similarly, agriculture, livestock, horticulture, and rural development departments have been covered in the Agriculture and Water Resources sector. 20 per cent marks will be given for the improvement in this sector. 10 per cent marks will be awarded on the basis of 16 indicators of institutional finance, skill development and vocational education in the Financial Inclusion sector. The remaining 10 per cent has been put aside for efforts made in Energy, Namami Gange, Rural Water Supply, IT and Electronics and Panchayati Raj Department, and infrastructure development.

The status of these blocks as of March 31, 2022 will be considered as the baseline for making efforts. As per the latest status report, the top 5 aspirational development blocks include Jalaun and Rampura (Jalaun), Rajgarh and Madihan (Mirzapur) and Haraiya (Basti) development blocks. Earlier, the chief minister had directed authorities to pay special attention to the posting of officers in these aspirational blocks and give priority only to potential officers. In this regard, the CM has sought details of recruitment for important posts including BDO, CDPO, ADO (Panchayat), Block Education Officer, Veterinary Officer, ANM, Medical Officer, Lekhpal, Village Development Officer, Gram Panchayat Officer, and Technical Assistant (Agriculture) in these blocks. The CM has further given instructions to immediately deploy competent and energetic officers on all other important posts including these. The application process for the CM Fellowship Programme, which aims to connect the youth with government policymaking and project implementation, by placing one each in 100 aspirations blocks, will start soon after Independence Day. Suggestions will also be taken by the researchers to solve the challenges faced in the operation of the schemes and to provide the benefits of the schemes to the public. The researchers will participate in the work related to the planning, structure and implementation of the scheme. For selection, the government will consider students and researchers from the fields of agriculture, rural development, Panchayati raj, forest, environment, education, health, sanitation, nutrition, skill development, energy, tourism and culture, data science, artificial intelligence, IT, ITES, organic farming, banking, finance, revenue, public policy, governance, etc.

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[TOP ↑](#)

Government Working to Bring an EV One-stop Super App for All Key Information

The government is working on launching a comprehensive app to hasten the adoption of electrical vehicles (EVs), that will function as a one-stop store. According to reports, Convergence Energy Services Limited (CESL), a state-run company, is gathering data from the private sector for the super app, which is expected to go live

in the next four to six weeks. Customers will be able to make and modify reservations at nearby stations using the app, which will feature detailed availability, charger types, and charging costs and can provide information on the location and availability of car charging stations. Mahua Acharya, Managing Director of CESL, stated that the Union government's goal is to establish an agreement that benefits all stakeholders. "Apart from information on the network of public charging stations, the app will reflect information shared by OEMs, enhancing visibility and traffic at private charging points. Consumers will get peace of mind knowing that they can readily access information and make reservations at nearby stations if they need to charge their vehicles on the go", said Acharya. As per the NITI Aayog report, 1,827 charging stations were active nationwide in 2020. Under Phase-II of FAME, whose roll-out is now underway, the Department of Heavy Industries (DHI) has authorised the establishment of 2,877 public charging stations at a cost of more than INR 500 Cr in 68 cities across 25 states/UTs. In addition to the aforementioned, industry estimates suggest that there are 15,000–20,000 personal charging stations, compared to a requirement of around 4,00,000 such points across the country.

Acharya further stated that the government is considering setting up a substantial network of e-highways to facilitate inter-city travel as the majority of EV owners charge their vehicles at home or at office complexes. "We need an extensive network of charging stations at strategic locations, which are safe, well-lit, well-covered, and where users can top-up their electric vehicles within an hour," she added. She further stated, "This will help cut down battery size, make electric vehicles more affordable, ease range anxiety, and speed up adoption of e-vehicles, even for long-haul travel." As a result, CESL has created a model for service procurement that includes the private sector in order to establish a charging ecosystem. In this public-private partnership model, CESL will collaborate with companies whose responsibility will be to fund and maintain these stations along the expressways and highways. This will enable owners of electric cars to travel long distances in their cars. Additionally, CESL aims to aggregate demand by installing 10,000 charging stations within the subsequent three years under the FAME II Initiative. The development of charging infrastructure could be highly important in the early stages of promoting its acceptance, according to Shailesh Chandra, MD of Tata Motors Passenger Vehicles and Tata Passenger Electric Mobility. "This will play a key role in faster adoption of EVs," Chandra continued. As per experts, infrastructure for charging is probably one of the most important requirements for EV adoption.

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[TOP ↑](#)

Punjab Skill Development Mission Inks MoU with MAHINDRA & MAHINDRA, Aimed at Skilling Youth

Continuing the campaign launched by the Punjab Chief Minister Bhagwant Mann to create a pool of skilled manpower by imparting technical education to the youth, the

Punjab Skill Development Mission today inked a Memorandum of Understanding (MoU) with Mahindra & Mahindra (Swaraj Division) for imparting skill training to students from region. Divulging the details, Secretary, Employment Generation skill Development and Training, Kumar Rahul said that this MoU is a part of Project Hunar under the CSR initiative of Mahindra & Mahindra Ltd (Swaraj Division). He said that the project endeavours to provide skill training to youth in the region with the objective of creating livelihood opportunities adding that it is in consonance with the commitment of the chief minister to open new vistas of employment for youth. He said that the aim of this initiative is to provide skill training to youth in association with the prominent industries of the region, so that the candidates get the best hands on skills and thereafter placement opportunities in the industries. Kumar Rahul also outlined the future initiative of inviting more industries for such partnerships for the betterment of the youth of Punjab. The Secretary said that as a part of this MoU, the project Hunar will be implemented by the training partner identified by Mahindra & Mahindra; M/S Mentor Skills and a state of the art training facility in SAS Nagar, Mohali will train 444 candidates. He said that the training partner will provide training in the job roles such as Tractor Operator, Tractor Mechanic, Agriculture Machinery Repair and Maintenance Service Provider, Domestic Data entry Operator and CRM Domestic Non –Voice. Kumar Rahul said that these courses will be covered in 4-5 Months.

Meanwhile, Director General, Employment Generation skill Development and Training cum MD PSDM Deepti Uppal said that PSDM is engaging with various business groups for setting up of such centres as well as sponsoring various skilling programs for the candidates who are not covered under any other government scheme. She said that in the Tractor operator course the candidates will also be trained on various equipment like Rotavator, Harvester, Cultivator and Super Seeder adding that the training is free of cost for all the candidates of Punjab. Deepti Uppal said that the courses of Domestic Data Entry Operator and CRM Domestic Non -Voice are solely for the women and physically challenged candidates. She further said that after the training is over, the candidates will be placed in various organisations like Tynor Orthotics Ltd., RM Chemicals, Gilard Electronics, Swaraj Engines, Reliance SMSL, Aerial Telecom and Competent Synergies (Fusion Group).

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[TOP ↑](#)

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

Punjab Chief Minister Bhagwant Mann on Monday gave a go ahead for setting up an ultra-modern new township in Mohali master plan. A decision to this effect was taken by the CM while chairing a high-level meeting on Urban Development here at his residence. The CM said that it is the need of the hour to develop this township for providing affordable housing facilities to the people in the Tricity. He asked the

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

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[TOP ↑](#)

Centre Unveils ‘Manthan’ Platform for Better Industry, R&D Collaboration

To achieve the goals of the technological revolution in India, the Union Government has unveiled the ‘Manthan’ platform to drive collaboration between the industry and research institutes to implement technology-based social impact innovations and solutions in the country. The platform aims to support the government’s efforts to foster industry participation in Research and Development (R&D), which is also evidence of the country’s commitment to the United Nations Sustainable Development Goals (SDGs). The newly unveiled Manthan platform is powered by NSEIT, which is its trusted knowledge and technology partner, and is a 100 per cent subsidiary of the National Stock Exchange of India. It is a global technology enterprise that offers a wide range of services including digital, data analytics, automation, cybersecurity, and technology-enabled services. Sharing his views on the launch of Manthan, Ajay Kumar Sood, the Principal Scientific Adviser (PSA), said “The launch of Manthan, a platform that promises to augment our efforts to build and nurture industry participation in R&D, is also a testimony of our commitment to the UN’s SDG goals, to the government.” According to an official statement, the Manthan platform, which is powered by NSEIT, will aid in facilitating research and innovation, boosting stakeholder interactions at a larger scale, and sharing challenges related to various emerging technologies and scientific interventions, including those that have a social impact. Further, the platform will serve as the required catalyst for the country’s transformation through creative thinking, inventive minds, and public-private-academia partnerships to fulfill the nation’s sustainability goals, said

Parvinder Maini, Scientific Secretary, Office of PSA.

Moreover, under the direction of the Office of PSA, the newly unveiled platform would encourage knowledge transfers and interactions through information exchange sessions, exhibitions, and events to provide a framework for future science, innovation, and technology-led growth. The Office of the Principal Scientific Adviser (PSA) is entrusted with the vision to enable and empower all spheres of science and technology within the country. Anantharaman Sreenivasan, Managing Director and Chief Executive Officer of NSEIT, claimed that it will aid in the faster adoption of novel ideas, concepts based on science, and new technological outcomes across the country. "Manthan will help new concepts, science-led ideas, and new technology outcomes find swifter adoption across the country. As a trusted knowledge and technology partner, we at NSEIT are thrilled to be associated with the Office of PSA and congratulate them on this prestigious initiative," he added. The Manthan Platform provides the necessary push to promote collaboration at scale between the demand side and supply side users. This will foster the growth of ideas to enhance communities through technology, and provide outcomes that can propel the country into many more glorious chapters. Additionally, Manthan will empower to scale up the interactions among stakeholders, facilitate research and innovation, and share challenges in various emerging technologies and scientific interventions. The launch commemorates India's 75 years of independence – Azadi Ka Amrit Mahotsav, presents an opportunity to bring national and global communities closer to India's technology revolution, officials said.

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[TOP ↑](#)

Minor Irrigation Department's Initiatives Result in Irrigation of Additional 10 lakh Hectares in 5 Years in Uttar Pradesh

As part of its mission to improve the condition of farmers, especially marginal and small farmers in the state and double their income in the coming years, the Uttar Pradesh Government under the leadership of Chief Minister Yogi Adityanath has undertaken a number of initiatives with an aim to improve irrigation facilities in the state in the last five years. According to the Minor Irrigation Department, free bore wells/shallow tube wells are being constructed to facilitate irrigation of agricultural lands belonging to marginal and small farmers and arrangement has been made for irrigation of additional 10 lakh hectares of land in the state in the last five years through various schemes run by the Minor Irrigation Department. A Minor Irrigation Department press release reveals that a total of 4,88,851 free boring/shallow tube wells have been constructed by the department between the financial year 2018-19 and July 5, 2022. The shallow tube wells are 30 metres deep, constructed from PVC pipes with a diameter of 110 mm. The Government has also done a remarkable job in enhancing irrigation facilities, especially in the Bundelkhand region, which has been battling with water crisis for a long through the Bundelkhand package under

Groundwater Conservation Mission. A total of 501 ponds have been constructed/renovated by the Minor Irrigation Department from the financial year 2018-19 to July 5, 2022, under the Bundelkhand package. The package aims to ensure ground water enrichment/irrigation/fish rearing/animal drinking water in selected development blocks.

The Yogi Government has also built 718 check dams to augment groundwater level from the financial year 2018-19 to July, 2022. Check dams are constructed on drains during the rainy season to conserve water in order to ensure its availability to the farmers for irrigation purposes. The department has also dug up as many as 1256 blast wells with a depth of 15 metres and a diameter of 4 to 6 metres in Bundelkhand and Vindhya plateau regions for irrigation purposes between 2018-19 and July 2022. Furthermore, the Minor Irrigation Department has drilled 4064 deep tube wells with a depth ranging between 61 and 90 metres as well as 12007 medium deep tube wells with a depth of 31 to 60 metres from 2018-19 till July, which is benefiting farmers of all categories. Once a deep tube well as well as a medium tubewell becomes operational, a total of 12 hectares and 10 hectares of land are irrigated respectively per boring. Meanwhile, under the Private Irrigation Programme of the Collective Tube Well Scheme, a total of 607 collective tubewells have been constructed by the department from 2018-19 to July 5, 2022, which are benefiting two groups of farmers- Scheduled Castes / Tribes farmers as well as small and marginal farmers from the general category. The Yogi Government has also built 718 check dams to augment groundwater level from the financial year 2018-19 to July, 2022. Check dams are constructed on drains during the rainy season to conserve water in order to ensure its availability to the farmers for irrigation purposes.

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[TOP ↑](#)

UP Making Great Strides in Renewable Energy, State's Largest Biogas Plant Being Developed in Mathura

The construction of Uttar Pradesh's largest biogas plant, which will boost production and utilisation of bioenergy in the state, as per the vision of Chief Minister Yogi Adityanath, is underway in Barsana, Mathura. With the operation of this plant with a feedstock capacity of 600 tonnes per day, Barsana and other adjoining areas of the state will become one of the major contributors of bio-energy to not only the country, but also the world. It may be recalled that Uttar Pradesh ranks fourth in the country on the basis of the number of biogas plants. To ensure increased production of bioenergy, CM Yogi is also emphasising on promoting biotechnology in the state. The project has begun in collaboration with Mataji Gaushala, Barsana. The upcoming biogas plant in Barsana will lead to the generation of employment opportunities as well as encourage economic activities in the region and adjoining places. Simultaneously, it will promote the development of a sustainable economy capable of meeting its energy needs. This will significantly improve and maintain the SDG index of the state. As per the minimum estimates, it is expected to generate 65 million tonnes per annum of biomass (animal dung + crop residue) which can help generate 2.5 million tonnes per annum of bioCBG and 20 million tonnes per annum of solid and liquid manure. With only 5 per cent of the total production of CBG and organic manure, the exchequer can generate corpus in the range of Rs 1000 to 1200 crore per year.

MoPNG has set a target of setting up 5000 biogas plants with the help of oil and gas marketing companies. At the same time, the government has so far issued over 3400 Letters of Intent (LOIs) for setting up Compressed Biogas (CBG) plants across the country, most of them in Uttar Pradesh. Uttar Pradesh has the capacity to set up about 500 CBG plants, which will also bring in capital investment of about Rs 50,000 crore and generate direct and indirect employment opportunities for about 5 lakh people. Adani Total Gas has entered into a unique public welfare partnership with Mataji Gaushala. Under this, the market price of the cattle dung along with the land on rent from the gaushala and the purchase of the entire quantity of dung has been assured. Also, a unique provision has been made by dedicating 10 per cent of the income to the Gaushala. As per the development plan of the plant, the target has been set to achieve 600 tonnes per day capacity in three phases. In the first phase, a target of 225 tonnes per day is fixed during the first 11 months of launch. There is a target of 10 tonnes per day CBG, 92 tonnes per day organic manure and 75 tonnes per day rice straw feed stock. Similarly, in the second phase, the target of 325 tonnes per day will be achieved in a span of 10 months. In this, a target of 24 tonnes per day CBG, 151 tonnes per day organic manure, 150 tonnes per day rice straw and 150 tonnes per day cow dung has been targeted. In the third phase, the capacity of 600 tonnes per day will be completed. The government has also planned to improve connectivity by developing roads under the Biogas plant project for better transportation of feedstock and cow dung from nearby areas.

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[TOP ↑](#)

Second Phase of NASSCOM Startup Warehouse Inaugurated at Hartron Innovation and Startup Hub

The second phase of Startup Warehouse, set up jointly by the State Government, HARTRON and National Association of Software & Services Companies (NASSCOM), at Hartron Innovation & Startup Hub Gurugram was inaugurated by Managing Director Hartron, Mandip Singh Brar. An MoU was exchanged between Hartron and Nasscom to collaborate for grooming emerging startups as well as students who wish to be entrepreneurs. The 10,000 square feet Startup Warehouse is an integral part of the Hartron Innovation & Startup Hub, established in a sprawling campus of 3.5 acres at the IT/ITeS millennium city of Gurugram. The innovation hub has been designed to house up to 60 startups, facilitating them to learn, work and accelerate conversion of their ideas/pilots/ventures into successful companies. The startups groomed at the hub will be duly selected by a committee comprising stakeholders from the Government, Academia, Industry and NASSCOM. Mandip Singh Brar addressed the gathering and motivated the young entrepreneurs to pitch their ideas and products. He stated that the IT/ITeS millennium city of Gurugram has a strong entrepreneurial culture and this collaboration with NASSCOM will act as a catalyst to scale up the entrepreneurial growth of the city and state of Haryana. He emphasised that the startup culture should be extended to tier-2 and tier-3 cities of Haryana, by roping in academia and exploring knowledge sharing opportunities.

The innovation hub along with the startup warehouse also houses a Centre of Excellence for Internet of Things & Artificial Intelligence (CoE-IoT & AI), wherein multifarious incubation services are provided to startups. The objective is to trigger innovation & entrepreneurship in the field of IT/ITeS and emerging technologies such as IoT, robotics, AR/VR & AI. The entrepreneurs groomed at the warehouse will have a host of benefits which will help them hone their entrepreneurial skills as well as sharpen their marketing ability, including connect sessions, early stage mentoring and access to experience & knowledge by way of mentorship.

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[TOP ↑](#)

Haryana CM's New Initiative to Promote Natural Farming

Haryana Chief Minister Manohar Lal has taken another initiative in the direction of making India self-reliant, as per Prime Minister Narendra Modi's vision to promote natural farming in the state, by announcing subsidy of up to Rs 25,000 on the purchase of indigenous cows and providing four big drums to farmers to prepare the solution of Jeevamrut for natural farming, free of cost. Haryana will be the first state in the country to do so. The chief minister said that the basic objective of natural farming is to change eating habits, and for this we have to adopt the concept of food and medicine. Natural farming is the only way out. A target has been set to promote

natural farming on 50,000 acres of land in the state. An exhibition of natural farming will be done in every block in order to make people aware about it. The chief minister was speaking as the chief guest at the state level review meeting on natural farming, organised at Dr Mangal Sain Auditorium Hall in Karnal on Monday. He interacted directly with agriculture experts and gave tips on increasing natural farming. He said that farmers having 2 to 5 acres of land registered on the portal, and who voluntarily adopt natural farming, will be provided 50 per cent subsidy for purchasing indigenous cows. The chief minister, while addressing the technical assistant managers, block technical assistant managers and the farmers associated with the Agricultural Technology Management Agency (ATMA) of the Central government, said that Atma Yojana of agriculture department will fix the poisonous food grains being produced in the fields due to indiscriminate use of chemical fertilisers. He said that Sikkim is the first state in the country which has moved completely to natural farming and work is also being done in Himachal Pradesh, Gujarat, Maharashtra and Madhya Pradesh. Now, the Haryana government will take a new initiative to give subsidies on the purchase of indigenous cows.

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

The chief minister said that a demonstration plant must be made in every block so that the farmers can easily take advantage of it. More than 50 progressive farmers

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

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[TOP ↑](#)

Central-West Asia

AZERBAIJAN: Improving Positions in Global Ranking on Startup Ecosystems

Azerbaijan has improved its position in the "Global Startup Ecosystem Index 2022" rating of startup ecosystems, Trend reports via the StartupBlink research center. According to the report, Azerbaijan has improved its position by 4 points, ranking 85th globally and 6th in the Central Asia Regional Economic Cooperation (CAREC) region. Azerbaijan was ahead of Qatar (86), Moldova (88) and Kyrgyzstan (100) in this ranking. At the same time, as StartupBlink noted, Baku, the only ranked city in Azerbaijan, has jumped up by 12 positions to be 443rd globally, entering the top 450. The global rating evaluates the state of the startup economy, describes the dynamics of their growth and the main trends. This year's report evaluated startup ecosystems in 1,000 cities and 100 countries. Meanwhile, the US, the UK and Israel have taken the top three positions of the rating.

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[TOP ↑](#)

Economy Minister Reveals Production Volumes of Azerbaijan's Industrial Zones

Goods produced in Azerbaijani industrial zones over the first half of 2022 have been exported to more than 50 countries, Minister of Economy of Azerbaijan Mikayil

Jabbarov said on Twitter, Trend reports. "In the first half of 2022, with the production of goods worth 1.3 billion manat [\$764.7 million], the share of industrial zones in the non-oil industry of the country was 14.9 percent," he said. According to Jabbarov, Azerbaijani export of non-oil industrial products from industrial zones accounted for 33.1 percent, or 543.9 million manat (\$319.9 million).

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[TOP ↑](#)

Nar Introduced First Facial Recognition Based eSIM Service in Azerbaijan

Nar introduced eSIM service, the first among mobile operators to use facial recognition technology. This service allows both existing and new subscribers to get an eSIM number online without visiting any service point. To get an eSIM number, you should go to esim.nar.az, fill in the necessary information and activate the service using the relevant QR code. It is worth noting that compared to physical SIM cards, this service has many advantages. eSIM eliminates the need to approach customer services for damaged, lost or duplicated number, as well as enables the use of an additional number on the phone.

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[TOP ↑](#)

Azerbaijan to Create Database of War Veterans, Families of Martyrs

The centralized registration of war veterans and persons, who have been granted the status of martyrs and families of the martyrs, will be kept at the Ministry of Labor and Social Protection of the Population of Azerbaijan, Azernews reports. The relevant decisions are included within the "Procedure for maintaining the register of persons who have been granted the status of martyrs and families of martyrs" and the "Procedure for maintaining the register of war veterans" approved by the Cabinet of Ministers. The decisions were made in order to ensure the implementation of the decrees of the Azerbaijani president dated June 17, 2021. The main purpose of the registration is to create a unified information database about martyrs, their family members, disabled people, and war veterans, as well as the automatic collection, processing, storage, and search of relevant information about them. The creation of a unified information database on martyrs, their family members, disabled people, and war veterans will allow in the future, when citizens apply to state bodies, to determine the status of the relevant categories of persons in real time, flexibly and proactively consider social security issues, the ministry said.

From <https://www.azernews.az/> 08/10/2022

[TOP ↑](#)

Azerbaijan Approves Requirements for Energy Management System

The requirements for the energy management system have been approved in Azerbaijan, Trend reports via the Cabinet of Ministers of Azerbaijan. According to the Cabinet of Ministers, the decision was made in order to ensure the implementation of subparagraph 1.1.9 of the Azerbaijani President's Decree No. 1433 dated August 20, 2021 'On application of Law No. 359-VIG dated July 9, 2021 "On rational use of energy resources and energy efficiency'. The document, in accordance with paragraph 7.1 of the Law of Azerbaijan 'On the Rational Use of Energy Resources and Energy Efficiency', grants the right to economic entities to create an energy management system providing for the implementation of energy efficiency measures based on the principle of voluntariness. The creation, implementation, maintenance, and continuous improvement of the ISO 50001 energy management system is carried out in accordance with the international standards of 'Energy Management Systems. Requirements and guidelines for use'. The Ministry of Economy, together with the Ministry of Energy, was instructed to develop and implement an international standard on the energy management system (ISO 50001 "Energy management systems. Requirements and guidelines for use") as a state standard.

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[TOP ↑](#)

UZBEKISTAN: Sharing Data on Industrial Production for 7M2022

The volume of industrial production in Uzbekistan from January through July 2022 amounted to 293 trillion soums (\$26.8 billion), which is an increase of 25.3 percent compared to the same period of 2021 (233.7 trillion soums, or \$21.4 billion), Trend reports referring to the Uzbek State Statistics Committee. The volume of production of the mining industry for the corresponding period amounted to 28.2 trillion soums (\$2.6 billion), which is an increase of 25.4 percent compared to the same period last year (22.5 trillion soums, or \$2 billion). During this period the volume of production in the manufacturing industry increased by 25.9 percent compared to the same period in 2021 (192.8 trillion soums, or \$17.6 billion), reaching 242.7 trillion soums (\$22.2 billion). From January through July 2022 the volume of production in the field of electricity, gas, steam, and air conditioning reached 20.6 trillion soums (\$1.8 billion).

From <https://en.trend.az/> 08/22/2022

[TOP ↑](#)

Oceania

AUSTRALIA: The Latest Product Falling Victim to Supply Chain Issues Is Sparking Major Concerns Among Health Practitioners

Popular medications, including a leading ADHD treatment, are the latest products to

fall victim to the supply crunch in Australia. According to the Therapeutic Goods Administration (TGA), Ritalin as well as some antidepressants and high blood pressure medications are all in short supply across the country. The medicines regulator listed dozens of medications that are in short supply on Thursday, with 343 medicines currently facing shortages. A supplier of the popular ADHD treatment, Ritalin (methylphenidate) also confirmed Australia has seen a shortage of the supply, but added it is being addressed. Supplier Novartis Pharmaceuticals Australia told 7NEWS.com.au the shortage was due to a manufacturing issue that has now been resolved. “Novartis is aware of the temporary shortage of Ritalin (methylphenidate) long acting tablets in 10mg, 20mg, 30mg, 40mg and 60mg within Australia,” it said.

“We are working closely with suppliers to resolve the supply issue as quickly as possible.” “We recommend consumers currently on this treatment, speak with their healthcare professional if they have any questions or to seek alternative treatment options.” The Australian Association of Psychologists Inc (AAPi) Executive Director Tegan Carrison told 7NEWS.com.au: “The Australian Association of Psychologists is concerned about reports of shortages of mental health medications.” “We would encourage patients to discuss any concerns about medication shortages with their treating health professional.” 7NEWS.com.au has reached out to the Therapeutic Goods Administration for further comment.

From <https://7news.com.au> 08/06/2022

[TOP ↑](#)

NEW ZEALAND: Government Plan to Boost Health Workers

The Government is rolling out a suite of targeted measures to train more health workers domestically and bring more doctors and nurses into the country to help address immediate workforce pressures. The package to boost the health workforce includes the establishment of a one-stop-shop for international recruitment within Health New Zealand, training more GPs and removing significant cost barriers for professional registration. “The current health workforce shortages have been decades in the making, but have been exacerbated by COVID-19. Today’s package of measures removes actual cost barrier to migrants entering the health workforce while also ensuring we are training enough people locally in the long-term,” Health Minister Andrew Little said.

“Our changes to the health system only came into force a month ago, creating a single national health service. That means we can now have a single point of co-ordination and put some real heft into a national campaign to address the decades-old workforce shortage and ease pressure on the health system. “These changes just weren’t possible under the old disjointed and bureaucratic structure. “The pressures healthcare workers are under as a result of the COVID-19 pandemic, the worst flu season in living memory and historic under-valuing and under-resourcing have been extreme over the past few weeks, but actually the

problems go back further than that. “The Government has already made big strides in boosting the health system by increasing health funding by 44 per cent over the past five years to a record \$24 billion a year and committing to \$7 billion to infrastructure to modernise hospitals.

“We have increased health workers’ pay, in some cases significantly, and we are continuing our programme of pay equity negotiations for many health workers. “On March 31 this year, 1,765 more doctors and 4,277 more nurses were working for Health New Zealand than there were when we came into Government in 2017. “We’re training more nurses than ever – 8,190 in 2021 compared to 7,340 in 2017. We’ve changed immigration rules to make New Zealand one of the easiest places in the world for health workers to come to, and during the COVID-19 pandemic we brought in 5700 critical healthcare workers despite the fact global borders were closed. “But we need to do more, and now we can. In my first address to them when they came into being on 1 July, I told Te Whatu Ora – Health New Zealand, and Te Aka Whai Ora – the Māori Health Authority, that urgently addressing the workforce vacancies is the top priority.

“One month on, I’m pleased to outline the immediate steps that are being taken, including practical initiatives to fill vacancies and ease pressure as quickly as possible, as well as proposals for a more long-term fix,” Andrew Little said. Initiatives confirmed today include: Streamlining and funding the system for international health workers, including doctors, to get their professional qualifications recognised in New Zealand. For nurses, this includes funding of up to \$10,000 each to complete and sit competence assessment programmes that can be needed to get registration in New Zealand. For doctors, there will be a six-month bridging programme to prepare them for working in New Zealand, including paying salaries during their six-week clinical induction courses and three-month training internships.

Expanding a successful programme piloted this year that provides \$5,000 in funding for every non-practising nurse in New Zealand who wants to return to nursing to help them get reregistered. By the end of this year, the Return to Nursing Support programme will have helped 200 nurses in New Zealand get back into the health workforce, many of them in aged-care homes. The scheme is also being made more flexible to make it attractive to nurses who want to work part-time. Expanding a successful system to increase the number of overseas-trained doctors able to work in New Zealand by having them do the internships they need to do to get registered in GP clinics instead of in hospitals. The programme will start with a pilot in Waikato and builds on work already done in the northern region.

A joint project with the Royal New Zealand College of General Practitioners to increase the number of GPs trained each year to 300 and to get more Māori and Pacific GPs. Double the number of nurse practitioners trained each year, from 50 to 100. Funding to increase training slots for radiology registrars so that there 15 more

training slots in three years. Increasing the number of radiology registrars will cut the time it can take for cancers to be diagnosed. Setting up a one-stop International Recruitment Service within Te Whatu Ora – Health New Zealand to make it as easy as possible for health workers from other countries to move here and find jobs. The service will offer help with both immigration and registration for all kinds of health workers, including doctors, nurses, midwives and allied health workers such as physiotherapists.

Supporting people who stepped up to work in the COVID-19 vaccination programme to enter the health workforce. An initial 25 are now working in hospital supporter roles at Auckland Hospital, and Te Aka Whai Ora – the Māori Health Authority will support many more to do the same. Development of the national health workforce plan is being headed by former Auckland District Health Board chief executive Ailsa Clare. “The initiatives announced today are just the start of the workforce plan,” Andrew Little said. “The workforce taskforce will work with health professional and training organisations and will consider questions like what the nature of health jobs will be in the future. “Another area we are looking at is the repetition of processes and the length of time it takes for overseas-trained nurses when they are seeking registration to work in New Zealand.

I am writing to the Nursing Council, Te Whatu Ora – Health New Zealand, Te Aka Whai Ora – the Māori Health Authority and the Minister of Immigration to ask that it be streamlined.” The health workforce plan will have a strong emphasis on getting more Māori and Pacific health workers into jobs. “New Zealand’s response to the pandemic has shown how important it is to have a wide range of people and roles in the health and disability sector, such as whānau ora workers, kaimahi and support workers,” Andrew Little said. “They made a huge contribution and we are committed to supporting the development of this workforce to help ease pressure on health professionals, and build the capacity and capability of the Māori and Pacific health workforces. “Te Aka Whai Ora – the Māori Health Authority has a specific role to grow and support the Māori healthcare workforce and to ensure Māori providers and the communities they serve are supported through these challenging winter months.”

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[TOP ↑](#)

Government Opens New Research and Innovation Hub

The Government has invested \$7.7 million in a research innovation hub which was officially opened today by Minister of Research, Science and Innovation Dr Ayesha Verrall. The new facility named Te Pā Harakeke Flexible Labs comprises 560 square metres of new laboratory space for research staff and is based at Callaghan Innovation’s Gracefield Innovation Quarter site in Lower Hutt. “Today’s opening of newly built cutting-edge lab facilities provides space to undertake more impactful research using new technologies. And could be used for things such as developing

new vaccines for fighting COVID-19,” Research, Science and Innovation Minister Dr Ayesha Verrall said. “Constructing new research facilities is part of a broader plan to improve the opportunities for researchers and industry alike to freely collaborate and make the most of skills and technologies we have available across Aotearoa New Zealand.

“Innovation hubs are important catalysts of innovation where research groups are co-located to promote collaboration. “We want to see a more connected, resilient and adaptable research, science and innovation sector and this is a key aim of our system-wide review of the sector through the Te Ara Paerangi – Future Pathways programme. “These new state-of-the-art facilities are a prime example of the positive changes are already underway in the sector. This modular, flexible “turn-key” type of lab can enable scientists, researchers, innovators to carry out their work without having to build their own capital-intensive facilities. “Te Pā Harakeke will be occupied by Callaghan Innovation’s partner the Ferrier Research Institute. The Institute is a team of carbohydrate, analytical and bio-chemistry experts and will work on site with lipid nanoparticles to build research and manufacturing capability for mRNA vaccines and related technologies.

“This will help strengthen our vaccine research capability, including resilience against infectious diseases. Earlier this year, the Government announced a \$40.7 million investment to create a platform to grow our domestic RNA research base and connect this with industry to facilitate the production of new vaccines, treatments and diagnostics that can support wellbeing and better health outcomes for New Zealanders. As well as responding to COVID-19 this has the exciting potential to begin to address the treatment of cancers as well as neuro-degenerative diseases. “The Government is also boosting our pandemic resilience and preparedness for future pandemics in other areas such as through our \$36 million investment in an Infectious Diseases Research Platform. The Ferrier Research Institute is contributing to this work”. “It was also great to see the development of the new facility supporting the local economy. Callaghan Innovation worked closely with Lower Hutt-based firm Niche Modular to build the innovative and unique laboratories in a nearby factory, before they were relocated to their current site,” Dr Verrall said.

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[TOP ↑](#)

Call for New Zealanders to Get on-Board with Rail Safety

With additional trains operating across the network, powered by the Government’s investment in rail, there is need for a renewed focus on rail safety, Transport Minister Michael Wood emphasised at the launch of Rail Safety Week 2022. “Over the last five years the Government has invested significantly to improve level crossings around the country, with more than 40 pedestrian and road level crossing upgrades complete in Auckland and Wellington, and 36 road crossings on the State Highway

network finished nationwide,” Michael Wood said. Since 2017 we have invested \$8.6 billion to build a resilient and reliable network after decades of neglect and decline. Much of this is the bread and butter of our network replacing track, new culverts and bridges, upgraded turnouts, all of which are needed for a safe and effective network.”

“These are improving safety in our urban centres and regions, but people’s behaviour has an important role to play. In the last decade, 155 people have died in collisions with trains in New Zealand, and 91 more people have been seriously injured. The year to June 30, saw eight people lose their lives in collisions with trains. “The fact is collisions with trains are usually avoidable. We all need to make sure that whenever we approach a rail line – we are alert, obey signs, warning bells and barriers, and look both ways for trains.” In the last year there have been 28 collisions at public level crossings, more than twice the 13 collisions in 2021. And more than 60 per cent of these collisions last year were at level crossings that already have protections, like barrier arms, flashing lights and bells. “COVID-19 lockdowns, alert level changes and an increase in people working from home are likely to have contributed to the drop in collisions in recent years – with fewer cars and trucks on our roads,” Michael Wood said.

“But the jump in the last year is deeply concerning. With New Zealand welcoming visitors back to our shores, it is crucial that we take rail safety seriously and are cautious and patient around level crossings.” “I encourage all kiwis to get behind KiwiRail and TrackSafe NZ’s 2022 Rail Safety Week Campaign, which is focussed on promoting a ‘blow left, blow right’ superstition. “Thanks to the Government’s investment, in the coming years there will be more frequent commuter trains in Auckland and Wellington and more freight trains in our regions. It’s more important than ever that we learn and follow safe behaviours now,” Michael Wood said.

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[TOP ↑](#)

Govt Boosts Tourism Transformation to Strengthen Workforce and Improve Outcomes

The Government’s work to transform the tourism sector, strengthen its workforce and ensure a regenerative tourism future for New Zealand will be boosted by the outcomes of the Tourism Industry Transformation Plan, launched today by Tourism Minister Stuart Nash today. The draft Better Work Action Plan, the first phase of the Tourism Industry Transformation Plan (ITP), was opened for public consultation at the Tourism Export Council of New Zealand’s annual conference in Nelson, and was developed by the Industry Transformation Plan Leadership Group, a partnership between the Government, industry, unions, and Māori. “New Zealand is one of the top tourism destinations in the entire world, and as we recover from the pandemic, it is the perfect time to set out a new vision for tourism in our beautiful country, so that the sector can rebuild better, with a stronger focus on a more resilient and

regenerative future,” Stuart Nash said.

“Our work with the Tourism ITP is to challenge the perception of a career in tourism from being one with low wages, long hours and uncertainty; to one of aspiration, fulfilment and with attractive career pathways. It identifies challenges and sets out actions to overcome them, including improving education and training, providing more resources for business owners and operators, and enabling better work through innovation and technology. “Our ongoing work is integral to the Government’s objective of building a high-wage, low-emissions economy, and involves investing in our people, deepening the talent pool, lifting skill levels and providing better work outcomes for those in tourism. Although the pandemic has exacerbated some of the systemic challenges in tourism businesses, we know that these already existed before COVID-19.

“Our Government has supported the tourism sector throughout the pandemic, with a range of initiatives, such as \$49 million Tourism Kick-start Fund which went to businesses most affected by the border closure. This fund has helped operators gear up for the return of international visitors. But now our borders are fully open, there’s a strong uptick in arrivals, and we’re anticipating a surging summer of tourism. “It’s time to look ahead to the future of the sector and ensure we do not just go back to the way things were, but learn from the challenges of the past few years and rebuild in a stronger and more sustainable way. The Action Plan sets out a vision for the New Zealand tourism sector that is regenerative – where tourism is giving back more than it takes from people, communities, and the environment.

“I want to thank the Leadership Group, who gave up their time when the industry was going through a particularly challenging period to come together for this work. ITPs are all about partnership – they involve industry leaders, unions, Māori and government. This draft Action Plan was developed together by all parties, and its success relies on continued partnership. Further information about the consultation, how to have your say, and how to attend in-person and online workshops can be found here. The closing date for feedback is 14 September 2022.

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[TOP ↑](#)

Boosting Innovation and Investment Will Unlock Future of Forestry and Wood Processing

Increasing New Zealand’ onshore wood processing capability and investing in developing our domestic woody biomass industry are two target areas that will drive sector growth, create jobs, and reduce emissions across the economy, Forestry Minister Stuart Nash says. The Minister of Forestry launched the draft Forestry and Wood Processing Industry Transformation Plan at the Canterbury West Coast Wood Council Awards in Christchurch this evening. “This plan is an important part of the

Government's work to build a high-wage, low-emissions economy. Through partnering with industry, Māori and unions, we can add significant value to the sector by processing logs domestically rather than sending them off-shore for other countries to extract value from. "We need to move from a commodity resource producer to creating high value, low carbon products and jobs for Kiwis – all of which are vital to our ongoing economic recovery."

"This roadmap will lead to a future where high-rise buildings are built with engineered wood, where our planes, trains and boats are powered with fuel derived from wood, and a range of products, such as pharmaceuticals, are also produced from our forests. "The ITP is the first strategy dedicated to boosting the forestry and wood processing sector in over a decade. It responds to some long-standing challenges by seeking to increase domestic wood processing and diversify our production forests and exports. This will drive the production of new low emissions products and energy sources to underpin and support our transition to net zero emissions by 2050." "This plan proposes a range of actions, including the Crown leading the way in researching and supporting alternative species including helping nurseries increase supply and lower costs, exploring how Government can co-invest in new sawmills to process lower grades of log, and establishing a presence in key overseas markets to increase demand for our wood products.

"We have the expertise, skills and knowledge here in New Zealand to transform the sector, maximise the potential of our forest estate to reduce emissions, create new wood products and biofuels, and to build a strong exporting economy and environmental suitability for future generations. "This is a significant step forward for forestry and wood processing in New Zealand. The plan launched today recognises how pivotal the sector will be in our future, so it's important New Zealanders have their say on this plan," Stuart Nash said. Consultation opens from 19 August and runs until 30 September 2022.

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[TOP ↑](#)

Government Now Serving Up 1 Million Free Lunches in Schools a Week

The Government's healthy lunches in school programme | Ka Ora, Ka Ako has ramped up to deliver a million free lunches to school kids every week. The programme has hit a two-year milestone, delivering 63 million free lunches to date, and now reaching over 220,000 kids at 950 schools. "We know a full stomach makes a big difference to a child's learning," Jacinda Ardern said. Evaluation of the healthy lunches programme shows what a positive impact the lunches are having on learners. Reducing hunger, improving mental and physical well-being have all been positive impacts of healthy lunches. "This is a Government initiative that has proven to be especially important as we deal with global cost of living pressures," Prime

Minister Jacinda Ardern said.

“It’s not a silver bullet to the tough times we are facing, but in tandem with our income increases, fuel excise cuts, half price public transport, and cost of living payment it can and does make a difference. “Free lunches has supported the Government’s efforts to tackle child poverty, roughly 66,500 children have been lifted from poverty and there have been reductions in all nine measures, including material deprivation.” Jacinda Ardern said. “All the facts show; healthy lunches in schools are making a meaningful difference to the lives of these kids and their whānau,” Jan Tinetti said. Minister Tinetti visited Victory Primary School in Nelson to mark two years since the expansion of the lunches programme. Ngāti Rārua in Nelson is a shining example of what can be achieved when iwi and hapū become partners/suppliers in the school lunches programme Ka Ora, Ka Ako | Healthy School Lunches programme. Iwi and hapū across the motu have reported how the partnership has boosted confidence itself and its business potential. In June this year there were 229 approved lunch suppliers. 152 are currently delivering through the programme, and 10 iwi/hapū providers we have partnered with are delivering to 14 schools and kura. At the beginning of 2022, 2,361 jobs had been created or retained as a result of the programme.

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[TOP ↑](#)

Seaweed Innovator Wins Government Support

The Government is continuing to make regional economies stronger and more resilient with investment in a project that will likely create the world’s first commercial seaweed-based nanocellulose manufacturing plant. The innovative \$1.5 million project in Paeroa in the Waikato is being supported with a \$750,000 loan from the Government’s Regional Strategic Partnership Fund, Minister of Economic and Regional Development Stuart Nash announced today. Nine jobs will be created. “The investment will allow Māori-owned AgriSea New Zealand, a well-established family company producing biostimulants from native seaweed for horticulture and agriculture industries, to expand and diversify its current plant and produce commercial volumes of nanocellulose hydrogel,” Stuart Nash said.

The product can be used in bio-composites, cosmetics, wound care and tissue engineering. The seaweed nanocellulose differs from tree-based sources and will supply a growing market both in New Zealand and offshore. “This is an exciting development for the company and New Zealand. AgriSea has been operating successfully for 26 years and is already a recognised leader in seaweed and agricultural products. “Its strong commitment and investment in research and development of this new product, in partnership with Crown Research Institute Scion, is shining a light on the exciting potential of the Marine economy. “Investing in AgriSea not only supports local job creation, but will help grow our regional

economies and allow regional businesses to continue to innovate. “The project aligns with the Government’s Aquaculture Strategy and its goal to reach \$3 billion in annual sales by 2035. “The initiative also supports Waikato’s strategic regional economic development priorities of sustainable food and agriculture,” Stuart Nash said.

From <https://livenews.co.nz> 08/17/2022

[TOP ↑](#)

Kiwi Technology Safeguarding Fish Stocks Offers Global Opportunity

A Kiwi trawling innovation that enables most undersized fish to escape unharmed is going global with the help of government funding. “We’re supporting the further improvement of a fishing system that enables fish to swim freely and thereby allowing juveniles and non-targeted species to escape,” Oceans and Fisheries Minister David Parker announced today. “Compared to traditional fishing methods, this system enables more of the juvenile and non-targeted fish to survive and be released prior to being landed,” he said at the Seafood New Zealand conference in Nelson. The three-year \$9.48 million programme is a partnership between Government, through the Ministry for Primary Industries’ Sustainable Food and Fibre Futures fund (contributing \$4.6 million), Sealord Group, Moana New Zealand, Sanford and Plant & Food Research.

It aims to commercialise the harvesting system developed through a previous Primary Growth Partnership programme called Precision Seafood Harvesting. “Precision Seafood Harvesting proved that the technology works. The next step is to complete research to prove the benefits of the technology, especially its ability to maintain the quality of the fish that are caught.” The programme also seeks to develop and commercialise ‘Datalink’, which is a prototype developed through Precision Seafood Harvesting, which provides real-time “net-to-vessel” data on catch composition and size. David Parker said the aim was also to establish more efficient and less costly manufacturing for the modular harvesting system, and find the best way to commercialise the technology in New Zealand and abroad. “This programme fits well with the Government’s aim to lift environmental performance and make our fishing industry more resilient and productive,” David Parker said.

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[TOP ↑](#)

Government Steps Up Action to Plug Skills Gaps

The Government is taking steps through the revitalised and streamlined immigration system to help relieve workforce shortages facing New Zealand businesses in a suite of measures announced today by Immigration Minister Michael Wood. The measures include providing median wage exemptions to crucial sectors through sector agreements, temporarily doubling numbers under the Working Holiday

Scheme, and extending visas to retain labour already in country. “As the world recovers from COVID-19, labour shortages continue to be a persistent ongoing global symptom,” Michael Wood said. “Our immigration rebalance was designed during the pandemic and included the flexibility to respond to scenarios, such as the global labour shortage we now face. These measures are about providing immediate relief to those businesses hardest hit by the global worker shortage.

“We have listened to the concerns of these sectors, and worked with them to take practicable steps to unlock additional labour, we know these measures will help fill skills gaps, as businesses work towards more productive and resilient ways of operating. “When we launched the immigration rebalance we heard from key sectors they would need time to transition to the new rules. We have worked urgently alongside industry to develop sector agreements for the aged care, seafood, meat processing, construction and snow and adventure tourism industries that will be put in place from today,” Michael Wood said. Sector agreements allow for time limited exceptions to the new median wage requirements for businesses hiring skilled migrant workers, keeping wage requirements more in line with those under the old immigration settings as they transition and we build the skills needed for these industries right here in New Zealand.

“Each agreement also includes expectations for improvement, including the implementation of Workforce Transition Plans and Industry Transformation Plans. Performance against these will be monitored and feed into reviews and decisions about future access to migrants below the median wage,” Michael Wood said. The Government has also announced today changes to help ease casual workforce shortages by temporarily increasing access to working holiday makers by extending visas of those in country and making an additional 12,000 spaces available. “Workforce challenges are being seen across skill levels and sectors. New Zealand is not alone in this, with countries around the world reporting similar issues. “Since our borders have fully reopened we are seeing the return of working holiday makers with approximately 4,000 already in country and over 21,000 have had their application to work here approved.

“COVID brought the world to a standstill. While we can ensure the ability for those to come and work here, we acknowledge that people to people movement globally remains slow when compared to pre COVID levels, and this is being particularly felt by the hospitality and tourism sectors who traditionally rely on international workers. “In order to help such sectors to retain staff we are also extending the visas of working holiday makers already in New Zealand with visas expiring between 26 August 2022 and 31 May 2023 by six months. “We will also provide an additional opportunity for those who previously held a working holiday visa but didn’t travel due to Covid-19 to come to New Zealand for the summer. New visas will be issued to people from October 2022 allowing them to enter New Zealand by 31 January 2023. This visa will allow them to be in New Zealand for 12 months.

“We are also doubling the capped Working Holiday Schemes, with a one-off increase, to recognise the spots that were unused last year due to the border closure. This will give the ability for up to an extra 12,000 working holiday makers to be able to enter and work in New Zealand over the next 12 months. “These changes will have a positive impact on the workforce, and will make the most of the increase in working holiday makers we expect to welcome during the peak summer season,” Michael Wood said. Summary of final settings for the sector agreements (for full details see <https://immigration.govt.nz/documents/employer-resources/sector-agreements-factsheet>) Care workforce: Access to migrant workers for care and support workers at Level 3 of the pay legislation (\$26.16), a two-year work to residence pathway for migrant care workers beginning when they reach the Level 4 pay rate, and a review in two years’ time.

Construction and infrastructure: Access to below median wage roles without a cap for specified occupations with a \$25 wage threshold, with a review in two years’ time. The wage threshold would be updated each year to reflect changes in the median wage to maintain its relative value. (ie 90 percent of the median wage). A \$25 wage threshold is already in place for a number of construction and infrastructure roles and this will continue until the sector agreements come into force from 31 October. Meat processing: Access to migrant workers for entry-level meat processing roles in the red meat and pork processing sectors, at \$24.00 per hour with a cap on the number of visas set at 320; to be replaced with a Pacific programme from 2024. Migrants taking up these places will receive 7-month visas and the wage threshold will be updated each year to reflect changes in the median wage to maintain its relative value. (ie 86 percent of the median wage).

Seafood: Onshore processing: Access to migrant workers for seafood processing roles at \$24.00 per hour with cap on the number of visas set at 600; to be replaced with a Pacific programme from 2024. Migrants taking up these places will receive 7-month visas and the wage threshold would be updated each year to reflect changes in the median wage to maintain its relative value. (ie 86 percent of the median wage). Sea-based roles: Access to migrants on the Foreign Fishing Crew visa at minimum wage plus \$4 per hour with a cap on the number of migrants set at 940. The wage threshold will be increased each year towards the median wage, but the cap will remain in place indefinitely. Seasonal snow and adventure tourism: Access to migrant workers in specified seasonal snow and adventure tourism roles at \$25.00 per hour; the wage threshold will be increased each year until the sector agreement ends in 2025. Transitional arrangements are already in place to allow specified tourism and hospitality roles to be recruited on Accredited Employer Work Visas below the median wage until April 2023.

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[TOP ↑](#)

4、 Economic and Social Development and ICT

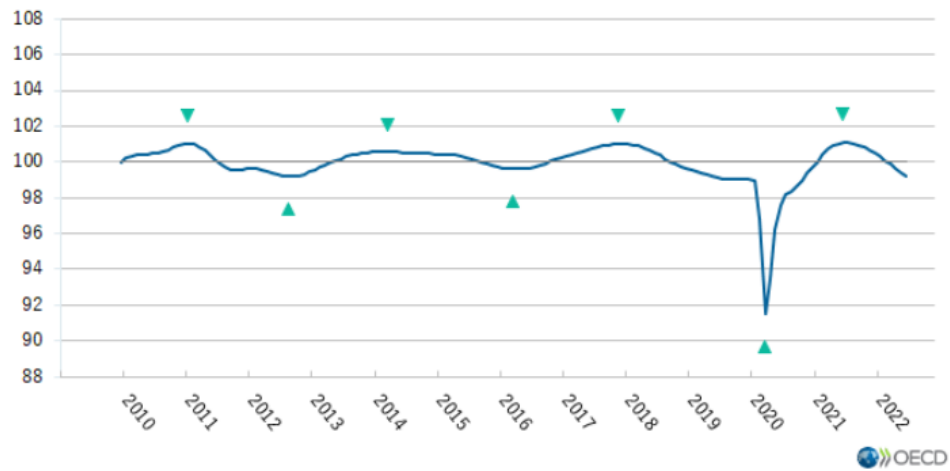
Asia-Pacific

Leading Indicators Continue to Point to a Deteriorating Growth Outlook in Most Major Economies

The OECD Composite Leading Indicators (CLIs), designed to anticipate turning points in economic activity over the next six to nine months, continue to point to a deteriorating outlook in most major economies. Dragged down by historically high inflation, low consumer confidence and declining share price indices, the CLIs remain below trend and continue to anticipate a loss of growth momentum in most large OECD economies. This is the case for Canada, the United Kingdom and the United States, as well as in the euro area as a whole including France, Germany and Italy. In Japan, the CLI continues to point to stable growth around trend. Among major emerging-market economies, the CLI is still declining in China (industrial sector), though showing signs of stabilisation. In India, the assessment remains for stable growth, whereas in Brazil the CLI continues to point to slowing growth.

The OECD composite leading indicators are cyclical indicators based on a range of forward-looking indicators such as order books, building permits, confidence indicators, long-term interest rates, new car registrations and many more. Most indicators are available up to July 2022. Persisting uncertainties related to the war in Ukraine, renewed COVID-19 threats, supply chain disruptions and the impact of high inflation on real household income are resulting in larger-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.

OECD area: Growth losing momentum



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

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[TOP ↑](#)

OECD GDP Growth Remains Weak in the Second Quarter of 2022

In the second quarter of 2022, gross domestic product (GDP) in the OECD rose by 0.3% quarter-on-quarter according to provisional estimates, equal to the growth in the previous quarter (Figure 1). In the G7, quarter-on-quarter GDP growth increased slightly in Q2 2022, by 0.2%, compared with zero growth in Q1 2022. This result reflects a mixed picture. On the one hand, GDP growth was negative in the United States and the United Kingdom (both minus 0.1%), and GDP growth in Germany slowed down sharply (0.1% compared to 0.8% in the previous quarter). On the other hand, growth turned positive in Japan and France (0.5%) and picked up pace in Italy (1.0%) and Canada (1.1%).

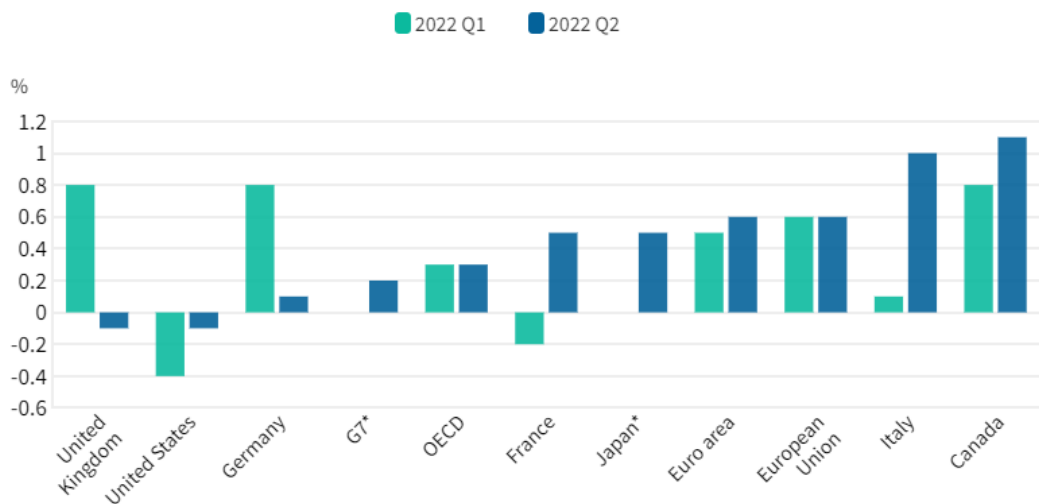
Five G7 countries have already published preliminary detailed GDP estimates, allowing for an analysis of the factors that weighed on GDP growth in Q2 2022. Net exports (exports minus imports) were the main driver of the positive GDP growth in France. Net exports also made a positive contribution in the United Kingdom and the United States, but this was offset by decreases in inventory investment (destocking) in both countries and by contractions in investment in the United States and in government consumption in the United Kingdom. On the contrary, net exports contributed negatively to GDP growth in Germany, while private consumption and government consumption had a positive impact. In Japan, destocking made a negative contribution to GDP growth, but this was more than offset by an increase in private consumption.

Among other OECD countries for which data are available for Q2 2022, the picture

was also mixed. Of the countries closest to the war in Ukraine, Poland moved from GDP growth of 2.5% in Q1 2022 to a contraction of 2.3% in the following quarter. In Q2 2022, Latvia and Lithuania also saw a change from positive GDP growth to contraction (minus 1.4% and minus 0.4% respectively), while growth in Hungary slowed from 2.1% to 1.1%. However, GDP growth increased in several European countries in Q2 2022, including the Netherlands, which saw an increase of 2.6%, Sweden (1.4%), Spain (1.1%), Norway and Denmark (both 0.7%), and Finland (0.6%). Among other OECD countries further from the conflict, Israel recorded the strongest GDP growth (1.7%), followed by Mexico (1.0%). Italy and Japan exceeded their pre-pandemic (Q4 2019) levels of GDP for the first time in Q2 2022, by 1.0% and by 0.2%, respectively. Furthermore, Germany reached its pre-pandemic level for the first time. This means that as of Q2 2022 all G7 countries are now recording GDP levels equal to or exceeding pre-pandemic levels (Figure 2).

Figure 1: Gross domestic product (quarter-on-quarter change)

Percentage change on the previous quarter, seasonally adjusted data



Source: OECD (2022) [Quarterly National Accounts \(Database\)](#)

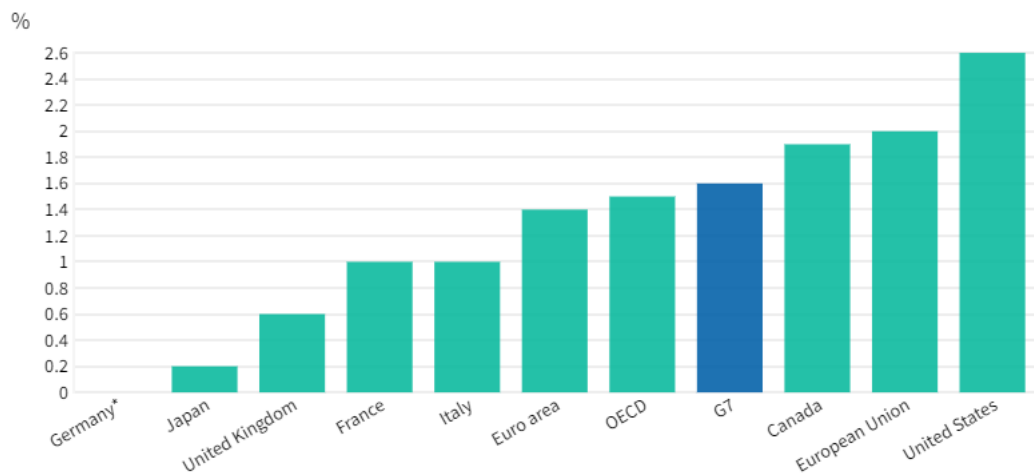


* In Q1 2022, G7 and Japan recorded zero growth.

Visit [OECD Data](#) to explore this data.

Figure 2. Gross domestic product (change since Q4 2019)

Cumulative growth rate (percentage), seasonally adjusted data



Source: OECD (2022) [Quarterly National Accounts \(Database\)](#)



* In Q2 2022, Germany recorded zero cumulative growth rate.

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[TOP ↑](#)

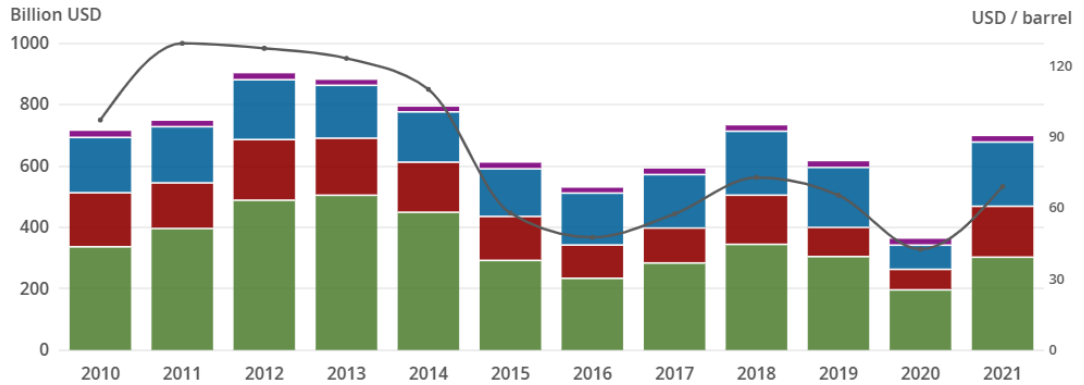
Support for Fossil Fuels Almost Doubled in 2021, Slowing Progress Toward International Climate Goals, According to New Analysis from OECD and IEA

Major economies sharply increased support for the production and consumption of coal, oil and natural gas, with many countries struggling to balance longstanding pledges to phase out inefficient fossil fuel subsidies with efforts to protect households from surging energy prices, according to analysis released today by the Organisation for Economic Co-operation and Development and the International Energy Agency. New OECD and IEA data show that overall government support for fossil fuels in 51 countries worldwide almost doubled to 697.2 USD billion in 2021, from 362.4 USD billion in 2020, as energy prices rose with the rebound of the global economy. In addition, consumption subsidies are anticipated to rise even further in 2022 due to higher fuel prices and energy use.

Fossil fuel support by energy product

G20-IEA combined estimates (51 economies)

Coal Electricity Natural gas Petroleum Oil price per barrel



“Russia’s war of aggression against Ukraine has caused sharp increases in energy prices and undermined energy security. Significant increases in fossil fuel subsidies encourage wasteful consumption though, while not necessarily reaching low-income households,” OECD Secretary-General Mathias Cormann said. “We need to adopt measures which protect consumers from the extreme impacts of shifting market and geopolitical forces in a way that helps keep us on track to carbon neutrality as well as energy security and affordability.” “Fossil fuel subsidies are a roadblock to a more sustainable future, but the difficulty that governments face in removing them is underscored at times of high and volatile fuel prices. A surge in investment in clean energy technologies and infrastructure is the only lasting solution to today’s global energy crisis and the best way to reduce the exposure of consumers to high fuel costs.” IEA Executive Director Fatih Birol said.

The OECD and IEA produce complementary databases that provide estimates of different forms of government support for fossil fuels. The current OECD-IEA combined estimates cover 51 major economies, spanning the OECD, G20 and 33 other major energy producing and consuming economies representing around 85% of the world’s total energy supply. OECD analysis of budgetary transfers and tax breaks linked to the production and use of coal, oil, gas and other petroleum products in G20 economies showed total fossil fuel support rose to USD 190 billion in 2021 from USD 147 billion in 2020. Support for producers reached levels not previously seen in OECD tracking efforts, at USD 64 billion in 2021 – up by almost 50% year-on-year, and 17% above 2019 levels. Those subsidies have partly offset producer losses from domestic price controls as global energy prices surged in late 2021. The estimate of consumer support reached USD 115 billion, up from USD 93 billion in 2020.

The IEA produces estimates of fossil fuel subsidies by comparing prices on

international markets and prices paid by domestic consumers that are kept artificially low using measures like direct price regulation, pricing formulas, border controls or taxes, and domestic purchase or supply mandates. Covering 42 economies, the IEA finds that consumer support increased to USD 531 billion in 2021, more than triple their 2020 level, driven by the surge in energy prices. The OECD and IEA have consistently called for the phasing out of inefficient fossil fuel support and re-direction of public funding toward the development of low-carbon alternatives alongside improvements in energy security and energy efficiency. Subsidies intended to support low-income households often tend to favour wealthier households that use more fuel and energy and should therefore be replaced with more targeted forms of support.

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[TOP ↑](#)

Business Leaders to APEC Leaders: Speed Up Economic Recovery and Regain Growth Momentum

Asia-Pacific business leaders in the APEC Business Advisory Council (ABAC), convened in Ha Long, Viet Nam, last week and expressed deep concern about the unprecedented crises facing the region. The continuing pandemic, geo-political conflict, inflation and supply chain disruptions are all stand out issues impacting directly businesses, both large and small, and require even greater leadership and decisive action from APEC. Nguyễn Xuân Phúc, President of Viet Nam, delivered the keynote address during the opening session. He said he looks forward to ABAC developing recommendations to address the grave challenges facing APEC economies noting that Viet Nam and other APEC economies have always appreciated and supported ABAC's views in the past. "At our meeting, ABAC members agreed on recommendations they will make to APEC Leaders to confront these challenges by speeding up the region's economic recovery and regaining the momentum for dynamic, sustainable, inclusive and resilient long-term growth", said Kriengkrai Thiennukul, ABAC Chair for 2022 and the Chairman of the Federation of Thai Industries.

"Our report to leaders will cover the key challenges of tackling inflation, confronting food and energy insecurity and addressing climate change," he added. "Over the medium term, we will call on APEC member economies to deepen regional economic integration by supporting the global rules-based trading system and accelerating the realization of the Free Trade Area of the Asia-Pacific," "Likewise, we urge APEC to foster an enabling environment for recovery and growth both through enhanced support for micro, small and medium enterprises – particularly women-owned and Indigenous businesses and the adoption of foundational digital infrastructure". The chair highlighted the importance of sustainability. "We think business can play a fundamental role in helping to develop innovative ideas on climate change, supporting the transition to a sustainable, resilient, and low-carbon economy for

future generations, and supporting the Bio Circular Green (BCG) Economy Model.”

“All these actions are all fundamental to ensuring that our region will be seamless, dynamic, resilient, and sustainable – and a place where everyone including disadvantaged and under-served groups can enjoy the benefits and opportunities offered by deeper regional economic integration”. ABAC will present these recommendations to APEC Leaders when they gather for their annual dialogue in Bangkok, Thailand on 18 November. ABAC will also convey business views in APEC ministerial and other high-level meetings covering food security, small and medium enterprises, women, health and the economy and finance. The Chair expressed his gratitude to all ABAC members, especially ABAC Viet Nam, for hosting this in-person meeting. The meeting reaffirmed ABAC’s intention to enable the resumption of business and cross-border travel, to learn to live with COVID-19, and to live in the "new normal".

ABAC members also attended the Forum on Business Linkage on Viet Nam Eastern Highway Economic Corridor (VEHEC) and the Investment Promotion Conference of Quang Ninh Province 2022: “Quang Ninh – Combine The Best” held on the side of the meeting, where they also had the opportunity to meet top leaders of provincial administrations of four provinces which are located along Viet Nam’s eastern highway. Pham Tan Cong, Chair of Viet Nam Chamber of Commerce and Industry said that through these side events, ABAC delegates were able to witness first hand not only the natural beauty of Viet Nam but also the business opportunities and the dynamic growth of the Viet Nam economy, truly like a “rising dragon”.

From <https://www.apec.org/> 08/02/2022

[TOP ↑](#)

Tourism Boosts Pacific Economic Outlook, but COVID-19, Rising Prices Pose Risks

A revival in tourism is expected to boost economic growth in the Pacific in 2022 and 2023, but the COVID-19 pandemic, rising commodity prices, and climate change continue to pose risks, according to the Asian Development Bank. After an average economic contraction of 0.6% in 2021, ADB’s *Pacific Economic Monitor (PEM)*, released today, says the Pacific is expected to grow by 4.7% this year and 5.4% next year. The turnaround reflects rising visitor arrivals in the tourism-dependent economies of the Cook Islands, Fiji, and Palau, as well as expectations for Papua New Guinea’s minerals sector to benefit from the higher international commodity prices being driven by the Russian invasion of Ukraine. But the *PEM* says the Russia–Ukraine war also poses a risk to the subregion through rising import and transport costs, accelerating inflation, and increasing trade and fiscal deficits across the Pacific. Other risks to the Pacific’s recovery include community transmission of COVID-19 and some challenges in vaccine rollouts, as well as the region’s vulnerability to climate change and disasters.

“This outlook for the Pacific is welcome after more than 2 years of negative growth caused by COVID-19, but significant risks to this recovery remain,” said ADB Director General for the Pacific Leah Gutierrez. “It is vital that development partners, stakeholders, and policy makers work closely together to ensure the continued recovery.” The latest *PEM* forecast represents an improvement on that seen in the *Asian Development Outlook (ADO) 2022* released in April, which projected the Pacific’s economic growth to be 3.9% in 2022. The *PEM* identifies Pacific economies as among the most vulnerable in the world to climate change and disasters, and that the impact of these shocks—compounded by the fallout from COVID-19 and commodity price spikes—has been sizable. Ensuring sustainable growth will hinge on investing in climate and disaster resilience, the cost of which can exceed the governments’ own resources. The policy briefs in this issue of the *PEM* examine how the Pacific is pursuing climate financing from innovative sources, and how ADB is helping to respond to climate change and better manage disaster risk. Continuing efforts to strengthen public financial management will support fiscal sustainability, restore resource buffers, and re-establish a strong foundation for the next potential crisis.

The *PEM* also examines a wide range of issues affecting Pacific economies, including:

- The role of climate finance in sustaining Fiji’s recovery amid rising inflation
- The North Pacific’s preparedness for sustainable investing
- Climate finance and water security in Kiribati and Tuvalu
- Climate adaptation and budgeting amid volatile revenue in Nauru
- Fiscal challenges of climate financing in Papua New Guinea
- Promoting climate and fiscal resiliency in Solomon Islands
- Counting the costs and preparing for the future of South Pacific economies
- The challenge of financing a climate emergency in Vanuatu

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[TOP ↑](#)

APEC Region’s Growth to Slow amid Uncertainties and Crises

Economic growth in the APEC region is expected to slow this year amid soaring inflation, a protracted war in Ukraine and heightened uncertainties, on top of the continuing impact of the pandemic and virus mutations that are draining resources, according to a [new report](#) by the APEC Policy Support Unit. The APEC Policy Support Unit is now downgrading its gross domestic product (GDP) growth projection for the region to 2.5 percent in 2022, which is lower than [its earlier projection](#) of 3.2 percent. The growth forecast for next year has also been downgraded, from 3.4 percent to 2.6 percent. “The expected economic moderation in APEC is in line with lower projections for the global economy. Earlier this week we saw the International Monetary Fund revise downward its global GDP forecast for 2022 to 3.2 percent from

3.6 percent,” said Rhea C. Hernando, a senior researcher with the [Policy Support Unit](#). “The sharp downgrades in economic growth for China and the US together with an expected contraction in Russia weighed on the APEC region’s prospects.”

Global food and energy prices increased by 23 percent and 60 percent respectively in June compared to a year ago, contributing to a surge in inflation across the APEC region of 5.4 percent for the period of January to June this year. This is the highest inflation rate the region has seen since 2008 when it hit 6.6 percent at the height of the global financial crisis. “Not only is inflation high, but it’s becoming broad-based, which particularly harms poor households and small businesses,” she added. “We expect that global inflation will remain elevated for the rest of this year and then taper in 2023 as aggressive monetary tightening takes effect. Inflation could return to pre-pandemic levels by 2024.” There is, however, a risk of inflation maintaining its momentum and remaining high for a longer period. According to the APEC Policy Support Unit’s analysis, the prolonged war in Ukraine could cause another round of supply shocks and price increases, on top of an already tight labor market.

Member economies are urged to ramp up crisis management efforts to soften the blow of inflation, uncertainties and virus mutations, especially for the most vulnerable. Measures that boost vaccination uptake remains vital to guard against a resurgence in infections. Bringing down inflation needs to be the immediate focus for governments to help keep the cost of living relatively stable and reduce the risk of poverty. Monetary authorities need to be ready to use available tools at their disposal to bring down inflation and communicate policy changes clearly to anchor inflation expectations, said the recent report. “Higher interest rates will dampen economic activity and stifle economic growth,” Hernando added. “We see the need for member economies to direct their fiscal policy towards improving revenue generation efforts, such as efficient tax collection and prudent government spending to ensure enough space to help the vulnerable.”

More coordinated and consistent cooperation is needed to improve the region’s economic resiliency in the medium to long term, explained Dr Denis Hew, Director of the APEC Policy Support Unit. “Focusing on sustainability and inclusivity could future-proof the region,” he said. “This means strengthening the region’s connectivity, protecting the environment and mitigating the harmful effects of climate change, addressing the digital divide with updated rules as well as upgraded digital infrastructure and skills and increasing women’s participation in the economy.” “While APEC has already taken some great initial steps to fortify the region’s resiliency, different member economies have varying economic conditions and development priorities. Now the key is to cooperate and translate these commitments into actions and actions into tangible benefits,” he concluded.

From <https://www.apec.org/> 08/05/2022

[TOP ↑](#)

APEC Ministers: Regenerate Tourism Markets

Tourism Ministers from APEC member economies are coordinating their policies to revive the tourism and travel industry in the region so that it is safe, sustainable, responsible and more inclusive. According to World Travel and Tourism Council (WTTC), the travel and tourism industry contributed to almost 11 percent to the total employment in the region by providing around 162 million jobs in 2019. This number dipped during the height of the pandemic, accounting for just 131 million jobs in 2020 and 138.7 million jobs in 2021. “The havoc wreaked by COVID-19 in the past two years is certainly unprecedented and has viciously impacted the lives of everyone,” said Phiphat Ratchakitprakarn, Thailand’s Minister of Tourism and Sports. “This is especially true with the global tourism industry, which has been severely affected by the pandemic.” “However, through the last couple of years, our relevant agencies have worked hard and are still, until today, working tirelessly to achieve a swift and healthy recovery as we believe that the lowest point of the economic crisis from the pandemic is now behind us,” Minister Phipat said in his opening remarks at the 11th APEC Tourism Ministerial Meeting held in Bangkok.

“It’s time for us to get back on track and move towards more positive territory,” he added. Backed by an initial rebound in tourism and travel, Thailand expects to welcome 10 million international tourists this year, thus boosting its economy, as the sector contributes to around 20 percent of its gross domestic product (GDP). Minister Phiphat further explained that those making the effort of reopening and reviving the tourism and travel industry need to take into consideration its impact on the local destination and communities. “Our utmost priority is to transform the tourism sector so that it gives back more than it takes, this is the core of our meeting today, as well as our deliverables,” Minister Phiphat said. Ministers are considering a series of policy recommendations to ensure that the benefits of tourism are distributed fairly among local communities, which will elevate their wellbeing and quality of life.

These include policies to facilitate tourism journeys that are sustainable and inclusive from end to end, and respectful of local and traditional knowledge; gender-responsive policies to ensure women’s full and equal participation in the tourism sector; and the adoption of technology to help manage all aspects of tourism, such as streamlining visa mechanisms. “Key to our work this year has been to ensure the safe resumption of travel,” said Dr Rebecca Sta Maria, Executive Director of the APEC Secretariat. “Even as the pandemic eases into endemic status, the work undertaken by APEC will serve as an important guide for preparedness,” Dr Sta Maria explained. “The exchange of information, work towards interoperability of vaccine certificates and initiatives and proposals to facilitate the movement of people across borders in the Asia-Pacific region will stay with us.” “If there’s one thing we have all learnt from the pandemic, it is that tourism is key to the economic growth of our region. So facilitating the safe resumption of cross-border travel will continue to feature post-pandemic,” she concluded.

Pandemic Sets Back Fight Against Poverty in Asia by at Least 2 Years, Has Likely Hurt Social Mobility

The COVID-19 pandemic has set back the fight against poverty in Asia and the Pacific by at least 2 years, and many in the region will likely find it harder than before to escape poverty, according to a report from the Asian Development Bank (ADB). The region's economic growth this year is expected to reduce extreme poverty—defined as living off less than \$1.90 a day—to a level that would have been achieved in 2020 had the pandemic not happened, according to Key Indicators for Asia and the Pacific 2022, released today. Data simulations also show that people in the region with lower pre-pandemic levels of social mobility—the ability to escape poverty—may experience longer-lasting setbacks. The COVID-19 crisis interrupted a long trend of poverty reduction in Asia and the Pacific. Although economies are recovering, progress is uneven. The pandemic may also have worsened forms of poverty beyond income, such as food insecurity and inadequate access to health services and education, according to the report.

“The poor and the vulnerable have been hit hardest by COVID-19, and while economies are recovering, many people may find that getting out of poverty is even more difficult than before,” said ADB Chief Economist Albert Park. “Governments in the region should focus on resilience, innovation, and inclusiveness to provide more balanced economic opportunities and greater social mobility for everyone.” By 2030, the prevalence of extreme poverty in the region is expected to drop below 1%. At the same time, about 25% of the population is projected to achieve at least middle-class status, defined as having income or consumption of \$15 or more a day, adjusted for purchasing power parity. However, this outlook is threatened by differences in social mobility as well as other uncertainties. Developing Asia faces the potential for stagflation, ongoing conflicts involving key global actors, increased food insecurity, and energy price shocks.

Key Indicators for Asia and the Pacific presents comprehensive economic, financial, social, and environmental statistics for ADB's 49 regional members. The latest edition also includes:

- a special supplement on natural language processing of social media text data, which enables continuous and granular mapping of topics and sentiments, allowing researchers to track societal trends and anomalies;

- an update on Sustainable Development Goals indicators in Asia and the Pacific;

- an examination of the performance of select sectors severely disrupted by the pandemic, such as tourism, transportation, information and communications technology, and energy;

- insights into the regional impacts of the global semiconductor chip shortage; and,

an overview of good practices in using administrative data as a source of information for a wide range of development indicators, particularly workforce and employment statistics.

From <https://www.adb.org/> 08/24/2022

[TOP ↑](#)

Ensuring Food Security Is Top Priority for APEC Ministers

Agriculture and food ministers from APEC member economies are expediting actions on a regional and domestic level to combat food insecurity by encouraging digitalization and innovation, improving productivity, promoting diversity, prioritizing sustainability and enhancing public-private partnerships. A recent report by United Nation's Food and Agriculture Organization painted a grim picture, where globally, 2.3 billion or nearly 30 percent of the global population were food insecure in 2021. Between 702 and 828 million people were affected by hunger in 2021 and it is estimated that nearly 670 million people will still be undernourished by 2030. On top of these challenges, the direct and indirect effects of the conflict in 2022 will have multiple implications for global agricultural markets through the channels of trade, production and prices.

Against this backdrop, APEC ministers convened at their annual APEC Food Security Ministerial Meeting on Friday, chaired by Thailand's Minister of Agriculture and Cooperatives, Chalermchai Sri-on. "Our meeting today highlights the importance and relevance of APEC as a regional forum—whose members are major food and agricultural commodity producers and exporters—as we continue to address the challenges and contribute to the global fight against food insecurity," said Minister Chalermchai. "The health, economic and environmental challenges put tremendous amounts of stress to the global food system," Minister Chalermchai added. "It is necessary to realign APEC's work and goals towards building a strong, inclusive and resilient community that can stand future shocks."

Minister Chalermchai highlighted the significance of women's role as key drivers of economic and social development in the agricultural sector as well as the importance of empowering agricultural entrepreneurs through innovative products and services and technologies. "We need to attract more people to work in the agricultural sector to improve work processes, boost innovation as well as research and development," Minister Chalermchai added. "We must also enhance cooperation in the agricultural sector and ensure that we expand our stakeholder network. The private sector and grassroot communities play crucial role in ensuring food security."

"The overarching element to propel sustainability is good and efficient management to reduce losses throughout the supply chain, as well as reduce impacts on society and the environment such as water management, soil management, plant management as well as farm management by adopting market driven production

approach." Ministers endorsed an Implementation Plan of Food Security Roadmap Towards 2030 to navigate and coordinate actions, projects and activities to achieve food security in the region.

The APEC Food Security Roadmap Towards 2030 was endorsed last year and aims to build an open, fair, transparent, productive, sustainable and resilient APEC food system that ensures people always have access to sufficient, safe, affordable and nutritious food to meet their dietary needs and food preferences for an active and healthy life. The implementation plan identifies specific voluntary actions and initiatives that economies may individually or collectively implement, such as the adoption of global data standards for food and agricultural products, the promotion of innovative products and technologies, as well as improvements to border clearance system for perishable goods, among others.

From <https://www.apec.org/> 08/26/2022

[TOP ↑](#)

Minister Anutin Charnvirakul's Statement on the APEC High-Level Meeting on Health and the Economy

Thailand's Deputy Prime Minister and Minister of Public Health, Anutin Charnvirakul, shared with health ministers from the 21 APEC member economies a statement that reflects the outcomes of the 12th High-Level Meeting on Health and the Economy, of which he is chair. Read the chair's statement, which shares a title with the meeting's theme: "Open to Partnership. Connect with the World. Balance Health and the Economy" In his statement, Minister Anutin recapped discussions among health ministers, high-level officials and experts from around the region on Thursday and Friday with respect to the interconnection between health and economy, as well as about economies' experiences in fighting the COVID-19 pandemic. Ministers exchanged insights and their vision for the Asia-Pacific region's resilience against future pandemics. They reaffirmed commitments made by APEC at the height of the pandemic, to "foster quality growth that brings palpable benefits and greater health and wellbeing to all," as stated in the Putrajaya Vision 2040, and which will be implemented through the Aotearoa Plan of Action.

In connection to this, APEC health ministers recognized the need to strengthen international health regulations. They encouraged economies, non-government organizations and businesses to invest in health initiatives, such as accelerating the development and production of vaccines, diagnostics, and therapeutics for infectious diseases, old and new. Minister Anutin also reported the body's support for other workstreams, such as continued efforts to create an inclusive digital economy, which will smoothen data flows and therefore strengthen the ability of governments and other actors to cooperate and address current and future health challenges. Minister Anutin's statement reflected the consensus outcomes by the region's health ministers, high-level officials and experts towards balancing health and economic

policy to ensure a resilient future.

From <https://www.apec.org/> 08/26/2022

[TOP ↑](#)

Minister Chalermchai's Statement on APEC's 7th Food Security Ministerial Meeting

Thailand's Minister of Agriculture and Cooperatives, Chalermchai Sri-On, shared with agriculture and food ministers from [APEC member economies](#) a statement that reflects the outcomes of the 7th APEC Food Security Ministerial Meeting. ***Read the [APEC's 7th Food Security Ministerial Meeting Chair's Statement](#)*** In his statement, Minister Chalermchai summarized the deliberations between APEC ministers on Friday regarding the current food security crisis and the compounding effects of the COVID-19 pandemic, highlighting that the APEC region must focus on resilient economic rebuilding and recovery.

Minister Chalermchai's statement reflected the consensus outcomes by the region's agriculture and food ministers in five key areas:

- Supporting food security and trade facilitation
- Improving livelihoods and well-being
- Promoting sustainability of natural resources and environment
- Enhancing innovation and technology in the agri-food sector
- Balancing economy, social and environment

Ministers agreed to foster active engagement of public-private partnerships in pursuing synergy and cooperation to enhance food security in the region.

The statement encourages member economies to empower micro, small and medium-size enterprises, women, youth and other groups with untapped economic potential to ensure that agriculture is a viable livelihood that sustainably meets the demand for food and agricultural products. Ministers also endorsed the implementation plan of the [Food Security Roadmap towards 2030](#), which identifies specific actions and initiatives that APEC economies may choose to implement to deliver on the roadmap in the areas of digitalization and innovation, productivity, inclusivity, sustainability, public-private partnerships and smart goals.

From <https://www.apec.org/> 08/26/2022

[TOP ↑](#)

Minister Varawut's Statement on the 5th APEC Meeting of Ministers Responsible for Forestry

Recognizing the impact of the global energy situation, climate change, loss of biological diversity and deforestation on APEC economies, Thailand's Minister of Natural Resources and Environment, Varawut Silpa-archa, released a statement to support APEC's effort in tackling environmental challenges, including climate change,

extreme weather and natural disasters. Through his statement, Minister Varawut highlighted commitments from member economies to advance environmentally sustainable and resilient growth and the sustainable management of forest resources to combat illegal logging and associated trade, to exchange best practices, and to promote economic policies and capacity building programs.

The statement noted the achievement of the APEC 2020 Forest Cover Goal laid out in the 2007 Sydney Declaration, as the region's forest cover increased by 27.9 million hectares between 2007 and 2020, exceeding the initial goal of 20 million hectares. Ministers agreed to intensify their efforts to maintain existing forest cover, halt and reverse forest loss, restore and sustainably manage forests, as well as increase forest and green areas in urban and sub-urban areas. Furthermore, the ministers committed to strengthen cooperation with international organizations and other relevant stakeholders in combatting illegal logging, promoting legal timber trade and enhancing the use of wood and wood products derived from sustainable forest management.

From <https://www.apec.org/> 08/27/2022

[TOP ↑](#)

APEC to Deepen Partnerships to Enhance Sustainability and Inclusion

APEC officials, private sector representatives, environmental experts, representatives from international organizations and members of the youth are exploring business practices and financing as pathways to sustainable economic growth in the region. The stakes are high for APEC to push for concrete actions to achieve more sustainable economic growth. The APEC region suffers from more than 70 percent of global natural disasters, and disaster-related losses amount to USD 100 billion annually. The economic risk of climate change in APEC is significant. Even in the best-case scenario, when average temperatures are kept at or are below 2 degrees Celsius, or relative to pre-industrial levels, APEC can expect gross domestic product (GDP) losses of 0.6 to 11.3 percent by 2050 relative to a no-climate change scenario, according to the APEC Policy Support Unit.

In a dialogue exploring ways to enhance partnerships towards sustainable economic growth, held in Chiang Mai on Saturday, Thailand's Permanent Secretary for Foreign Affairs, Thani Thongphakdi, highlighted the bio-circular-green (BCG) economy model as a post-pandemic growth strategy. It combines science, innovation and technology to promote the efficient use of resources, maintain and restore ecosystems and reduce waste in a bid to build a system where economy and business can thrive. At the heart of this BCG approach is an understanding of the complex interactions between the environment, society and the economy. Economic policies, traditionally, have often ignored the impacts of economic activities on the environment and failed to take into account the costs of these activities on the economy and society. In

response, Thailand as the host of APEC 2022 introduced the BCG economy model, which aims to comprehensively address environmental challenges, including climate change, extreme weather and natural disasters.

“In our journey towards recovery, it is crucial to prioritize investment in building sustainability and resiliency against future disruptions,” said Thani, who is also the chair of the 2022 APEC Senior Officials. “We need to foster public-private-people partnerships in this area to ensure that our policy encourages sustainable business practices and promote investment and financing,” Thani added. Addressing how investments in the health of both people and the planet are required for recovery efforts, Christophe Bahuet, the United Nations Development Programme’s Deputy Regional Director for Asia and the Pacific, highlighted how health and the environment are tightly interconnected for an effective COVID-19 response. “Economies must scale up investments in building resilient and sustainable systems for health to support the immediate COVID-19 response and help to prevent future health crises,” Bahuet said.

“Achieving the United Nations’ Sustainable Development Goals by 2030 would require intensive investment,” Bahuet said. “With the pandemic, socioeconomic and geopolitical challenges, and mounting climate and environmental risks, such additional investment needs will be larger.” At the dialogue, policymakers heard from private sector representatives what drives businesses to pivot into more sustainable practice, as well as the challenges they face during this crucial transition. The discussion tackled the fault lines laid bare by COVID-19 and the resulting economic impacts in the APEC region. The pandemic has impeded years of economic and development gains and has added more pressure to vulnerable and small businesses. Speakers and delegates acknowledged that a balanced, resilient and sustainable economy is needed to ensure that economic advancement benefits all.

Delegates also deliberated over policy levers to further expand access to sustainable financing and investment given their crucial role to encourage and empower small businesses. They also shared the challenges they faced over the gaps in putting sustainability into practice and what opportunities exist to bridge those fissures and ensure policies benefit all people. “In order for us to achieve a greener and more inclusive future, we need to continue cooperation in APEC,” said Matt Murray, the Chair of APEC SOM Steering Committee on Economic and Technical Cooperation. “Expanding our network of partnerships with diverse stakeholders from the private sector and civil society will help us formulate better policies to attract more interest in sustainable practices and strengthen the resilience of our economies,” he concluded.

From <https://www.apec.org/> 08/28/2022

[TOP ↑](#)

East Asia

CHINA: Experts Call for Cooperation to Boost High-quality Digital Economy Development

Experts and insiders called for international cooperation to promote high-quality digital economy development at the 2022 Global Digital Economy Conference, which wrapped up in Beijing on Saturday. Themed "Embrace a Digital Future -- New Factors, New Rules, New Patterns," the three-day conference showcased cutting-edge digital technologies in the metaverse, virtual reality, and holographic projection and offered a glimpse into the latest achievements in the digital economy. It also held a slew of online and offline activities such as forums, summits, and exhibitions to strengthen global exchanges and cooperation in the digital economy. Experts and insiders said the world is transforming into a digital era, and the COVID-19 pandemic is accelerating the transformation pace; digital technology is affecting every aspect of social life, which is a challenge but also an opportunity; the rapid development of China's digital economy would inject new impetus into the global economic recovery, and all countries should strengthen cooperation to boost the high-quality development of the digital economy.

Florian Tursky, state secretary of Austria's Ministry of Finance, said in a video speech that as a digital power, China has a significant influence on the innovation and development of the digital economy, and Chinese information and communication enterprises have promoted the global digital transformation. He said the key to success is cooperation, particularly regarding new trends and developments. He added that the COVID-19 pandemic has made people aware of the importance of digital innovations and new digital business models. According to the white paper issued by the China Academy of Information and Communications Technology on Friday, China's digital economy amounted to 7.1 trillion U.S. dollars in 2021, ranking second after the United States. Many countries have reached a consensus on digital technological development and industrial transformation. China also remains active in digital technology innovation, said Yu Xiaohui, head of the China Academy of Information and Communications Technology.

"The 5G technology provides a great opportunity for the development of the digital economy," said Wu Hequan, an academician with the Chinese Academy of Engineering, adding that the 5G technology enables the Internet of Things with large bandwidth and data-driven intelligent manufacturing. Data showed that the amount of 5G base stations in use across China exceeded 1.85 million, greatly facilitating the country's digitalization drive. In the future, digital technology will remain the focus of global digital innovation. Yu said the world economic growth requires an inclusive environment to promote the digital transformation of the manufacturing, agriculture, and service industry as well as strengthened international cooperation to boost global economic recovery.

From <http://www.news.cn/> 08/01/2022

[TOP ↑](#)

Xi's Inspection Tours Reflect Efforts to Steer China's Economy Toward Sustainable Future

Xi Jinping, general secretary of the Communist Party of China (CPC) Central Committee, has conducted in-depth research in multiple localities on issues ranging from economic growth and epidemic control to grain and energy security in the first half of the year, and listened to the frontline voices. "We have confidence in our ability to coordinate epidemic prevention and control with economic and social development, and to bring the country's economic development this year to a relatively good level," Xi, also Chinese president and chairman of the Central Military Commission, said during his inspection tour in Wuhan, capital of central China's Hubei Province, in late June. A month later, Xi presided over a meeting of the Political Bureau of the CPC Central Committee to analyze the current economic situation and arrange for economic work in the second half of the year. It was stressed at the meeting that the country should maintain the momentum of the rebounding economy, ensure stable employment and commodity prices, and keep major economic indicators within an appropriate range while striving to achieve the best possible results.

COVID-19 PREVENTION, CONTROL

Since the beginning of the year, the COVID-19 situation has been complex and volatile. On multiple occasions, Xi has given important instructions on coordinating epidemic control and economic and social development. During his visit to north China's Shanxi Province in January, Xi told local authorities to stay alert, adopt science-based and targeted control measures, and ensure people's safety and necessities. In March, China saw resurgences of COVID-19 cases caused by the highly contagious Omicron variant. Taking note of the situation, Xi emphasized at a meeting of the Standing Committee of the Political Bureau of the CPC Central Committee that more effective measures should be taken to achieve maximum effect in prevention and control with minimum cost, and to reduce the impact on socioeconomic development as much as possible. From April 10 to 13, Xi inspected south China's Hainan Province, emphasizing the importance of tenacity in achieving success. "We must not drop our guard, lose drive, take chances, or slacken efforts. We should respond to the new features of virus variants and make our response measures more judicious and targeted," he said.

During his visit to Wuhan, Xi said that if China had adopted the "herd immunity" policy or a hands-off approach, given its large population, the consequences would be unimaginable. With the leadership of the CPC and the grassroots foundation formed by communities, China has the capability and strength to implement the dynamic zero-COVID policy until the final victory is secured, he said. Under the strong leadership of the CPC Central Committee with Xi at its core, China has protected people's lives and health to the greatest extent. Xi noted that China has

secured a victory in the battle against the virus in Shanghai, withstanding the most severe test since the outbreak of the epidemic in Wuhan. The country has adopted targeted and strict epidemic control measures in virus-hit areas and tried its best to ensure the normal production and life of people in most areas. Both the incidence rate and the death toll in China are the lowest among major countries at present.

ENSURING ECONOMIC STABILITY

By effectively keeping the epidemic under control, China has not only guaranteed people's lives and health but also fostered economic growth while restoring normalcy in work and life. Enabling people to live better lives has always been one of Xi's top priorities among all development aims. During his visit to Shanxi in January prior to the Spring Festival, Xi inspected the quality of the villagers' houses. Xi inspected the kitchen, bedroom and sheepfold, and inquired about the family's income and life when visiting the home of a local. "The CPC's resolve to ensure all Chinese people live happy lives has remained unchanged for more than a century, and it will not falter," Xi said. His inspection tours across the country also reflect China's continuous efforts to advance reform and opening up, and to pursue sci-tech innovation. During his visit to Hainan in April, Xi called for eliminating institutional barriers in all aspects and opening up wider at a higher level. When inspecting the southwestern province of Sichuan in June, Xi visited XGIMI optoelectronic company to learn about its independent innovation, job generation and local efforts to support the private sector.

Noting the importance of implementing an innovation-driven development strategy, Xi underscored "keeping the lifeblood of science and technology in our own hands" during his visit to Wuhan. "China must make greater progress in self-reliance in science and technology, work to make its development more independent, autonomous and secure, and nurture more new technologies and industries," Xi said during the Wuhan visit. Work should be done to open up new fields and new paths for economic development and cultivate new strengths to provide the country an edge in international competition, he added. Recent data demonstrated the effects of China's endeavors to coordinate epidemic response with socioeconomic development. The Chinese economy expanded by 2.5 percent year on year in the first half of 2022. In June alone, major economic indicators rebounded, indicating that the strong resilience, huge potential and sound long-term fundamentals of the Chinese economy have remained unchanged.

SAFEGUARDING DEVELOPMENT SECURITY

Since the beginning of this year, the deteriorating geopolitical situation has added uncertainties to the international energy market, putting China's energy security under pressure. The supply of power and heat is vital to the overall economic development and social stability, Xi said during his inspection tour to Shanxi. During this tour, Xi inquired about the clean and efficient use of coal and the modernization of traditional industries. Stressing the importance of ensuring energy security, Xi called for strengthening domestic energy production and ensuring coal supply.

Following his instructions, governments at all levels have ratcheted up support for stabilizing energy prices, balancing supply and demand, and encouraging high-quality production capacity, in a bid to ensure sufficient energy supply. In the January-May period, the country's raw coal output rose 10.4 percent year on year to 1.81 billion tonnes. Meanwhile, major Chinese oil and gas enterprises saw their inventory of refined oil products operating at a high level.

Food security, a fundamental national concern, has also been constantly prioritized by Xi. During the inspection in Hainan, Xi visited a seed laboratory in Sanya, accentuating that seed resources must be "firmly held in our own hands" to ensure food security. On his inspection tour to Sichuan, Xi reiterated the importance of ensuring grain production. While visiting a high-standard paddy field base in the Yongfeng Village in the city of Meishan, Xi hailed the village's continuous efforts in helping safeguard national food security by planting grains. Efforts should be made to promote and apply modern agricultural science and technology, and advance relevant training, Xi said, calling for developing green, eco-friendly and high-efficiency agriculture. "We have the confidence and determination to ensure the food supply for the Chinese people through our own efforts," Xi said.

From <http://www.news.cn/> 08/04/2022

[TOP ↑](#)

Digital Economy New Growth Engine for Old Industrial Base

In Yanjiagang farm, northeast China's Heilongjiang Province, all kinds of advanced machines are working on the rice fields silently and diligently, thanks to an entire coverage of 5G network in the farm. A device uses its probe to extend into the field and conduct timely intelligent diagnoses of rice leaf age and disease identification. At the same time, it monitors the growth cycle of the rice through the 5G network and an HD AI camera. Meanwhile, the automatic water level meter, with the help of sensors and IT technology, automatically irrigates the crops according to the level of soil moisture. Yanjiagang farm is an epitome of Heilongjiang's attempts to build digital farms. This major grain producer in China, also an old industrial base, is actively embracing the digital transformation in recent years. In a production management center of a production plant in Daqing Oilfield, operators immediately issued a well-flushing instruction after detecting abnormal data of a well 10 km away.

"In the past, we could only rely on experience when flushing wells. But now, through real-time parameters, we can know when and which well needs to be flushed. This has greatly improved the working efficiency," said Li Guoxin, a worker at Daqing Oilfield, one of China's largest oil production bases. Cheng Jiecheng, an academician of the Chinese Academy of Engineering, said that as the global energy industry faces comprehensive and profound changes, Daqing Oilfield is vigorously promoting a three-step strategy of building a "digital, smart and intelligent oilfield," with the first step of digital oilfield now taking shape. As the old industrial base of

Heilongjiang is getting a digital makeover, the digital economy is becoming a new growth engine for the province. "There are more than 100 projects currently under discussion concerning the development of digital economy in Heilongjiang, including the acceleration and expansion of 5G infrastructure," said Han Xuesong, head of the provincial industry and information technology department.

China has some 1.85 million 5G base stations and more than 450 million 5G end users, both accounting for over 60 percent of the global total, according to the 2022 World 5G Convention that kicked off Wednesday in Harbin, capital of Heilongjiang. Li Kai, vice head of China Academy of Northeast Revitalization, said at the conference that the 14th Five-Year Plan Period (2021-2025) is critical for the large-scale deployment of 5G networks in China. Northeast China, which is home to many old industrial bases, should further accelerate the digital transformation and upgrading. "Now, Heilongjiang has given priority to the development of digital economy. This is not a 'choice' but a 'must' for the province," said Zhang Yazhong, director of the provincial development and reform commission.

From <http://www.news.cn/> 08/12/2022

[TOP ↑](#)

Computing Power Paves Way for China's Digital Economy Transformation

With notable progress made in China's pursuit of computing power, or the ability to process data, a solid foundation has been laid for its transition to a digital economy. The country's total computing power scale now ranks second in the world, according to the Ministry of Industry and Information Technology (MIIT). By the end of June, the number of data center racks in use topped 5.9 million, and that of servers reached nearly 20 million in China. Also, China had some 1.85 million 5G base stations and more than 450 million 5G end users by the end of June. Zhang Yunming, vice minister of the MIIT, said the faster digital transformation of the society and the economy created a strong demand for computing power, thus providing a rare historic opportunity for developing the computing power sector. In 2021, the industry's market scale exceeded 1.5 trillion yuan (about 222.5 billion U.S. dollars), while the number of super-large and large data centers in use exceeded 450 across the nation, and that of intelligent computing centers surpassed 20, according to the MIIT.

The rapid growth in computing infrastructure came amid China's push to develop its digital economy, which increased from 11 trillion yuan in 2012 to over 45 trillion yuan in 2021. Zhang regarded computing power as a new type of productivity, a vital foundation for the development of the digital economy, and a new engine to unleash the potential of data as a factor of production. It also drives the digital transformation of the economy and society and promotes building a digital government. He said all industries should follow digitalization trends. He urged accelerating the construction

of computing infrastructure, pushing innovation in the computing power industry, and boosting coordinated and open cooperation between sectors. At the national level, a mega project was launched in February involving the establishment of eight national computing hubs in the country and ten national data center clusters to improve overall computing power. It is a significant underpinning for developing China's digital economy.

By creating a national computing power network, the project will support the less developed regions with abundant renewable energy resources to store and process data transmitted from the economically advanced areas to address the soaring demand and the regional capacity imbalance. Currently, computing power has been widely applied in fields such as the industrial internet, smart medical care, fintech, distance education, and aerospace. Faced with impacts from multiple factors, including the epidemic, this year, many manufacturing enterprises in China have turned to the industrial internet and relevant applications to boost supply chain stability. A report by e-commerce consulting firm Ebrun and the China Federation of Logistics and Purchasing showed that over 70 percent of the companies surveyed have started to make procurement via digital means.

Last year, China's cloud computing market exceeded 300 billion yuan, according to a calculation from the China Academy of Information and Communications Technology. Looking ahead, Zhang said more efforts will be made to build a new information infrastructure system based on a new generation of communication networks, with data and computing power facilities as the core and a breakthrough focus on convergence infrastructure. He also stressed the need to strengthen innovation in the computing power sector by promoting the setting of computing power standards such as those related to new data centers and industrial big data centers. On the other hand, he said, the focus will be on addressing the demand for digital economic development and deepening the integration between computing power and sectors such as government affairs, industrial production, and medical care.

From <http://www.news.cn/> 08/13/2022

[TOP ↑](#)

Chinese State Councilor Calls for Opening-up, Win-win Cooperation in 5G Development

Chinese State Councilor Wang Yong on Wednesday stressed the need for opening-up and win-win cooperation to accelerate 5G development. When addressing the opening ceremony of the 2022 World 5G Convention in Harbin, the capital of northeast China's Heilongjiang Province, Wang urged efforts to improve new infrastructure related to 5G, promote technological innovation, and facilitate the integration of digital technology and the real economy. China will deepen international exchanges and cooperation in its 5G development, Wang said, citing network construction, the setting of standards, research and development,

application, and talent cultivation. Both Chinese and foreign enterprises are supported in their participation in China's 5G development, he said. Wang called on countries around the world to uphold true multilateralism, strengthen mutual trust in cybersecurity, share the benefits of technological innovation, and create an open, fair, just and non-discriminatory environment for 5G development.

From <http://www.news.cn/> 08/10/2022

[TOP ↑](#)

Chinese Economy's Recovery Momentum Continues in July

The Chinese economy maintained its recovery trend in July with major economic indicators posting steady growths despite domestic COVID-19 outbreaks and heatwaves. China's value-added industrial output went up 3.8 percent year on year in July and 0.38 percent over June, data from the National Bureau of Statistics (NBS) showed Monday. The country's retail sales of consumer goods climbed 2.7 percent year on year last month, with sales of consumption-upgrading goods like jewelry and household appliances expanding fast. Other major economic indicators including the index of services production and fixed-asset investment also posted year-on-year growths, the NBS data showed. Thanks to the steady economic recovery, the country's surveyed urban unemployment rate continued to drop in July, down from 5.5 percent in June to stand at 5.4 percent last month.

The continued economic recovery in July didn't come by easily as the country had to deal with sporadic domestic COVID-19 flare-ups and high temperatures in many regions, NBS spokesperson Fu Linghui told a press conference. Fu pointed out that the Chinese economy's upgrading and transformation also pressed ahead. In July, the output of new energy vehicles and solar cells rose 112.7 percent and 33.9 percent year on year, respectively. In the January-July period, the added value of high-tech manufacturing increased 9 percent year on year, and investment in high-tech industries climbed 20.2 percent. "However, the economy is still in the process of recovery with the insufficient market demand as a big constraint," Fu said, adding that the foundation for economic recovery needs to be consolidated.

Newly added social financing, a measurement of funds that individuals and non-financial firms receive from the financial system, came in at 756.1 billion yuan (about 112.16 billion U.S. dollars) last month, down 319.1 billion yuan from the same period last year, data from the country's central bank showed. Fu expected that the household consumption will gradually recover with more sophisticated epidemic prevention and control and pro-consumption policies. In particular, the preferential policies for automobile and home appliance consumption will drive the sales growth of big-ticket items. As the blocking points of the industrial and supply chains are gradually being addressed, key industries such as automobiles are resuming normal production, which will continue to play a supporting role for China's industrial growth. "With joint efforts, the economic recovery momentum is expected to sustain," Fu

said.

From <http://www.news.cn/> 08/15/2022

[TOP ↑](#)

China to Optimize Policy Environment for Economic Recovery

China will optimize the policy environment conducive to the country's continuous economic recovery, a senior official with the country's top economic planner said on Tuesday. "At present, there are still some prominent contradictions and problems in China's economic operation," Yuan Da, director of the Department of National Economy of the National Development and Reform Commission, told a press conference, adding that the quick recovery during the past seven months shows the economy's strong resilience and huge potential. Official data released on Monday indicated that the world's second largest economy continued to recover in July, but the recovery trend needs to be consolidated. The government will further prioritize keeping the economic growth stable with more proactive efforts in expanding demand, according to Yuan. Related macro policies should be effective and reasonable while avoiding having an advance on future economic growth, he said. Efforts will be made to accelerate the implementation of existing policies, strengthen researches on policy reserves and promptly introduce and implement them in light of the situation, Yuan added.

From <http://www.news.cn/> 08/16/2022

[TOP ↑](#)

Chinese Premier Urges Economic Powerhouses to Consolidate Recovery

Chinese Premier Li Keqiang on Tuesday called for efforts from the country's economic powerhouses to meet their due responsibilities on consolidating economic recovery. Li, also a member of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee, made the remarks in Shenzhen while presiding over a symposium on the economic situation. Leading officials of six major economic provinces -- Guangdong, Jiangsu, Zhejiang, Shandong, Henan and Sichuan -- spoke at the meeting or via video link. Li stressed efforts to shore up market entities, stabilize employment and prices, and guarantee people's livelihoods. Noting that China's economy is in a critical stage of stabilization, Li urged the adoption of a sense of urgency in the country's endeavors to consolidate recovery momentum. The country should fully implement the new development philosophy and coordinate epidemic prevention and control with economic and social development in a highly efficient way, Li said.

The six provinces contribute to 45 percent of the country's total economic output, Li said, calling the provinces the pillars of the country's economic development while

urging them to take a key role in stabilizing economic growth. Li urged the economic powerhouses to ensure solid implementation of a package of pro-growth policies while leveraging policies to energize market entities, smooth logistics, and stabilize industrial and supply chains. The local governments should tighten their belts, put existing assets to better use, maintain a balance between revenue and expenditure, and guarantee fiscal spending in ensuring people's livelihoods, Li said. Li urged efforts to ensure the stability of market entities in order to stabilize the economy and employment. Noting that the six provinces boast over 40 percent of China's market entities, which offer more than 40 percent of the country's job opportunities, he stressed work to step up support for enterprises to tide over difficulties and resume vitality.

Measures should be taken to promote consumption in these provinces, each with a large population, Li said, urging the boosting of big-ticket consumption, including auto consumption, while satisfying rigid housing demand and the demand for housing improvement. Li also called for ramping up financial support for localities with more qualified projects through special local government debts and policy-based and developmental financial instruments. He urged localities to accelerate the construction of mature projects to increase effective investment and related consumption. He said that the six provinces should continue their explorations on reform, deepen reforms to streamline administration and delegate power, and further stimulate market vitality and social creativity. Li also urged the six provinces to promote opening-up at a higher level and stabilize foreign trade and investment to realize mutual benefits and win-win outcomes.

From <http://www.news.cn/> 08/16/2022

[TOP ↑](#)

5G Tech Enables Comprehensive Digital Transformation

China has been expanding its 5G infrastructure at a rapid pace, utilizing the next-generation wireless technology to facilitate the digitalization of different sectors of the country. By the end of June, some 1.85 million 5G base stations have been built, supporting over 450 million end users, both accounting for over 60 percent of the global total. The rapidly expanding telecom network, featuring high speed, high reliability and low latency, has enabled futuristic scenarios in sectors like manufacturing, medical services and farming.

SMART FACTORY

China's leading automotive lithium-ion battery maker Contemporary Amperex Technology Co., Ltd. (CATL) is digitalizing its battery plants. The centrally-controlled production, ultra-high speed visual quality inspection and augmented-reality expertise system at the CATL production plant are all 5G enabled. The 5G tech allows CATL engineers to monitor the entire workshop in real-time and quickly handle technical issues remotely as if they were on-site. The cell coating is one of the

most delicate processes in battery production since materials must be evenly spread on micrometer-thick copper or aluminum foils. In the workshop, employees use tablet computers to control the extrusion heads of coating machines at full pace. A two-story-high coating machine, measuring 100 meters in length, can handle a 100-meter-long foil per minute, producing one cell in 1.7 seconds.

Its defect rate is recorded as merely one in billion, thanks to fast and stable 5G transmission. The factory also has more than 200 5G-enabled automated vehicles shuttling through the assembly lines to transport batteries and other materials. CATL plans to implement 5G tech in its 10 global production bases, said Chen Ling, the company's chief information officer. The Jiangnan Shipyard under the China State Shipbuilding Co., Ltd. in Shanghai is also embracing the 5G tech. The state-owned shipbuilder is working with scientists from Shanghai Jiao Tong University to develop a 5G-enabled smart system to shorten the working process in shipbuilding from 14 hours to about two hours. Intelligent production facilities such as CATL and Jiangnan in China have continued to proliferate, making high-tech manufacturing a trend.

REMOTE SURGERY

In 2019, a surgeon at Shanghai-based Huashan Hospital performed an endoscopic surgery to remove the pituitary tumor in a patient's brain. About 20 kilometers away, nearly 60 interns closely watched the operation, which was live-streamed on a 4K high-definition screen. Thanks to 5G wireless devices developed by Chinese telecom giant Huawei, such cutting-edge technology was possible. It marked the launch of Shanghai's first 5G smart medicine pilot base. Surgical procedures in China are evolving due to the 5G network's low latency advantage. On Jan. 17 this year, surgeons at Huashan made an attempt to excise a basicranial tumor, bolstered by 5G mixed reality (MR) technology developed by a Shanghai-based startup. Wearing VR headsets, they cut out target tissues precisely through a five-centimeter skin incision. The brain's enhanced 3D holographic images were projected in real-time upon the patient's scalp to indicate exact locations inside the brain.

Huashan's 5G+MR surgery was listed among the Top 10 Cases at this year's World 5G Convention held in Harbin last week. The 5G tech also supports remotely-controlled robotic operations. Medical workers from two hospitals in the eastern Chinese city of Nanjing and the westernmost prefecture of Kizilsu Kirghiz in the country's Xinjiang autonomous region collaborated to conduct a surgery for stone removal through a 5G-enabled robot. Experienced surgeons in Nanjing used a long-distance ultrasound machine to give instructions on the precise place of the puncture while their counterparts 5,000 kilometers away operated accordingly to remove the stone. During the operation, the average two-way 5G network latency was reduced to only 135 milliseconds, meaning the surgeons could communicate almost without any time delay. As of Aug. 1, the Kizilsu Kirghiz hospital had completed 22 stone removal robotic operations, making high-quality medical services more accessible to patients living in the country's remote areas.

DIGITAL FARM

Agriculture, commonly seen as a natural resource, has also been integrated with 5G technology. At a rice paddy field in northeast China's Heilongjiang Province, a probe equipped with a 5G-enabled AI camera is used to realize leaf age diagnosis, disease identification, pest control and prevention of plant diseases. Along lush crop rows, water-level sensors are installed to measure soil moisture and enable automatic irrigation. "The 5G digital farm has improved tillage, making agriculture more manageable," said Meng Qi, a contractor of the smart farm. "5G agricultural machinery, Internet of Things, artificial intelligence and other digital technologies are becoming the new tools for rural development," said Li Daoliang, director of the International College Beijing, China Agricultural University.

From <http://www.news.cn/> 08/17/2022

[TOP ↑](#)

Chinese Premier Stresses Seeking New Impetus for Stabilizing Economy, Promoting Development

Chinese Premier Li Keqiang has urged efforts to advance explorations in reform and opening-up to seek new impetus for stabilizing the economy and promoting development. Li, also a member of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee, made the remarks during an inspection tour in Shenzhen in south China's Guangdong Province from Tuesday to Wednesday. Li stressed fully implementing the new development philosophy and coordinating epidemic prevention and control with economic and social development in a highly efficient way. The country will further consolidate the foundation for economic recovery, give priority to stabilizing growth, ensure stable employment and safeguard people's livelihoods, he said, stressing seeking new impetus through further reform and opening-up. Li heard a report on mass entrepreneurship and innovation by the municipal government of Shenzhen and visited an innovation park, where he said venture capital fund should be promoted to help start-ups at their critical stage of development.

When visiting Yantian Port, a major foreign-trade port in Shenzhen, Li stressed ensuring the smooth and efficient running of the port to help keep the industrial and supply chains stable. Opening-up is China's fundamental state policy, and no matter how the international landscape may evolve, China remains committed to expanding opening-up, Li said. During the visit, Li heard reports on local authorities' efforts to stabilize employment. At BYD, a leading electric vehicle manufacturer in China, the premier was told that the company now has 500,000 employees, and created an average of over 20,000 new jobs monthly this year. Li said the government not only helps micro, small, and medium-sized enterprises and self-employed individuals to resolve their difficulties, but also supports big private enterprises in growing stronger and better.

Stressing that the country will unswervingly consolidate and develop the public sector and encourage, support, and guide the development of the non-public sector, the premier said all companies, state-owned or private, Chinese or foreign, are treated as equals in enjoying policy support. As China's largest economic province, Guangdong must continue exerting its role in pioneering reform and opening-up and underpinning the economy, so as to make greater contributions to the country's development, Li said. The premier said more financial support will be tilted toward the province's mature projects, which are expected to benefit the long-term development of the region, said the premier. While no extra burden of social insurance premium will be placed on Guangdong this year, the province, a major creator of jobs, should ensure steady operation of market entities and steady employment of key groups including migrant workers, Li said. Li has also presented a flower basket to the statue of Comrade Deng Xiaoping at Lianhuashan Park in Shenzhen.

From <http://www.news.cn/> 08/17/2022

[TOP ↑](#)

Chinese Vice Premier Urges Efforts to Boost Foreign Trade, Consumption

Chinese Vice Premier Hu Chunhua on Wednesday urged efforts to expand consumption and further stabilize foreign trade and foreign investment. Hu, also a member of the Political Bureau of the Communist Party of China Central Committee, made the remarks during a teleconference in Beijing. Hu called for stronger measures to accelerate the recovery of domestic consumption, guarantee the steady supply of daily necessities, and help market entities tide over difficulties. Efforts should be made to help foreign trade enterprises secure orders and markets, ensure stable imports of grain and energy resources, smooth foreign trade logistics, and promote the innovative development of the services trade, Hu said. Concrete and effective measures should be taken to shore up expectations of foreign companies, stabilize existing foreign investment while attracting new investment, and enhance the stability and international competitiveness of the industrial chain, Hu noted.

From <http://www.news.cn/> 08/17/2022

[TOP ↑](#)

Shanghai Issues E-coupons to Spur Consumption

Shanghai will for the first time issue e-coupons to boost consumption, with the campaign running from late August to late November, the municipal commission of commerce said on Wednesday. The coupon program, totaling 1 billion yuan (about 147.4 million U.S. dollars), will be launched in three batches over the three-month period, the commission said. Consumers in Shanghai aged 18 or above can apply for

the vouchers, which can be used online or offline for dining, retail, or cultural and tourism consumption. In addition to these government subsidies, authorities have also encouraged e-commerce platforms and businesses to offer more promotions and discounts to amplify the effect of the policy. Liu Min, deputy director of the commission, said authorities hope the issuance of the consumption coupons will help boost consumer confidence. Shanghai has recently taken a spate of measures to boost consumption. After implementing measures to boost car purchases, local authorities will introduce measures to spur home appliance purchases.

From <http://www.news.cn/> 08/18/2022

[TOP ↑](#)

Chinese Vice Premier Urges Greater Efforts to Boost Employment

Chinese Vice Premier Hu Chunhua on Friday urged greater efforts to create new jobs while keeping existing jobs, in order to further bolster employment. Hu, also a member of the Political Bureau of the Communist Party of China Central Committee, said at a teleconference that measures must be taken to expand new job openings and actively support flexible employment through various channels. Efforts should be made to stabilize the existing jobs and further strengthen policies to keep the employment stable, such as enhancing vocational skills training. Hu underscored the importance to help college graduates land jobs, with particular assistance provided to graduates who have difficulties. The vice premier also stressed the efforts to protect employees' rights and interests, properly handle labor disputes, and rectify discrimination against employees and job seekers.

From <http://www.news.cn/> 08/19/2022

[TOP ↑](#)

Digital Economy Helps Empower China's High-quality Development

A digital system connecting 1 million electronic research and development (R&D) engineers, 100,000 upstream and downstream factories, and customers from more than 210 countries displays instant information at Jiangxi Jiepei Industrial Internet Co., Ltd. in Shangrao City, east China's Jiangxi Province. General Manager Huang Cheng said that through this self-developed digital system, the company can track and analyze detailed order progress in real time to ensure that each order is completed on schedule. This is a microcosm of China's high-quality economic development driven by the digital economy. More than 300 digital economy insiders, including professionals, scholars and business leaders, shared the latest achievements in China's digital economy and discussed its future development at the 2022 China Digital Economy Industry Conference held in Shangrao from Aug. 20 to 21.

Xu Yanhao, deputy Party secretary of the China Association for Science and Technology, said that developing the digital economy has become key to achieving economic recovery and promoting sustainable development. China has issued a series of policies and measures to promote the development of the digital economy, Xu added. Data shows that the scale of China's digital economy soared from 11 trillion yuan (1.6 trillion U.S. dollars) in 2012 to 45.5 trillion yuan in 2021, accounting for 39.8 percent of the country's GDP in 2021. "As one of the world's most active countries in digital development, China has accelerated the digital transformation of its traditional industries, and accelerated innovation in multiple application scenarios such as social governance, public services, production and livelihoods," said Lyu Weiping, deputy general manager of the China Electronics Technology Group Corporation.

A newly released white paper on the global digital economy notes that the scale of China's digital economy has ranked second globally for many years. Wang Ning, president of the China Electronics Chamber of Commerce, said that all parties should carry out collaborative research on core technologies, make full use of the advantages of massive data and rich application scenarios, promote the in-depth integration of digital technologies and the real economy, advance the digital transformation in all sectors, and jointly create an innovative ecosystem for the digital economy. "China should actively participate in international cooperation in the digital field, establish standards, rules and governance schemes for digital technologies, products and services, and make the digital economy more open and inclusive," Xu said.

From <http://www.news.cn/> 08/24/2022

[TOP ↑](#)

Solid Progress Made in Employment, Social Security During Past Decade

China has made historic achievements in employment and social security during the past decade, bolstering its steady economic expansion and social stability, a senior official said Thursday. The results have created favorable conditions for the country to duly accomplish its first centenary goal of building a moderately prosperous society in all aspects, Li Zhong, vice minister of human resources and social security, told a press conference. He pointed out the notable accomplishments that include a stable job market in a country of 1.4 billion people, creating over 13 million new urban jobs annually and keeping the surveyed urban unemployment rate generally lower than the control targets during the past decade. Li noted that China's job market has seen a more optimized structure in the past 10 years. In 2021, urban employees accounted for 62.7 percent of the total. The tertiary sector has become the largest generator of jobs. Chinese people now receive better pay compared to 10 years ago. The salary of urban employees in 2021 doubled from that in 2012. The employment situation of key groups involving a total of 80 million college graduates and some 290

million migrant workers has been generally stable in the past decade.

Workers laid off due to the cutback of redundant production capacity, the unemployed and those in need have been aided. To ease the downward pressure on the economy, reduce business costs as well as stabilize employment, China has lowered social insurance premiums seven times in recent years, Qi Tao, an official with the ministry, told the press conference. Policies such as the reduction and exemption of social insurance premiums have been rolled out to help enterprises cope with the impact of COVID-19 since 2020. In the first seven months of this year, over 100 billion yuan (about 14.59 billion U.S. dollars) of exemptions were offered to enterprises, Qi said. Meanwhile, premium payments worth 49.4 billion yuan of old-age insurance, unemployment insurance, and workplace injury insurance were deferred for the hard-hit catering, retail, tourism, civil aviation, highway, waterway and railway transportation industries as well as 17 other sectors impacted by COVID-19 from the end of April to the end of July.

As for China's basic old-age insurance, a key program to ensure people's well-being after retirement, the number of people covered by basic old-age insurance increased from 790 million to 1.04 billion, up 250 million from 2012 to the end of June 2022. To address the challenges of an aging population and regional disparity, the country has been coordinating efforts to develop a national pension program. Through a central coordination system, more than 930 billion yuan were allocated from the national pool to cover the deficiencies of local pension schemes last year alone. Going ahead, China will strive to stabilize and expand employment with fiscal, monetary and industrial efforts, while encouraging entrepreneurship and innovation, Li said. Supportive measures will be provided for key groups, including college graduates, migrant workers and job seekers in need, while vocational training services will also be enhanced. Efforts will be made to protect the legitimate rights and interests of workers, according to the vice minister.

From <http://www.news.cn/> 08/25/2022

[TOP ↑](#)

China's Jiangsu Accelerates Digital Transformation

In such a booming season for home appliance sales, machinery is operating at full capacity in the workshop of Gree Tosot Home Appliances Company Limited in the city of Suqian, in east China's Jiangsu Province. Automated robot arms are working in a swift and orderly fashion to put components and parts in place with almost no human intervention, thanks to its "brain" — a smart manufacturing control center. "The machinery in our workshop is connected to the central supply system, which has the ability to give out orders for the effective running of the entire production process," said a man in charge of Gree Tosot, noting that the control center plays a key role in the workshop, which can monitor the real-time functioning of machinery and manage the scheduling of resources like raw materials. Gree Tosot has raised its

production efficiency by nearly 50 percent and cut down its energy consumption per product by 18.39 percent, since the establishment of a more intelligent and digital production line. The rate of defective products also dropped from 2.03 percent to 0.87 percent.

Suqian has built 32 factories like Gree Tosot, a model workshop of smart manufacturing at provincial level. The city released a plan this February to advance the intelligent transformation and digitalization of its industries, aiming to complete the transformation of 700 major industrial enterprises. Gree Tosot is but an example of the broader digital trend of China's industrial economy. The scale of the country's digital economy expanded from 11 trillion yuan (about 1.61 trillion U.S. dollars) to 45.5 trillion yuan from 2012 to 2021, with its proportion of gross domestic product growing from 21.6 percent to 39.8 percent. As an industrial hub of China, Jiangsu saw its manufacturing value-added output exceeding four trillion yuan last year, making up 35.8 percent of its GDP. The province also boasted a capacity of digital economy of more than 5 trillion yuan in 2021. At the end of last year, Jiangsu initiated a three-year plan to accomplish the intelligent transformation and digitalization of some 50,000 major industrial enterprises, with about 22,000 enterprises taking action in the first half of this year.

Enterprises in various fields in China have engaged in this tide of transformation. Since its establishment in 1999, the Bosch Automotive Products Suzhou Co., Ltd. has become one of the largest wholly-owned subsidiaries of Bosch Group, a leading global supplier of auto technology and services. Now it enjoys fame as a global "lighthouse factory" and owns two model workshops of smart manufacturing at provincial level. Based in the city of Changzhou, Jiangsu Province, the Micro Intelligence Technology Co., Ltd. has provided solutions and services for hundreds of companies to accelerate intelligent transformation, by virtue of its technological advantages in artificial intelligence, big data, and cloud computing. "Our solutions help the enterprises shorten the response time between detecting and fixing faults by 40 percent and raise the production efficiency by 10 percent," said Pan Hongsheng, ecology director of Micro Intelligence.

Traditional industry also becomes more energy-efficient when driven by smart manufacturing. "We increased our production output by 8 percent in the first seven months year on year, while the power consumption dropped," said Wang Jiazhi, electrical director of Jiangsu Yanghe Brewery Joint-Stock Co., Ltd., a famous liquor brand in China. Wang added that Yanghe had built 738 energy efficiency monitor spots under the guidance of the State Grid Suqian Power Supply Company, which also offered them an energy efficiency evaluation and a solution based on intelligent transformation and digitalization. A series of policies have been rolled out in Jiangsu to encourage industrial enterprises to accelerate transformation. "We have improved the infrastructures and provided free diagnosis and loan discount interest for enterprises to support their intelligent transformation and digitalization," said Sun

Shulong, an official with Suqian's industry and information technology department, noting that the city had constructed 1,442 5G base stations in the first half of 2022, which is 96 percent of its annual target.

From <http://www.news.cn/> 08/26/2022

[TOP ↑](#)

Digital Economy Expands New Space for Int'l Cooperation

Featuring cutting-edge technologies including big data, artificial intelligence (AI) and 5G communications, the digital economy has become increasingly critical as a key factor for economic growth in the digital era. From Monday to Wednesday, international organizations, industry representatives, experts and scholars gathered at the Smart China Expo 2022 held in southwest China's Chongqing Municipality, sharing the latest achievements in global digital economy and exploring new cooperation opportunities in the international digital field. With more than 550 companies in the digital economy sector from 19 countries and regions participating online and offline, the expo witnessed the signing of 70 major investment projects, with the total contract value reaching 212.1 billion yuan (about 31 billion U.S. dollars). The global digital economy has developed vigorously over recent years, with the total added value of digital economy in 47 major countries around the world reaching 38.1 trillion U.S. dollars in 2021.

Of the figure, China's digital economy scale reached 7.1 trillion dollars, ranking second worldwide, according to a white paper on global digital economy released by the China Academy of Information and Communications Technology (CAICT). A chess game was held at the exhibition hall during the expo. One of the two chess players is iFlyGo Robot, a top chess player embedded with AI algorithm and equipped with mechanical arms. The robot is able to judge the level of the opponent through AI algorithm and take corresponding steps, said Ni Junjuan, a demonstration specialist at iFLYTEK, an AI and speech-technology giant in China. "The era of digital economy has begun and digital transformation has become an inevitable choice for the development of human society," said Mei Hong, an academician with the Chinese Academy of Sciences. China's digital economy grew at an average rate of 15.9 percent from 2012 to 2021. During the period, the share of digital economy in its GDP expanded from 20.9 percent to 39.8 percent, representing an annual average increase of about 2.1 percentage points, according to the data from the white paper released by the CAICT.

As one of the co-organizers of this year's Smart China Expo, Singapore organized 56 enterprises to participate in the event, online or offline, and focused on displaying its latest technology achievements in trade, innovation, sustainable development and other areas. "We have strong faith in the Chinese market and the Smart China Expo provides a great platform that will effectively promote communication and cooperation between Chinese and Singaporean companies," said Chng Ken Wei,

Centre Director (China) of Infocomm Media Development Authority of Singapore. Furthermore, 10 enterprises from Austria in related areas, including intelligent environmental protection, intelligent healthcare and intelligent manufacturing, also attended the event.

The Austrian company M-U-T Maschinen-Umwelttechnik-Transportanlagen GmbH exhibited a small container-like sewage treatment system. The system can be tailored to different sizes according to different scenarios and be placed in remote mountainous areas, tourist attractions, highways and the like, according to the company. Despite emerging uncertainties and the COVID-19 pandemic as well as the headwinds encountered by economic globalization, China has opened its doors wider and wider, while demonstrating its attitude to sharing opportunities with the world, said Ruan Zongze, executive vice president of the China Institute of International Studies.

From <http://www.news.cn/> 08/26/2022

[TOP ↑](#)

China's Strengthening Economy a Good Sign for Global Trade Recovery

China's strengthening economic recovery is an important development as the world struggles to emerge from the economic hardships caused by rising prices, eroding food supplies, and uncertainty amid the Ukraine crisis, a leading Italian global business and management expert has said. China's economy -- the second largest in the world -- sends ripples across world markets whatever it does, said Antonio Majocchi, a professor of global management of the Department of Business and Management at Rome's LUISS University. "If China's growth slows down, that is a problem for everybody, and if China's growth increases, this is good news for everyone," Majocchi said in a recent interview with Xinhua. The impact of China on the world's economy is of the utmost importance and should absolutely not be underestimated, "especially for economies like those in Italy and Germany, which are major exporters," he said, adding "it's the same for Europe in general."

The latest news from China has been positive. According to the country's National Bureau of Statistics (NBS), retail sales of consumer goods in July were up 2.7 percent year on year, following the 3.1-percent increase in June. The NBS said that China's economy in July "sustained the momentum of recovery" despite the "increasingly complicated and challenging international environment as well as frequent and sporadic domestic outbreaks of COVID-19." Majocchi said that the international situation made the budding global economic recovery from the coronavirus pandemic more "delicate" and challenging. "Everything is more difficult today," he stressed. The global economy has seen higher prices in energy and transport and food shortages. Meanwhile, unusually hot and dry weather in European countries and elsewhere has also dealt a blow to many sectors.

The professor noted that prices in China are rising more moderately than in Europe. Annual inflation for July in the eurozone was up by 8.9 percent according to Europe's statistics office Eurostat, while U.S. consumer inflation in July surged 8.5 percent from a year ago. In comparison, China's consumer price index in that month was 2.7 percent higher than in July 2021, according to official data. "The main issue now (for the global economy) is inflation, but in China the consumer price index is much lower," Majocchi said. The professor said the strengthening of China's economy is among the global economic factors that help adjust investment outlook for the coming months and years. A stabilized situation in China will have a positive impact on economic expectations and demand will grow, which "will have a positive impact on the world economy," Majocchi added.

From <http://www.news.cn/> 08/26/2022

[TOP ↑](#)

China's Industrial Performance Continues Recovery, Despite Marginal Profits Decline

China's industrial performance has continued its recovery momentum, even though industrial profits edged down as a result of multiple factors, the National Bureau of Statistics (NBS) said Saturday. Major industrial firms, each with annual business revenue of at least 20 million yuan (about 2.92 million U.S. dollars), saw their profits fall 1.1 percent year on year in the first seven months of 2022, to reach 4.89 trillion yuan, data from the NBS showed. The combined revenues of these firms sustained a faster growth pace during the period, rising 8.8 percent year on year to 76.57 trillion yuan. A total of 16 out of 41 major industries saw growth in profits in the January-July period, and 14 of them reported growth of over 5 percent. NBS senior statistician Zhu Hong highlighted the recovery of the equipment manufacturing industry and the uptick of industrial profits of the automobile manufacturing sector, as supply and production chains are resuming, and pro-consumption policies such as the car purchase tax cuts are taking effect. In July, the profits of the equipment manufacturing industry increased 6.8 percent year on year, up 2.7 percentage points compared with the growth registered in June and rebounding for three consecutive months. Automobile manufacturing was one of the industries that saw the fastest profit growth, reporting a sharp profit surge of 77.8 percent in July, up 30.1 percentage points from June. More efforts are needed to consolidate the recovery, said Zhu, citing reasons including relatively higher costs for businesses, softening market demands for certain sectors, increasing operating pressure, as well as a more complex global landscape.

From <http://www.news.cn/> 08/27/2022

[TOP ↑](#)

Chinese Premier Stresses Need to Nurture Market Entities, Boost

Market Vitality

Chinese Premier Li Keqiang on Monday called for efforts to help market entities thrive and to spur market vitality as well as social creativity. Li, also a member of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee, made the remarks at a teleconference on deepening reforms to streamline administrative approval, delegate power to lower levels, and improve regulations and services. Li also called for unremitting efforts to create a market-oriented, law-based and internationalized business environment. Vice Premier Han Zheng, also a member of the Standing Committee of the Political Bureau of the CPC Central Committee, presided over the meeting. Such reforms require the country to scrap administrative burdens, promote fair competition, provide more freedom and convenience for business startups, Li said. The Chinese government has accordingly focused on simplifying administrative procedures for the manufacturing and general services industries.

It has also toughened its crackdown on monopoly and protected the legitimate rights and interests of market entities, according to the premier. The reality has shown that the reforms have contributed to eliminating impediments to development and stimulating market vitality as well as public creativity, he said. Commenting on China's economic recovery, Li said that the economy was impacted by unexpected factors in the second quarter and the task of shoring up recovery fundamentals remains arduous. The country has rolled out a slew of measures to stabilize the economy this year, Li said. He noted that these measures, as well as the aforementioned reforms, must be put in place so as to keep the economy operating within an appropriate range.

From <http://www.news.cn/> 08/29/2022

[TOP ↑](#)

China's Commitment to Opening Up Helps Global Economic Recovery

The 2022 China International Fair for Trade in Services (CIFTIS) will be held here from Aug. 31 to Sept. 5, providing platforms for international exchanges as the world struggles with a sluggish economic recovery. Along with the China International Import Expo (CIIE) and the China Import and Export Fair (Canton Fair), the three major exhibition platforms are renowned for boosting the country's high-quality economic development and adopting a win-win approach to the world. China's unwavering openness to the rest of the world extends far beyond the three high-profile events. Under the guidance of Chinese President Xi Jinping's economic thought, China has remained a staunch supporter of globalization and multilateralism while confronting resurging protectionism and global economic headwinds.

OPENING WIDER UNWAVERINGLY

"No matter how the world changes, China's faith in and its commitment to reform and opening-up will not waver," Xi said in a keynote speech via video at the opening ceremony of the Boao Forum for Asia Annual Conference 2022 in April. Xi has repeatedly stated that China's determination to open up further to the outside world remains unwavering. Calling opening-up "the hallmark of contemporary China," Xi said in a keynote speech at the opening ceremony of the fourth CIIE last November that "we will not change our resolve to open wider at a high standard; we will not change our determination to share development opportunities with the rest of the world; and we will not change our commitment to an economic globalization that is more open, inclusive, balanced and beneficial for all." For long-time China observers such as Mehmood UI Hassan Khan, executive director of Pakistan's Center for South Asia & International Studies, China's pledge to further open up is beyond question.

"China has pursued an open, interactive, productive, and participatory development strategy, and openness has become a Chinese trademark," he said, describing China's reform and opening-up over the past 40-odd years as "an epic journey for the Chinese people, the region, and the world alike." "China has grown by embracing the rest of the world, and the rest of the world has benefited from China's opening up," he added. The 2022 CIFTIS is held as protectionism is resurging in some parts of the world. Geopolitical tensions and other uncertainties have also disrupted global supply chains and harmed global economic recovery prospects. China's commitment to opening-up is exemplified by its determination to hold the 2022 CIFTIS despite global economic instability, said Abu Bakr al-Deeb, an advisor to the Cairo-based Arab Center for Research and Studies. "It is strong evidence of China's willingness and persistence in continuing the cycle of work and activities. China does not want to stop all possible means of achieving welfare for its people and promoting cooperation with other countries around the world," he said.

OFFERING NEW OPPORTUNITIES

Thanks to reform and opening-up, China has made milestone economic and social development achievements in the past decade. The contribution of China's economy to global economic growth has stood at around 30 percent in recent years, making it the largest growth engine for the global economy. New opportunities for foreign investors have resulted from China's concrete actions to expand high-level opening-up, which has encouraged the flow of goods and production factors and steadily expanded institutional opening-up regarding rules, regulations, management practices and standards. In recent years, China has continued widening market access and shortening the negative list for foreign investment. It has put into force laws and regulations, including the Foreign Investment Law, to protect foreign investors' legitimate rights and interests. Meanwhile, in 2013, the first pilot free trade zone was established in Shanghai. Today, the number of such zones has reached 21, including the entire island of Hainan.

"China has adopted key steps to continue integration with the regional and global

economies and has demonstrated a will to promote the domestic market further in meeting high standards of economic openness," said Ismael Buchanan, a senior lecturer at the Department of Political Science at the University of Rwanda. In interviews with Xinhua, many business leaders said that China's ongoing efforts to open up, along with other factors such as a massive domestic market and a complete industrial chain, have boosted their confidence in investing in the Asian country. "China's reform and opening-up efforts show the country's position to promote economic globalization and encourage foreign investment in the country, putting in place measures and systems to equalize the treatment of foreign and domestic investors and further reinforcing our confidence in an investment partnership with Chinese companies," said Michael Gelchie, chief executive officer of Louis Dreyfus Company, a Europe-based merchant firm involved in agriculture, food processing, international shipping and finance.

According to data from the Chinese Ministry of Commerce, foreign direct investment into the Chinese mainland registered double-digit growth in the first half of this year, increasing 17.4 percent year on year to 723.31 billion yuan in actual use. The inflow went up 21.8 percent from a year ago to 112.35 billion dollars in U.S. dollar terms. For Harley Seyedin, president of the American Chamber of Commerce in South China, the current Chinese policy "provides a stable and high-quality business environment and political support for overseas investment." "It is because of the great achievements of reform and opening up that more and more foreign-funded enterprises pour into China to seek business opportunities," said Seyedin.

SAFEGUARDING ECONOMIC GLOBALIZATION

Despite the countercurrents of protectionism and unilateralism in some Western countries, China has remained committed to promoting win-win cooperation and joint development through its drive to opening-up, injecting confidence and momentum into an uncertain world. "We must stay on top of the prevailing trend of economic globalization and support countries around the world in opening up wider while rejecting unilateralism and protectionism. This is significantly important if we are to take humanity to a better future," said Xi at the opening ceremony of the fourth CIIE last November. In his special address to the 2022 World Economic Forum virtual session in January, Xi reiterated that economic globalization is the trend of the times. "We should remove barriers, not erect walls. We should open up, not close off. We should seek integration, not decoupling. This is the way to build an open world economy," he said. China's active economic cooperation with other countries around the world has undoubtedly contributed to global economic recovery and promoted international cooperation in the fight against the COVID-19 pandemic, said Tao Lin, vice president of Tesla.

Noting that there is not very much coordinated efforts to overcome the economic difficulties in the post pandemic period, Selcuk Colakoglu, director of the Ankara-based Turkish Center for Asia-Pacific Studies, said that the Belt and Road

Initiative (BRI) is a clear sign of China's commitment to integrating with other economies and safeguarding economic globalization. Since its inception in 2013, over 140 countries spanning different regions, cultures and stages of development, and more than 30 international organizations, have signed BRI cooperation documents with China. According to official data, China's trade with countries along the Belt and Road soared 19.8 percent from January to July year on year. "The BRI vision has a much broader scope, promoting not only trade but also services, joint industries, joint investments and joint infrastructure construction," said Colakoglu. "In this regard, China's vision is critical for boosting regional and global economic cooperation."

From <http://www.news.cn/> 08/30/2022

[TOP ↑](#)

China's Guangdong Makes Great Strides in High-quality Development

South China's Guangdong Province has over the last decade boldly pushed forward reform and opening-up, and strived to lead other regions in the journey toward building a modern socialist country in all respects, according to a press briefing on Wednesday. Guangdong has maintained robust economic growth and made great strides in high-quality development over the past 10 years, Wang Weizhong, governor of Guangdong, told the briefing. The province's GDP more than doubled to 12.4 trillion yuan (about 1.8 trillion U.S. dollars) in 2021, up from 5.7 trillion yuan in 2012, Wang said. Its foreign trade exceeded 8 trillion yuan in 2021 and its accumulated actual use of foreign investment was 1.3 trillion yuan in the 10 years. Guangdong has promoted the development of the Guangdong-Hong Kong-Macao Greater Bay Area and has been continuously building an economy driven by the manufacturing industry and scientific and technological innovation. Over the past 10 years, the province has nurtured 20 strategic industrial clusters, and its research and development spending has more than doubled. Guangdong has also promoted the coordinated development of different regions and lifted over 1.6 million residents out of poverty. In the past five years, it has invested 750 billion yuan in the construction of environmental protection facilities and in tackling pollution. Guangdong's average PM2.5 concentration dropped to 22 micrograms per cubic meter in 2021.

From <http://www.news.cn/> 08/31/2022

[TOP ↑](#)

JAPAN: As Inflation Bites, Japan's PM Finds Unlikely Ally in Labor Unions

As Japan faces its first major battle with inflation in decades, Prime Minister Fumio Kishida is extending a rare olive branch to labor unions, who he sees as crucial to his wider push to boost household wealth. Wage stagnation has blighted Japan's

workers for years as the country was mired in a deflationary mindset that stopped firms raising salaries, and as weakened unions shied away from demanding more pay. As part of his "new capitalism" platform to widen wealth distribution, Kishida has urged firms to boost pay and give households spending power to tolerate higher prices. He is also approaching unions for help in achieving what other countries would frown upon: a spiral of rising inflation triggering strong wage growth. In January, Kishida became the first premier in almost a decade to attend a new year party held by Rengo, the main umbrella union, in a rare gesture to organized labor by the head of the pro-business Liberal Democratic Party.

At the event, he called for labour union help in achieving "a bold turnaround in the downtrend in wage levels seen in recent years" and "wage hikes befitting an era of new capitalism." In June, he made a similarly rare visit to Toyota Motor Corp's factory in what some politicians saw as a bid to court union votes. The attempt to close some of the distance between unions and government illustrates the depth of Japan's economic woes and has, at least for now, put Kishida on the same side as organized labor in calling for higher wages. Japan's recent union history has been unspectacular. Most unions are in-house bodies representing employees at their firms, rather than on an industry basis. As such, they tend to prioritize job security over pay. Now, however, conditions for higher wages appear to be falling into place in ways never seen in deflation-prone Japan.

The job market is at its tightest in decades and inflation exceeded the central bank's 2% target for the first time in seven years, pressuring firms to raise wages. Shedding its image as a counter-force to a pro-business government, labour unions, too, are warming to the administration as they seek ways to put their ideas into practice beyond relying on a weak, fragmented opposition. Tomoko Yoshino, head of Rengo, attended a ruling party meeting in April as a token gesture of support toward its policy on work-style reform. "It's true some of Kishida's proposals mesh with ours," such as steps to narrow income disparity, said Hiroya Nakai, an executive at Japanese Association of Metal, Machinery and Manufacturing Workers - a union for small manufacturers.

"At times it's necessary to make proposals to the ruling party," he said. The relationship between Kishida and unions contrasts with that of many other countries, where governments see current demands for wage hikes as a risk that could trigger unwelcome inflation. It also highlights Japan's unique situation where a tight job market does not necessarily lead to broad-based wage rises. Japan's average wages have hardly risen since the early 1990s and were the lowest among G7 advanced nations last year, according to OECD data. Japan's wage growth lags that of major peers. There are signs of change as a rapidly aging society intensifies labour shortages. Firms agreed with unions to raise average wages by 2.07% this fiscal year, up from 1.78% last year to mark the biggest hike since 2015, Rengo estimates show. With inflation rising above 2%, unions are gearing up to demand

even higher pay next year.

"We must bear in mind that inflation is accelerating and pushing real wages into negative territory," said Akira Nidaira, an executive at Rengo. "The key is whether Japan can finally eradicate the public's deflationary mindset." Many analysts, however, doubt unions have the teeth to demand wage hikes big enough to offset rising inflation, and see the changing nature of work undermine such efforts. "Japan's job market is diversifying, raising questions about the relevance of labour unions," said Kotaro Tsuru, a professor at Keio University. "If they cling to their traditional focus on protecting permanent workers' jobs, their fate is sealed." As Japan's labour market tightens, job security has become less attractive for younger workers who change employers more often than their older counterparts. Tracking global trends, union membership has been declining longer term. It hit 16.9% in 2021, hovering near an all-time low and well below 30.5% in 1982.

"I don't think labor unions are playing their role. Wages aren't rising as much as I hoped," said a 25-year-old employee at a major Japanese manufacturer and in-house union member. "Unions might prove useful some day but on a daily basis, they don't seem to be pro-active," said the employee, who spoke on condition of anonymity due to the sensitivity of the matter. Also working against unions, almost 40% of employees are now non-regular workers and mostly unprotected by unions. While some unions now allow non-regular workers to join, most still prioritize permanent workers. "Labour unions haven't adapted themselves to the changing needs of the younger generation," said Hisashi Yamada, senior economist at Japan Research Institute. "Accustomed to prolonged economic stagnation, they seem to have forgotten how to demand wage hikes," he said. "That needs to change as the era of deflation and dis-inflation is over."

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[TOP ↑](#)

Real-Time Shade Information Added to Walking App from Navitime Japan

One of the many reasons that people hate summer in Japan is that there's very little relief from the relentless sun. Walking down most streets in even moderately urban areas, you'll find little in the way of shelter from the scorching sun. It certainly pays to know when and where shade will occur at any given moment while trekking out in the streets of Japan, and Navitime Japan has given us a great tool to do that. Navitime Japan is the maker of a variety of navigation apps and services that help you catch trains on time or plot driving routes all over the country. The shade finder can be found in their fitness app that tracks walking called Alkoo, based on aruku the Japanese word for "walk." The way it works is ridiculously simple. Just load up the map of the area that you're going to walk in and then tap the "Shade" (日陰) button and instantly the locations where shadows will fall are shown on the map. It was an

easy feature to implement as well since the building height information was already included in the map data. All Navitime Japan had to do was add in the position of the sun at any given time and calculate where the sunlight won't hit.

Ingeniously simple and desperately needed this season, people have been flocking to Alkoo, which has seen its number of users triple since the feature was added at the end of July. Online comments were generally optimistic about the development, while also realizing that it'll take more than that alone to overcome the sheer force of summer in Japan. "Now I can live hidden in darkness." "Parasols are convenient too." "I like to take a walk after meals, but after lunch, it's too hard." "This sounds pretty shady." "Just use a parasol and you can walk anywhere." "It's so humid that even in the shadows, it's hot." "This is good because my eyes hurt from the glare off the road after a while." "Even when it's 32 degrees (90 degrees Fahrenheit), it's ridiculously hot." The shade function is not without its shortcomings, however. Not all building heights appear to be included in the map data, so results may vary depending on how highly developed the area you're walking in is. It also doesn't show shadows cast by non-building structures like elevated train lines and doesn't take into account covered walkways like shopping streets, which would appear as open to direct sunlight on the maps. Still, it's so easy and fast to use, this feature of Alkoo is a pretty great tool for those looking for the best way to sneak some exercise in or just make it to the 7-Eleven for some mint chocolate ice cream in this deadly heat. The app's available for both iOS and Android, so check it out and you'll have it made in the shade.

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[TOP ↑](#)

Govt. Report Says Economy Recovering, Warns of Global Market Risk

The Japanese government says the country's economy is moderately improving in a new report, but officials remain leery about the impacts of a downturn in global economies. The Cabinet Office's economic report for August says Japan's industrial production shows signs of picking up, which makes it the first time in seven months that the assessment has been upgraded. The report says parts shortages that had plagued automobile manufacturing were largely resolved after strict coronavirus-related measures were lifted in Shanghai. Meanwhile, the report says private consumption continues to pick up moderately. It says spending on summer travel is recovering but demand is still low due to rising prices. The government remains cautious about the outlook going forward. It says a slowdown in overseas economies due to monetary tightening is a risk to Japan's economic growth. The report also says the impact of price increases on households and businesses should be closely monitored.

From <https://www3.nhk.or.jp> 08/25/2022

[TOP ↑](#)

Japan Foreign Ministry Seeks 510 M. Yen to Brace for Info War

Japan's Foreign Ministry said Wednesday that its budget request for fiscal 2023 includes 510 million yen as expenses to prepare for information war involving the spread of false information, apparently with China and Russia in mind. The ministry is seeking such funds for the first time ever, hoping to reinforce its analysis and provision of information on the internet. The ministry's overall budget request for the next fiscal year starting April 2023 totals 796.1 billion yen, up 15.3 pct from the fiscal 2022 initial budget. The ministry plans to expand the budget for strengthening its capabilities to analyze the international situation utilizing artificial intelligence to 330 million yen from 80 million yen. It is making its first-ever request for research expenses concerning economic coercion, in view of activities of China, which is strengthening its influence on developing countries on the back of its economic power.

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[TOP ↑](#)

SOUTH KOREA: Work Flexibility Still Far More Rigid Than Advanced Economies

Despite changes in corporate culture that place more value on the quality of work environments, South Korea still has a more rigid working hour system compared to advanced economies, according to a report by the business lobby organization Federation of Korean Industries released Thursday. The report suggests companies give workers the option to work more when they need to, and take longer breaks in return. The statutory working hours in Korea are eight hours per day and 40 hours per week, unlike the US and the UK, which regulate only weekly working hours. Germany only regulates daily working hours, not weekly. As for overtime work, Korean law strictly limits the hours per week. The US, however, has no limits on overtime, while Japan and France have monthly or annual caps, allowing companies to effectively deal with temporarily high workloads. Workers in Korea are paid 50 percent more for overtime, compared to regular pay per hour, while those in Japan and France get between 25 percent and 50 percent more.

In Germany and the UK, overtime pay is set by agreement between labor and management. As for flexible or selective working hours, which can be used when work is concentrated at certain periods of time, Korea allows workers to opt for this system for up to six months. The US, Japan, Germany and the UK allow it for up to a year, and France up to three years. To make its point that Korea needs to revise these rules, the FKI – a business lobby of the nation's largest companies -- illustrated examples of workers who need more flexibility for efficiency. "A securities brokerage employee 'A' who handles mergers and acquisitions and initial public offerings finds it hard to finish work in 52 hours per week when he's on projects, and other people

can't do the job for him, so he often has to take work home. In between projects, he has less work but he still has to go to work," the FKI said in its press release comparing Korea's working hour system with that of the five advanced economies. "As for worker 'B' at a construction site in the Middle East, because of sandstorms, torrential downpours or wars, he often needs to work intensively for short periods of time, but he can't because of the 52-hour workweek rule.

He wants to work more when he can and spend more time with his family in Korea, but he can't take leaves longer than two weeks due to the regulations, the FKI said. The US, Japan, Germany and the UK allow various exceptions to the working hour regulations to meet the needs of different jobs. The US and Japan have "white-collar exemptions" including "professional exemptions" for the highly paid, as it is hard to measure their performance by their work hours. Germany has a working time account system where workers can "save" their overtime in their accounts to use later when they need to rest. This allows businesses to use working hours efficiently to meet external demands and adapt to changing economic situations, while workers can have a work-life balance, according to the FKI. As of 2018, 85 percent of workplaces with 500 or more employees in Germany were using the working time account system, according to the business lobby. Germany also has an on-call flexible work system where employees can be called to work when necessary. As of 2017, 15.3 percent of all workers in the country were using it.

Similarly, the UK has a zero-hour work contract which does not provide any minimum number of working hours to the employees. This allows the employer to efficiently run manpower based on its needs, and is applied to nurses, teachers, administrative workers, cleaners and child care workers. Similar work contracts are in use in Ireland, Italy, the Netherlands and Sweden as well, the FKI said. Korea's punishment for violators of working hour rules -- jail time of up to two years and a fine of up to 20 million won (\$15,000) -- is also tougher than that of the five countries. The US has no rules on punishment for working hour violations, and France slaps only fines. Germany imposes fines, and only intentional or repeat offenders are subject to prison terms. "Our current working hour system is based on the collective and uniform working style of the past when Korea was industrializing, and it is an outdated system unsuitable for this age of the Fourth Industrial Revolution where creativity and diversity are important," said Choo Kwang-ho, chief of the FKI's economic research division. "We need to take note of the working hour systems in advanced economies, and take steps to make ours more flexible."

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[TOP ↑](#)

AMCHAM Forum Urges Sustainable Regulation for Korea's Digital Growth

While touting South Korea's unrivaled position as a digital hub in the Asia-Pacific

region, foreign executives and experts called for a need to create sustainable regulatory environment to foster the country's digital prowess at a forum hosted by the American Chamber of Commerce on Friday. "Korea is an optimal place for digital transformation, and will rise as a regional digital hub for Asia Pacific," said James Kim AMCHAM Chairman & CEO, at the Digital Innovation Forum 2022. "In this context, it is critically important for Korea to create a sustainable regulatory environment where all digital service providers could thrive long term." The forum held under the tagline "Seizing Korea's opportunities in the new age of digital transformation," included Agne Makauskaite, head of regulated industry and public policy in Asia Pacific and Japan at Amazon Web Services, Harrison Kim, country director of Google Korea, Dr. Michael Mandel, vice president and chief economist at Progressive Policy Institute, and Cha Sung-ho, PS commercial manager of HP Korea as speakers.

Describing how Korea is home to contents with great potential, Kim of Google Korea said the US company has been supporting exports of K-content as a digital platform distributor. "Google will support K-content's expansion to the world with YouTube, marketing programs and cloud technologies. Kakao Entertainment, Naver Webtoon have a history of working with us, and our platform accelerated the content's entrance to the global stage," said Kim. Cha of HP Korea said that the company is focusing on the MZ generation that has become a main workforce here and that there must be conversion of office spaces that utilizes digital technology. Dr. Mandel, meanwhile, said the Korean economy could grow further if there's less regulatory intervention in new technologies, citing the performance of the Korean app developers shown in quickly creating new apps to meet the needs of the pandemic.

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[TOP ↑](#)

Korean IT Leaders Shy of Expansion, Investment Survey

South Korean corporate decision makers in the field of information technology have shown a lackluster appetite for expansion and investment compared with the global peers, a survey showed Wednesday. Fifty-five out of 100 Korean decision makers responded that their organizations are planning to expand in a new city, country or region within the next 12 months, which was lower than the global average of 72 percent, according to Nasdaq-listed digital infrastructure investment firm Equinix. Those who indicated that they had no expansion plan within a year amounted to 40 percent of all respondents, nearly double that of global peers. As to the IT-related budget, only 40 percent of Korean IT decision makers said they have seen an increase in their budget, and the figure was lower than the average of 54 percent globally.

Rather, trimming IT-related expenses was considered a top priority among IT leaders in what is considered one of the world's most wired countries, the survey result

showed. This overshadowed other priorities such as "compliance with data protection rules" and "improvement of customer experience." Moreover, only half of Korean respondents indicated that sustainability is a top agenda item, lower than the global average of 69 percent. Chris Jang, managing director of Korea at Equinix, called on Korean IT leaders to "push ahead with multifaceted efforts for digital transformation and sustainability," at a press conference held Wednesday. The survey result branched out of one based on 2,900 respondents across 29 countries in the Equinix 2022 Global Tech Trends Survey, first released in July. Equinix is the world's largest real estate investment trust by market cap, dedicated to global enterprise networks and cloud computing through data centers.

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[TOP ↑](#)

South-East Asia

INDONESIA: Targeting 60 Pct Reduction in Stunting in 12 Priority Provinces

Indonesia is reducing 60 percent of the stunting rate in 12 priority provinces, the country's Vice President Ma'ruf Amin said on Thursday. "Our focus on accelerating stunting reduction is in seven provinces with the highest prevalence and five provinces with the highest number of stunting toddlers," Amin said in a meeting with governors and ministers in Jakarta. According to the Indonesia Nutrition Status Survey in 2021, the provinces with the highest prevalence of stunting cases were East Nusa Tenggara (37.8 percent), West Sulawesi (33.8 percent), Aceh (33.2 percent), West Nusa Tenggara (31.4 percent), Southeast Sulawesi (30.2 percent), South Kalimantan (30.0 percent) and West Kalimantan (29.8 percent). Meanwhile, the five provinces with the most stunting toddlers were West Java, Central Java, East Java, Banten and North Sumatra. Interventions to reduce stunting are carried out by increasing health and nutrition services, family assistance, promotion of environmental health, increasing access to clean water, and counseling to those who are getting married soon. The same survey remarks that the number of stunting cases in Indonesia is 24.4 percent in 2021, and the government targets to reduce it to 14.0 percent in 2024.

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[TOP ↑](#)

Indonesia Inaugurates Strategic Seaport in Kalimantan

Indonesia's President Joko Widodo on Tuesday inaugurated the Kijing seaport in the province of West Kalimantan. The port in the city of Pontianak, approximately 800 km north of the capital Jakarta, costs 2.9 trillion Indonesian rupiahs (about 200 million U.S. dollars), and is one of the government's priority infrastructure projects. "This is the biggest port on the island of Kalimantan," the president said at a virtual press

conference, expressing hopes that the new gateway would boost the competitiveness of the province's main commodities, such as crude palm oil and bauxite, as well as improve connectivity between ports, islands, and countries.

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[TOP ↑](#)

CAMBODIA: Has 17.8 Mln Internet Subscribers

Cambodia has some 17.8 million internet subscribers, exceeding the country's total population of 16 million because many people have subscribed to more than one internet service, Minister of Post and Telecommunications Chea Vandeth said on Thursday. Speaking at a press conference here, the minister said about 17.48 million have subscribed to the mobile internet service and 312,233 to the fixed internet service. "The high number of internet users has importantly contributed to the development of e-commerce in Cambodia," he said. Vandeth said e-commerce has seen rapid development in recent years and that the market value of e-commerce in Cambodia was 970 million U.S. dollars in 2021 and is projected to rise to 1.1 billion dollars in 2022. "E-commerce market value is predicted to reach 1.78 billion U.S. dollars in 2025," he said. The Southeast Asian country currently has five mobile phone operators and 38 internet service providers, the minister said, adding that some 13.2 million people in the kingdom use Facebook and 2 million use Instagram.

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[TOP ↑](#)

Cambodia Attracts over 740,000 Int'l Tourists in First 7 Months

Cambodia has attracted more than 740,000 international visitors in the first seven months of 2022, an increase of 560 percent compared to the same period last year, the Ministry of Tourism said in a news release on Saturday. Tourism Minister Thong Khon said the re-opening of all socioeconomic activities has boosted growth at some major tourist destinations in capital city Phnom Penh, the cultural province of Siem Reap and the coastal province of Preah Sihanouk. "In the first seven months of 2022, we have received more than 740,000 international tourists, up 560 percent compared to the same period in 2021 during the COVID-19 crisis," he said. During the January-July period this year, neighboring Vietnam topped the chart of international tourist arrivals to the kingdom, followed by Thailand and China. Cambodia is hoping to attract at least 1 million international tourists in 2022, much higher than only 200,000 in 2021, Khon said, adding that the number will hit 2 million in 2023 and reach the pre-COVID-19 level in 2026 or 2027. In the pre-pandemic era, the kingdom welcomed 6.6 million international tourists in 2019, generating 4.92 billion U.S. dollars in revenue, according to the ministry. Tourism is one of four pillars supporting the economy in the Southeast Asian nation. The kingdom is famous for its three world heritage sites, namely the Angkor Archaeological Park in Siem Reap province, the Preah Vihear Temple in Preah Vihear province, and the Sambor Prei Kuk

Archaeological Site in Kampong Thom province. Besides, it has a 450-km pristine coastline stretching across four southwestern provinces.

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[TOP ↑](#)

Cambodia to Recruit over 3,000 New Health Employees for 2022

Cambodia's health ministry on Monday announced the recruitment of 3,324 additional health workers for 2022, according to a statement. The new employees will work at national and sub-national units to provide health services to the public, the statement said. "The exam subjects are both vocational and general, and the exam will take two hours," Health Minister Mam Bunheng said in the statement, adding that candidates can apply for the exam at the health ministry as the deadline is Oct. 14. The Southeast Asian nation has remarkably increased the number of health staff after the COVID-19 pandemic began in January 2020. Buoyed by its high vaccination rates, Cambodia has resumed all socioeconomic activities and reopened its borders to travelers without quarantine since November last year. The kingdom has so far vaccinated at least one dose of COVID-19 vaccines to 15.16 million people, or 94.7 percent of its 16 million population, the health ministry said, adding that of them, 14.5 million, or 90.6 percent of the population, have been fully vaccinated with two required shots. Almost 10 million, or 62.5 percent, have got a third dose, and 3.97 million, or 24.8 percent, have had a fourth dose, and 625,216 or 3.9 percent have received a fifth dose. China's s Sinovac and Sinopharm COVID-19 vaccines have been widely used in the kingdom's immunization program.

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[TOP ↑](#)

MALAYSIA: Eyeing Greater Investment Flows with New Energy Policy

Malaysia is eyeing greater investment flows with the implementation of a new energy policy, Minister in the Prime Minister's Department for Economic Affairs Mustapa Mohamed said on Tuesday. In his opening remarks at the Sustainable Development Goal Seminar, Mustapa said Malaysia's Energy Policy 2021-2040, which will be unveiled later this month, will see the implementation of policies and regulations to make the most out of the country's move toward cleaner energy. "I hope this policy will boost investment flows to advance our sustainable development goals. I sincerely hope that the national energy policy will contribute to a higher quality of life for Malaysians, both in terms of a stronger economy and a greener community," he said. Mustapa noted that energy is a critical growth engine for the Malaysian economy, and while strides have been made since the country's independence, more needs to be done to make affordable and clean energy accessible to all. "The Malaysian government, through long term socio-economic planning, has ensured high electricity access for Malaysians across the board. Today, about 98 percent of

Malaysians have access to electricity, and we hope to reach 99 percent by 2025," he said. "Today, the current challenge facing the energy sector is to make affordable and clean energy accessible to all and to shift away from a heavy reliance on fossil fuels," he added. Mustapa said the global energy transition will create a range of challenges and opportunities for the energy sector as well as the broader Malaysian economy in cooperation with international partners. "We are not alone. We acknowledge the need to strengthen international cooperation to ensure universal access to affordable and reliable energy," he said.

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[TOP ↑](#)

Malaysia's Unemployment Rate Falls to 3.8 Pct, Lowest Since Pandemic

Malaysia's unemployment rate fell to 3.8 percent in June, the lowest since the pandemic hit the country, official data showed Tuesday. The number of unemployed people was declining for eleven consecutive months, with a fall of 1.1 percent to 630,600 unemployed people in June from 637,700 in May, the Department of Statistics Malaysia (DOSM) said in a statement. Meanwhile, the number of employed people continued to trend up in June, rising 0.2 percent to 15.94 million from 15.9 million in May. The employment-to-population ratio, which indicates the ability of an economy to create employment, edged up by 0.1 percentage points to 66.9 percent as against 66.8 percent in May 2022. According to the DOSM, the labor force situation continued to recover and grow during the month, in line with current economic developments since a nationwide transition to the endemic phase. The DOSM expects the labor market to continue recovering in the upcoming months underpinned by resilient economic recovery supported by government initiatives.

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[TOP ↑](#)

Malaysia's Business Sentiment Remains Positive in Third Quarter

Business sentiment in Malaysia remains positive in the third quarter of 2022 with a confidence indicator of 4.7 percent compared to 3.5 percent in the previous quarter, an official survey showed Thursday. By sector, the services and industry sectors expect a favorable business situation in the third quarter of 2022, according to the Department of Statistics Malaysia. The services sector anticipates better performance with a confidence indicator of 13.6 percent in the reference quarter from 5.6 percent in the last quarter. Simultaneously, sentiments within the industry sector remain upbeat by posting 6.6 percent compared to 0.8 percent in the second quarter of 2022. In contrast, the wholesale and retail trade sector predicts an unfavorable business condition with -5.8 percent as against 15.5 percent in the second quarter of 2022. Sentiments within the construction sector remain negative with a confidence indicator of -24.9 percent, slightly down from -23.2 percent in the past quarter.

PHILIPPINES: Key Economic Indicators Continue Growth Momentum in June

The major Philippine economic indicators showed continued momentum of growth in June, with the total external trade in goods rising by 16.1 percent and the manufacturing production index growing steadily, the Philippine Statistics Authority (PSA) said on Tuesday. The total external trade in goods reached up to 19.13 billion U.S. dollars in June, of which 65.3 percent were imported goods, while the rest were exported goods, the statistics agency said. China remains the biggest supplier of imported goods. The agency said exports to China amounted to a share of 13.1 percent, while the imports from China reached 20.4 percent of the total. The PSA said the balance of trade in goods recorded a trade deficit of 5.84 billion dollars with an annual increase of 75.4 percent. The performance of manufacturing production in the country also sustained its growth momentum in June.

Based on the preliminary results of a monthly survey, the PSA said the year-on-year value of production index (VaPI) and the volume of production index (VoPI) increased 9.8 percent and 2.4 percent, respectively. The PSA attributed the VaPI surge to the expansion in the production of 16 industry divisions led by the manufacture of machinery and equipment except electrical with an annual growth of 51.8 percent. On the other hand, six industry divisions showed downturns in their production, with printing and reproduction of recorded media registering the fastest annual decline of 25.1 percent. The VoPI's annual expansion rate at 2.4 percent in June is faster than the 0.9 percent increase recorded in the previous month, but much slower than the 448.2 percent growth in June 2021. The PSA attributed the upturn in the VoPI to the positive growth rates in 13 industry divisions led by the manufacture of machinery and equipment except electrical, which grew by 45.3 percent. On the contrary, nine industry divisions recorded annual decreases led by the printing and reproduction of recorded media, which declined by 21.5 percent.

THAILAND: Preparing for Post-Pandemic Stage

Thailand is preparing for the transition to the post-pandemic stage due to the steady decline in new COVID-19 infections nationwide, the country's Centre for COVID-19 Situation Administration (CCSA) said on Friday. The health ministry intends to start the transition stage in September, during which the authorities will continue to monitor new variants of concern, ensuring accessibility to COVID-19 treatment and medication, Maratee Nalita Andamo, an official with the Ministry of Foreign Affairs, said at a CCSA news briefing. In November and December, measures will be further

relaxed, enabling society to shift back more to regular life, Maratee added. According to local media, the COVID-19 emergency decree could be lifted from October onwards and the CCSA task force could be dissolved. On Friday, the Southeast Asian country reported 2,110 new COVID-19 cases and 27 deaths, taking the total caseload to over 4.6 million with 31,971 fatalities.

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[TOP ↑](#)

Thailand's Unemployment Rate Falls in Q2

Thailand's unemployment rate dropped to 1.37 percent in the second quarter of 2022 from 1.53 percent in the previous quarter, official data showed on Friday. The rate was the lowest since the COVID-19 pandemic started in the country, fuelled by the continuing economic recovery, the Office of the National Economic and Social Development Council said in a report. The number of people in the labor force amounted to 39 million in the second quarter of 2022, representing a 3.1 percent year-on-year increase mainly due to a growth in non-agricultural employment, such as in retail and transportation, according to the report. The working hours have also increased steadily, approaching the pre-pandemic level, the report said. However, the agency noted that employment in both the construction industry and hotel/restaurant industry has decreased due to economic uncertainties and slow recovery of the tourism industry. The report also indicated a labor shortage in the near future as the country's economy is improving.

From <https://english.news.cn> 08/26/2022

[TOP ↑](#)

South Asia

INDIA: Road to Reform - Uttar Pradesh Government to Construct 19,000 km of Roads by 2024-25

In its ongoing mission to upgrade infrastructure and give the much needed push to the rural economy, the Uttar Pradesh government led by Yogi Adityanath has started construction of 19,000 km of roads under the Pradhan Mantri Gram Sadak Yojana (PMGSY). The state government is sparing no effort to improve the infrastructure to make Uttar Pradesh the number one economy. In the last five years, construction of more than 12,000 kilometres of roads, connecting the villages with the main road, at a cost of over Rs 6,500 crore has been completed. Now, the construction of 19,000 km of roads at a cost of Rs 15,000 crore will be completed by the year 2024-25. Under the Pradhan Mantri Gram Sadak Yojana, about 4106.46 km of roads were constructed in the financial year 2017-18. An amount of Rs 1822 crore was spent on the construction. Similarly, 1688.27 km of roads were constructed in the financial year 2018-19, at a cost of Rs 1134.80 crore. Besides, in the financial year 2019-20, 376.08 km of roads were constructed at a cost of Rs 356.63 crore. Later, in 2020-21,

construction of 717.75 km of roads was completed at the cost of Rs 440.19 crore. In the financial year 2021-22, 3368.44 km of roads were constructed at the cost of Rs 2074.24 crore. In addition, by July 19, the construction of 2055.734 km of roads has been completed in the financial year 2022-23, at a cost of Rs 686.30 crores.

Since the Yogi government came to power, UP's focus has shifted to roads. Earlier, it was not easy to reach villages. The Pradhan Mantri Gram Sadak Yojana seeks to transform villages. With the construction of new roads, ambulances and other medical facilities will be able to reach villages easily. Along with this, due to the introduction of public transport, the common people are able to reach their destination easily. In the Lok Kalyan Sankalp Patra 2022, the Yogi government has decided to strengthen the economy of the villages. To fulfill the same, roads have been considered as the first parameter of development. Better roads will ensure better connectivity between villages and cities and will provide a platform to the villagers for selling their goods. Roads have been the priority of the Yogi government in order to augment infrastructure and improve the lives of villagers. Even during Covid, the construction of roads did not stop. The present government is committed to inclusive development and the welfare of the people. The construction of roads under PMGSY will boost growth, create jobs and raise the standard of living of hundreds of millions in rural areas. The road projects taken up by the government are also generating direct and indirect employment as the manpower is engaged in the construction works.

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[TOP ↑](#)

Make Punjab the First Choice for Business and Investments

Anmol Gagan Maan, Minister for Investment Promotion, chaired a meeting of the marketing and social media team on Thursday, at Punjab Bureau of Investment Promotion (Invest Punjab) office, Udyog Bhawan, Chandigarh, to review the marketing and social media strategy of the department, for reaching out to investors. She interacted with the team and shared her vision to promote the 'Single Window Service' offered by Invest Punjab and promote the handholding role of the Bureau. The minister also shared her inputs and feedback on how to enhance the Bureau's engagement with industry and investors through social media and Invest Punjab website. "The idea is to facilitate the investor through every media channel so that all those people who are interested in investing in Punjab get immediate response to their queries and application submission. We also wish to present Punjab as one of the most favoured investment destinations with robust infrastructure and connectivity and highlight the 'Single Window Service' advantage of Invest Punjab," said Maan after the meeting. The meeting was attended by Kamal Kishore Yadav, IAS; the CEO of Invest Punjab, Uma Shankar Gupta, IAS, ACEO, Invest Punjab along with various officers of the Bureau.

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UP Heads Towards Solar Energy Revolution, Aims to Generate 22,000 MW of Solar Power in 5 Years

Chief Minister Yogi Adityanath, at a high level meeting on Sunday, reviewed the energy requirements of the state, emphasising on the need to promote solar power projects. The chief minister has given clear instructions to the concerned authorities to prepare a new solar energy policy. “Commitment to environmental protection and promotion of non-conventional energy alternatives is necessary to meet the growing energy needs. Solar energy is a very useful medium from this point of view,” the CM said. “Although efforts have been made in this direction in the last few years, we need to have more planned efforts and accelerate it to achieve the goal of self-reliance in the energy sector,” he added. “Concerted efforts are required to encourage solar power generation in the state. We have to minimise our dependence on conventional energy options,” CM Yogi said. “Therefore, a new solar energy policy should be prepared keeping in view the future needs. Our target should be to generate 22,000 MW of solar power in the next five years,” he added. “Under the guidance of Prime Minister Narendra Modi, the Uttar Pradesh government is working on an important plan to develop Ayodhya as a ‘Model Solar City’,” he said. “This project will set benchmarks for other cities. All necessary efforts in this regard should be made in a time bound manner,” he added.

“A conducive environment for private sector investment in the field of solar energy generation and storage will have to be provided. Single window system may be introduced for timely completion of projects. All necessary support, including easy availability of land and capital subsidy will be provided for the investing companies in the solar energy sector” CM Yogi said. “While framing a new solar energy policy, do consult the industry. Understand the needs of the investing entities/companies. Take the opinion of all the parties and prepare the new policy after extensive consultation,” he added. “Public awareness has to be increased to promote installation of solar power plants on the roof of buildings. In this regard, a solar cell should be constituted in the districts under the chairmanship of the Chief Development Officer. Registration of all solar projects should be made mandatory,” the chief minister said. “People should be encouraged to install rooftop solar power plants in all government, residential, public sector and private commercial buildings as well as educational institutions. Solar plant should also be installed on the water body. These should be linked to the net billing/net metering system as per the requirement,” he further said. “Prisoners should be given training to make solar energy equipment like solar power panels, LED bulbs etc. It will be useful in encouraging MSMEs and startups to adopt and implement Solar Rooftop Model,” the chief minister said.

From <https://egov.eletsonline.com> 08/22/2022

Delhi Govt Unveils Roadmap to Install 18,000 EV Charging Points by 2024

The Delhi government has set a target to install 18,000 electric vehicle (EV) charging points by 2024. The Department of Transport, Delhi government, in its battery swapping and charging infrastructure action plan for 2022-25, has set the target based on EV sales projections for 2024. As per the target, five battery swapping docks will be considered equivalent to a single charging point. According to the action plan of the Transport Department released at the Delhi EV Forum on Monday, the Delhi EV policy targets that EVs account for 25 per cent of all the new vehicle registrations. This projection is based on the Compound Annual Growth Rate (CAGR) of new vehicle registrations for the period 2014-19, to achieve the target set for 2024, which is also aligned with Delhi government's EV policy. Delhi currently has a minimum 2,452 charging points that are spread across 1,919 locations. As per the roadmap, for every 15 EVs, Delhi has set a goal to achieve one public charging point by 2024, spread evenly citywide and accessible within 3 kms distance from anywhere in the city. Speaking at the Delhi EV Forum, Delhi Transport Minister said, "The most important target is creating a good network of charging stations. Delhi already has more than 2,000 charging stations. Around 100 charging stations are being created. We have a target of making a charging point available in a radius of three kilometers."

The roadmap states, "The need for public charging varies by segment and use case. Taking into account the EV penetration and public charging needs of different vehicle segments and use cases, a charger to EV ratio of 1:15 translates to around 18,000 charging points that would be required to cater for the need for electric vehicles in the horizon year of 2024." The EV action plan aims to develop a unified strategy to deploy EV charging stations (EVCS) and battery swapping facilities (BSF) in Delhi. "It will provide an integrated plan of action for all stakeholder agencies to maintain synergy in deploying EV charging/battery swapping facilities in the NCT of Delhi. Furthermore, the charging or swapping use cases will be identified primarily based on charging requirements for various market segments viz., delivery service providers, fleet owners for passenger and freight, passenger vehicles, and public transport vehicles. According to the action plan, 20 per cent of parking area in new buildings and five per cent of all current parking areas below the purview of various businesses must be readied for EVs with no less than 3.3 Kilowatt (kW) output charging points. A wide range of stakeholders will also be allowed with those including advanced chemistry battery manufacturers, battery swapping operators, charge point operators, delivery service providers, fleet owners as well as power distribution companies to take part in the location-allocation process for setting up EV charging and swapping stations.

The EV policy was notified by Delhi government on August 7, 2020 and the state transport department was appointed as the nodal agency for policy implementation. According to the report, since the launch of the policy, Delhi has made significant

strides in EV adoption. It said, "There has since been a steady uptake in the deployment of EV charging and swapping infrastructure in the NCT of Delhi. This steady uptake has been made possible by rigorous implementation of the mandates in the Delhi EV policy." As per the action plan, there are as many as 13 clauses pertaining to EV charging infrastructure in the Delhi EV policy, ten clauses out of these have been completely operationalised, while two have been partially operationalised, and one clause remains to be operationalised. The Delhi government has so far achieved about 83 per cent of the targets and commitments made in the EV policy, informed Jasmine Shah, Vice Chairperson, Dialogue and Development Commission. Sharing his views, Shah said, "I think one area we need to do a lot more is EV battery recycling. We do have a vision for that under the EV policy but I think it has not been as straightforward in terms of putting in the implementation. This is a challenge that as a country we are grappling with. We don't have any stringent regulations on that front (battery recycling)." He further emphasised the need to proliferate EV adoption in segments like passenger auto rickshaws. In 2021, Delhi government came up with 4,200 EV licenses, educated the auto drivers as well as offered them financial assistance.

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[TOP ↑](#)

Major Reforms Initiated in Higher Education to Create Jobs

Higher Education Minister, Punjab, Gurmeet Singh Meet Hayer on Sunday said that major reforms have been initiated in the higher education sector in order to make the youth of Punjab employable within the country. Under the leadership of Chief Minister Bhagwant Mann, school, medical and technical education sectors are being focused upon to ensure a robust educational structure, he said. The minister was speaking during a state-level seminar on Higher Education in Punjab and New State Government: Hopes, Aspirations, Visions, and the Road Ahead at Rayat Bahra University, Mohali, organised by Association of Unaided College Teachers (AUCT), Punjab and Chandigarh. The seminar was attended by around 400 unaided teachers from colleges across the state and the UT. Hayer said that with the reforms initiated by the state government, not only will the exploitation of teachers end, but higher education will be made affordable and skill-based, thus making the teachers employable in the country with provision of jobs. Career-oriented higher education is the great need of the present time, said the minister, adding that a committee will be formed to identify and resolve the issues of higher education institutions of Punjab. Hayer called upon the students of colleges and universities to actively participate in the 'Khedan Watan Punjab Deya', a two-day sporting extravaganza being organised by the state government from August 29. Renowned educationist Dr. Piyara Lal Garg delivered the keynote address while former Advocate General, Anmol Rattan Singh Sidhu; senior journalist, Jatinder Pannu, and Vice Chancellor, Rayat Bahra University, Dr. Parvinder Singh also participated in the deliberations.

From <https://egov.eletsonline.com> 08/23/2022

Chandigarh to Set Up Public Aquarium and Fish Cafe Offering Catch-and-Cook Service to Public

A Government Fish Seed Farm has been established on the regulatory end of Sukhna Lake, Chandigarh, which is functioning under the Animal Husbandry & Fisheries (AH&F) Department, UT Chandigarh. The department has proposed to rejuvenate/upgrade the fish farm to boost aquaculture and fish activities in Chandigarh. The team of fisheries experts from the college of fisheries, Guru Angad Dev Veterinary and Animal Sciences University (GADVASU) Ludhiana, Punjab, visited the farm to observe the facilities/infrastructure. The project will help in developing and promoting ecotourism and seed production to facilitate breeding for Sukhna and other water bodies. The presentation on the proposal of the department was held under the chairmanship of Dharam Pal, Advisor to the Administrator, Chandigarh Administration. Pal gave the nod to the project to implement the same with the help of Department of Forest & Wildlife, Chief Engineer and Chief Architect under the technical guidance of Dean of College of Fisheries, GADVASU. GADVASU scientist have given the technical report of the project, which has been recommended by the Secretary, AH&F and stated that a state-of-art (public aquarium) will be set up as a part of rejuvenation of the government fish seed farm, Chandigarh. In the presentation, Director, AH&F apprised that a fish cafe will be established to offer catch and cook service to the public.

Gambusia fish culture unit will be strengthened at the farm to provide the seedlings to the various government as well as private departments/agencies to control Malaria in the area of Chandigarh. It will also allow the department to expand scope of work and promote breeding of ornamental/mosquito control varieties of fishes. During the meeting, the Advisor gave green signal for signing of MoU with GADVASU, to take advantage of their expertise for the project and other veterinary activities. The meeting was attended by the Secretary, Animal Husbandry & Fisheries, Deputy Conservator Forest, Director AH&F, Chief Engineer, Town Planning, Chief Architect, Joint Director AH& F and Scientist, GADVASU.

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Digitisation Transforming Nagpur

With the rising adoption of digital tools in reshaping the urban development in India, smart cities like Nagpur are highly leveraging technology interventions like automation, AI-based cameras, and more to transform the overall liveability of the city. On this note, Dr. Sheel Ghule, General Manager, E-Governance & Nodal Officer, Nagpur Smart City addressed the Digital Governance Summit, Maharashtra Edition. In Nagpur, we are implementing the Integrated Traffic Management System (ITMS).

Also, we have the Automatic Traffic Control System (ATCS) which automatically controls the traffic signals based on the traffic density. The system controls traffic signals by assessing the density of traffic at a particular traffic junction. In case there is no movement detected on one side, the signal turns red and for the other side, it automatically turns green allowing free movement of the traffic. This not only reduces the average time for a citizen to wait at the signal but also saves fuel. The ATCS has been implemented as a pilot project at a few junctions, but to get the desired outcome we have to implement it across the city. The pilot approach at times poses a challenge as the traffic flow from other signals affects the movement at these junctions. Coming from a software engineering background and being a part of the Nagpur Police's Bharosa Cell for Women, I am developing a mobile app for women in distress that will soon be launched. A woman in distress can use this mobile app to raise an alert. With just a double click on the virtual panic button in the app, an alert will automatically be sent to the nearest Bharosa Cell Control Room with her geographical location. Also, the app would provide directions to the police with the shortest route to the source of the alert. As of now, the app is in the final stage of development.

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

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[TOP ↑](#)

DigiThane: A Thane Smart City Exclusive!

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

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

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

Another fantastic project at Thane is ICCC (Integrated Command and Control Centre). ICCC has been set up in the TMC room to provide updates and alerts to citizens and key agencies for event planning, crowd monitoring and disaster response. ICCC is envisaged as a centralised Integrated Data Centre and Command and Control Room, which can be used for all citizen-centric services/processes including their safety, protection and policing. DigiThane is a major e-Governance initiative of Thane Smart City. Please shed some light on this initiative. DigiThane is a one-stop-shop for municipal and merchant services for all citizens of Thane. Before implementation of the DigiThane project, Thane Municipality faced many challenges with respect to lack of data about need & preferences, owing to low citizen interactions. It affected planning, execution, and monitoring of projects with low involvement of the ultimate beneficiaries, the citizens. DigiThane, the solution deployed, comprises Digital Assets (Mobile app, website, SMS, merchant portal and app, social media, SMS, emails) and Citizen Engagement Operations Team (managing content, merchant ecosystem, analytics, helpdesk & registration). The main services provided by the TMC through DigiThane platform consist of enhanced municipal services, targeted information, citizen engagement, integration with third party applications, and various other G2C, B2C, C2C services are provided through the platform. It is an integrated and unified platform for all smart city applications and one point access to all municipal services and bill payments for citizens. So far, the DigiThane platform has registered more than 2,86,000 users. More than 9.1 crore

one-way communications and 2.9 crore two-way communications have been received from more than 240 surveys that have been conducted. About 17,000 citizens interact with the municipality everyday through the DigiThane platform. With respect to property tax payment, 20 crore tax was collected by 20,000 people in FY2019-20, and 21 crore tax payment was collected in FY 2020- 21, filed by approx. 17,500 people. DigiThane has been a pioneer project in bridging the gap between the corporation and the citizens by achieving increased public engagement, enhanced municipal services and improved service delivery.

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

During COVID, the TMTU bus services were curtailed and very limited services were operational to help movement of staff working for the essential services. The ITS system was helpful in tackling the pandemic situation. Few of the GPS-enabled buses of TMTU were converted into ambulances to cater to the urgent need of ambulances in and around Thane city. Solid Waste Management department vehicles were integrated into the ITS system for live monitoring of garbage disposal. What is the future plan of Thane Smart City? Thane aims to be a truly global city by being smart as well as a sustainable city. We at TMC (Thane Municipal Corporation), have a vision of making Thane an innovative city that uses ICTs and other means to improve quality of life, efficiency of urban operation and services and competitiveness, while ensuring that it meets the needs of present and future

generations with respect to economic, social and environmental aspects. We plan to work across and bring about major developments in various sectors namely: transportation, infrastructure, communications, technology, economic services, urban planning and electricity, etc. moving forward. Your views on Digital India and its future? I truly believe India is leading the world in building the foundation for a strong and scalable digital economy. Today we have 1.18 billion mobile connections, 700 million Internet users, and 600 million smartphones, which are increasing by 25 million per quarter. Digital India initiative by the Government of India has been a flagship initiative in transforming India into a digitally empowered society and knowledge economy. It was launched in July 2015 by Honourable Prime Minister Narendra Modi, to ensure the Government's services are made available to citizens electronically by improved online infrastructure and by increasing internet connectivity or making the country digitally empowered in the field of technology. The initiative includes plans to connect rural areas with high-speed internet networks. Digital India initiative consists of three core components: Development of secure and stable digital infrastructure, delivering government services digitally, and universal digital literacy.

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

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[TOP ↑](#)

Filling Gaps in Power Transmission and Distribution

The Power Sector is going through a revolutionary phase and this decade would cast definitive changes in the overall conduct of the businesses of power generation, transmission and distribution, writes Dinesh Waghmare, IAS, Principal Secretary, Energy Department, Government of Maharashtra. The very purpose of unbundling of erstwhile State Electricity Boards mandated in Electricity Act 2003 was to enforce

accountability among the three verticals which is still missing in power distribution albeit due to various social and political constraints which are even beyond the control of operators and regulators. Growth and transformational changes in other sectors such as telecom are really astonishing and certainly give a lot of confidence to the power sector if taken the right steps. Operational efficiency in each of the three verticals of the power sector, i.e., generation, transmission and distribution, is the key to sustain, survive and grow in this era of fierce competition. From the available data/records of all the three verticals, it's clear that the black hole is a distribution wing. The rate of return on capital employed is so poor that it is becoming very difficult to bring in new investments for development of infrastructure, energy accounting, increasing availability and reliability of power supply, etc. Private players are interested in grabbing shares in metropolitan and major cities. However, consumers in remote and far-flung areas are still at the mercy of state utilities.

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

The average AT&C Loss of India is around 20% which is the biggest challenge before DISCOMs. Higher commercial losses are mainly contributed by inaccurate billing, theft, and non-payment of bills. The first step to reduce the loss is accurate measurement/ recording of the same. By adopting Advanced Metering Infrastructure (AMI) solution, DISCOMs can accurately measure and record energy consumption/losses, improve billing efficiency, stop fraud and metre reading errors leading to decrease in commercial losses. Smart metres which provide consumer data, will help to perform analytics on consumption pattern, assets performance, load profiling, and transformer loading, which can lead to enhanced operational efficiency and consumer satisfaction. Smart Energy Meter is the foundation block for building

Smart Grid. During the lockdown period, many areas of DISCOMs which were provided with smart metres were able to bill about 95% of their consumers remotely. Prepaid smart metre can also resolve the issue of low collection efficiency. In the majority of the Central and state level Power Transmission utilities, the losses are well within the limits set by regulators, being purely technical loss. Although there is still a case for improvement, but that is with substantial investments in modern technologies like Statcom, SVCs, Series Compensated Lines, use of HTLS conductor etc. A judicious review needs to be taken before implementation of such technologies being capital intensive. The power purchase cost for a DISCOMs is in the range of 75% to 85% of its total expenditure. Accurate demand forecasts will help DISCOMs reduce their power purchase costs. Advanced analytics and sophisticated weather forecasting models will improve demand and supply side forecasting, especially of variable renewable energy sources.

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

The Revamped Distribution Sector Scheme (RDSS) has been launched by Government of India to bring the AT&C losses to the tune of 12-15% by 2024- 25. The major scope of the scheme includes installation of prepaid smart metres to selected consumers, communicable metres for Feeders and Distribution Transformers with advanced Information and Communication Technology (ICT) to analyse the data. The scheme also includes the SCADA system for cities and Distribution Network strengthening. MSEDCL (Maharashtra State Electricity Distribution Company Ltd.) is planning to replace 60% consumer metres with smart metres in due course. The Substation Monitoring System will also help in real time monitoring and demand side management at micro level for DISCOMs like MSEDCL, who cater the mammoth consumer demand through more than 4000 distribution

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

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

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Central-West Asia

AZERBAIJAN: Cybersecurity Is One of Priority Areas

Cybersecurity is one of the priority areas in Azerbaijan, Director of the Electronic Security Service under the Ministry of Digital Development and Transport of Azerbaijan Shahin Aliyev said, Trend reports citing the ministry. According to him, training of specialists in the field of strengthening cybersecurity in Azerbaijan has begun. "An internship program for students and postgraduates studying cybersecurity, information security and law has been launched. Based on the results of the selection among 100 candidates, 12 people were selected who received the opportunity to undergo an internship within the framework of this program," Aliyev said. Aliyev added that foreign experts have organized a program to prepare participants for the Cybersecurity East international certification training. Within the framework of internship conducted by the Electronic Security Service, its participants will receive relevant experience, theoretical and practical knowledge in the area of cybersecurity and protection of personal data.

From <https://en.trend.az/> 08/05/2022

Azerbaijan's Electronic Security Service Releases Statement on Cyber Attacks

Azerbaijan's information internet resources have recently been subjected to targeted cyber attacks, Trend reports referring to the Electronic Security Service under the Ministry of Digital Development and Transport of Azerbaijan. The primary goal of the distributed denial-of-service (DDoS) attacks is to restrict access to services provided through information resources, the agency said. "The relevant attacks resulted in short-term interruptions in the activity of some taxi services and several internet information resources belonging to banks, media, and other fields. The owners of internet information resources have been informed in advance about possible cyber attacks and provided with appropriate support. Meanwhile, the agency jointly with the relevant authorities are currently taking measures to prevent attacks and minimize the consequences. Given the intensifying cyber attacks against Azerbaijan's internet resources, the Electronic Security Service recommends to strengthen security measures and, if necessary, temporarily limit requests from abroad.

From <https://en.trend.az/> 08/09/2022

Azerbaijan Launches New Money Transfer System from Russia

Azerbaijani citizens will be able to receive the money transferred from Russia at central post offices through the Granat money transfer system, the Ministry of Digital Development and Transport has reported. The system was launched as a result of cooperation between the ministry's Azerpost LLC and the International Bank of Azerbaijan - Moscow LLC (IBA-Moscow). At the initial stage, this system will be presented to citizens in post offices with the AZ1000, AZ1017, and AZ1044 postal indexes in Baku, and in central service departments operating in all district centers throughout the country. Depending on demand, the system is planned to be introduced in other post offices. Notably, the transfer of funds is possible through the International Bank of Azerbaijan - Moscow in Russia and Granat mobile application, as well as through service points belonging to other partners. Detailed information about the Granat money transfer system, as well as money transfer points and receipt of funds can be found on the following websites: www.azerpost.az and www.granatpay.ru. Azerpost LLC with 1,500 branches, along with traditional postal services, provides services for bank accounts, electronic payments, insurance, non-traditional financial services, e-government services, etc.

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[TOP ↑](#)

Launch of Google Pay in Azerbaijan to Increase Share of Non-Cash Payments in Total Turnover

Launch of Google Pay will significantly increase share of non-cash payment in the total turnover of Azerbaijan, MasterCard General Director for Azerbaijan and Turkiye Avshar Gurdal said during an online press conference dedicated to the launch of Google Pay in Azerbaijan, Trend reports. According to him, this type of payments is also the safest, because the phone owner needs to first provide an appropriate password, fingerprint or biometric data to make the payment. "Android devices in Azerbaijan today account for 70 percent. Thus, the launch of Google Pay will significantly increase the share of non-cash payments in the total turnover," Gurdal added. He stressed that the company will present appropriate discounts for MasterCard cardholders in Azerbaijan.

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[TOP ↑](#)

Azerbaijan Benefits from Non-Cash Payments in Public Transport - VISA

VISA supports global transport operators and provides them with digital tools to attract more passengers, as well as improve the user experience, Cristina Doros, Vice President of VISA and Regional Manager for Central Asia and Azerbaijan, told Trend. "The integration of contactless payment in Azerbaijan last November allowed passengers of Baku commuter trains, namely Baku-Sumgait trains, to pay for travel quickly and conveniently using digital technologies," she said. According to the vice

president, the VISA survey "The Future of Urban Mobility" revealed that 91 percent of passengers in the world largely or somewhat expect contactless payment options to be offered in public transport. "The survey participants also think that the main advantages of non-cash payments are convenience (44 percent), time savings due to faster payment transactions (40 percent), less concern about having enough cash (38 percent), as well as reduced contact with surfaces and other people (35 percent)," she added.

As Doros noted, the fare restriction represents a good opportunity for public transport operators to serve as many passengers as possible. The introduction of a flexible fare limits the amount that a passenger pays for the total number of trips per day, week or month, eliminating the need to tie funds to a monthly subscription or a special transport card. Among the participants in the survey, 61 percent indicated that a flexible fare system would encourage them to use public transport more often than paying for each individual trip without fare restrictions. "In the second quarter of this year, VISA, together with its partners, launched 50 new projects to introduce digital solutions and services in public transport around the world. This allows passengers to use contactless payment cards or payment-enabled devices without having to carry a separate transport card, as well as pay in cash," she added.

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[TOP ↑](#)

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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[TOP ↑](#)

Global Payment Solutions Successfully Introduced in Azerbaijan Due to Modern Infrastructure - ABA

Global payment solutions such as Apple Pay and Google Pay were successfully introduced in Azerbaijan due to the availability of modern infrastructure supporting contactless payments in places widely used by the country's population, the Head of

the Expert Group on Payment Systems and Digital Banking of Azerbaijan Banks Association (ABA) Tamerlan Rustamov told Trend. According to Rustamov, the introduction of contactless bank card payments in public transport and the use of the mentioned technologies in the country will be a successful step towards the development of digital payments. "It's important that digital payment platforms provided by fintech companies support payment technologies such as Apple Pay and Google Pay. Besides, the decision of the Central Bank of Azerbaijan on the direct exchange of information on card transactions within the country with card organizations operating outside the country isn't accidental," he said. "In the first half of this year, the total volume of transactions made with payment cards in the country amounted to 24.6 billion manat (\$14.4 billion). Of these, 9.9 billion manat (\$5.8 billion) accounted for non-cash payments. The share of non-cash payments using cards within the country amounted to 40.4 percent," the expert noted.

"According to the International Telecommunication Union, in our country, there were 104.5 mobile phones per 100 people in 2021. Payments in the amount of 121.3 million manat (\$71.3 million) or 6.9 million transactions were made via Apple Pay for six months of the current year." Besides, according to Rustamov, given the fact that mobile phones are an integral part of everyday life, the widespread use of Android phones among the population plays an important role in the development of digital payments, including the launch of Google Pay. "For the successful implementation of each payment solution, an appropriate infrastructure must be formed. Today, 72 percent (or 43,919 units) of our country's POS-terminal network accept contactless cards," he further said. "Also this year, as a result of the joint activities of the Central Bank, international payment systems and banks, for the first time in the country, the possibility of using smartphones as POS terminals was created, and the corresponding legislative framework was formed.

This step will have a positive impact on expanding the infrastructure and improving the usability and formation of a network of POS terminals," he added. The expert pointed out that the successful implementation of the 'Strategy for socio-economic development of Azerbaijan for 2022-2026' will create a new model for socio-economic development and will determine a new qualitative level of multidisciplinary development in Azerbaijan. According to him, this strategy has set a goal to annually increase the share of non-cash payments in total turnover by five percent. "Strategy for the development of non-cash payment for 2021-2023, implemented by the Central Bank of Azerbaijan, can be called a catalyst for the ecosystem of digital payments. Within the framework of this strategy, the adoption of the bill on payment services and payment systems, the introduction of the ISO 2002 standard, the preparation of unified API standards, and the creation and commissioning of the Know Your Customer (e-KYS) electronic system are considered," Rustamov said.

He stressed that as part of the strategy for the development of non-cash payments, progress has been made. "Thus, the tasks for the share non-cash payment cards in the total turnover, non-cash circulation with payment cards, set for 2023, have already been achieved," the head of the expert group stated. According to Rustamov, in order to build a competitive, innovative and comprehensive ecosystem of digital payments, it's necessary to create a new legislative base for digital banking. "It's also required to support contactless payments in public transport, approve non-cash payments in a number of areas, strengthen the positions of fintech companies in financial markets, and apply a new approach to regulating rates for services in the field of digital payments," he concluded.

From <https://www.azernews.az/> 08/31/2022

[TOP ↑](#)

KYRGYZSTAN: Carrying Out First Test Drive of 5G Network

Mobile operators of Kyrgyzstan have carried out the first test drive of 5G network in the capital Bishkek, Trend reports citing the press service of the Ministry of Digital Development. "To establish the conditions for introduction of 5G technology, work was completed to identify pilot zones for 5G testing," the message said. According to the ministry, the introduction of 5G technology will give new impetus to the development of modern technologies and communication infrastructure in Kyrgyzstan. As expected, 5G technology will accelerate the speed of data transfer and the volume of traffic provided to Kyrgyz consumers.

From <https://en.trend.az/> 08/08/2022

[TOP ↑](#)

KAZAKHSTAN: Unemployment Rate in Cities Down in 2Q2022

The number of unemployed slightly grew in Kazakhstan in the second quarter of 2022, Trend reports via Finprom.kz. This figure amounted to 452,000 people, up by 0.1 percent on annual basis. At the same time, in urban areas, their number decreased by 0.7 percent, to 269,100 people, and in rural areas increased by 1.3 percent over the year, to 182,800 people. The unemployment rate of the population in Kazakhstan remained the same, making up 4.9 percent in the second quarter of this year. At the same time, in urban areas this rate began to decline - from 4.9 percent recorded in the second quarter of 2021 to 4.8 percent in the second quarter of 2022, while in rural areas the indicator didn't change compared to last year, remaining at the level of 4.9 percent. In terms of gender, the gap was more significant. Thus, the unemployment rate among men increased from 4.2 percent to 4.4 percent, but this is still significantly lower than the unemployment rate among women, which in the second quarter of 2022 amounted to 5.3 percent, which, however, is lower than in the past year (5.6 percent). At the regional level, the highest unemployment rate in Kazakhstan in the second quarter of 2022 fell on the Mangistau and Turkestan regions (5.1 percent each) followed by the Zhambyl and

West Kazakhstan regions, as well as Almaty and Shymkent cities (five percent in each of the regions and cities). The lowest unemployment rate was recorded in the Ulytau region (4.2 percent), followed by the Karaganda region (4.5 percent) and the capital Nur-Sultan (4.7 percent).

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[TOP ↑](#)

UZBEKISTAN: Entering List of Countries with Lowest Cost for Mobile Internet

Uzbekistan is one of the countries in the world with the most acceptable cost per gigabyte of mobile internet, Trend reports with reference reports referring to UK's Cable.co.uk. The average cost of 1GB of mobile internet in Uzbekistan is \$0.37. Most expensive mobile internet is on islands of Atlantic Ocean (Saint Helena - \$41.06 per 1 GB, the Falkland Islands - \$38.45 and Sao Tome and Principe - \$29.49). List of countries with the cheapest mobile internet includes Israel - \$0.04 per 1GB, Italy - \$0.12, San Marino - \$0.14, Fiji - \$0.15 and India - \$0.17. Data was collected on 5,292 tariff plans from 233 countries of the world.

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[TOP ↑](#)

Uzbekistan Reveals Share of Agriculture, Forestry, Fisheries in GDP

The share of agriculture, forestry and fisheries in the sectoral structure of Uzbekistan's GDP from January through June 2022 has been published, Trend reports via Uzbek State Statistics Committee. During this period, the share of these enterprises in Uzbekistan's GDP amounted to 21.4 percent. Surkhandarya (45.4 percent) and Jizzakh (42 percent) regions have the largest shares of agriculture, forestry and fisheries in the gross regional product (GRP). At the same time, the smallest shares of these enterprises were noted in the Navoi region (11 percent) and the Republic of Karakalpakstan (18.2 percent). Uzbekistan allocates huge funds for the successful implementation of work to increase the production capacities of industries, sustainable development of regions and improvement of social and living conditions of the population.

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[TOP ↑](#)

Uzbekistan Sees Increase in Number of Tourists for 7M2022

The number of tourists visiting Uzbekistan from abroad amounted to more than 2.4 million from January through July 2022, which is 2.2 times more than in the same period last year (1.3 million), Trend reports via the Ministry of Tourism and Cultural Heritage of Uzbekistan. According to the ministry, the largest number of tourists

visited Uzbekistan from neighboring countries such as Kazakhstan - over 700,000 people; Kyrgyzstan - over 650,000 people; Tajikistan - over 630,000 people; as well as citizens of the following countries:

Name of the country	Number of tourists
Russia	247,200
Turkey	38,600
South Korea	8,400
Germany	8,000
USA	6,300
India	5,200
France	5,200
Azerbaijan	5,100
Israel	5,000
Great Britain	4,700
Italy	3,000
Spain	2,500.

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[TOP ↑](#)

Oceania

AUSTRALIA: Aussies Say Their Rents Are Being Bumped by as Much \$150 a Week - but Is It Even Legal?

Experts say Australian renters are bearing the brunt of an industry-wide housing crisis, with some reporting rent rises as much as \$150 a week. But the experts say there is no quick fix and fear the situation is set to worsen. A lack of supply combined with four consecutive interest rate rises has increased the average rental price across Australia's capital cities by up to \$55 over the course of a year. RMIT Centre for Urban Research senior research fellow Dr Megan Nethercote said it was going to get worse before it got better. "With the latest interest rate rise and subsequent belt-tightening, renters risk their landlords passing on the costs of rising mortgage repayments," Nethercote said. "Some renters will lose their homes as landlords sell up. "The plight of renters looks set to worsen as the knock-on effects of rising interest rates filter through to renters and combine with cost-of-living pressures.

"With almost half of renters on rental assistance already in rental stress, the risk of some renters falling into homelessness is real and high." How much are rents rising by? Rents rose across the board in the year to June, according to Domain's latest rental report. The average rent for a house across the capital cities rose from \$460 to \$515 while units increased from \$410 to \$460. RMIT research fellow Dr Louise Dorignon said rent prices were driven by demand. The only way to balance prices was to increase supply, she said. Tenants are reporting their rent increasing in recent months, coinciding with rate rises. The latest RBA decision on Tuesday increased the cash rate by 0.5 per cent, effectively adding \$174 to monthly repayments for the average Australian mortgage holder. Is it legal for your landlord to put up rent? Tenant advocacy groups and industry experts have previously told 7NEWS.com.au there was nothing stopping landlords from passing on that cost to tenants.

"Landlords can increase rent due to an interest rate rise, however, they need to be prepared for tenants to push back if it's not warranted or it's excessive," property management agency :Different head of customer experience Shannyn Laird said. "Landlords can also increase the rent if the lease is periodic (meaning it's not fixed) and the tenant hasn't had a rent increase in a certain time period." How often can a

landlord put up your rent? Laws on how frequently a landlord can increase rent vary depending on the Australian jurisdiction. In Queensland and Western Australia, in most cases, landlords can only increase rent every six months and must give 60 days' notice. In Victoria, NSW, South Australia, Tasmania and the ACT, landlords can increase rent once every 12 months and must also give roughly two months' notice.

In the Northern Territory, landlords can increase rent once every six months and only have to give 30 days' notice. Is there a limit to how much your rent can go up? Your landlord can increase the rent, but there are rules on how much they can increase it by. In most cases, it must be considered as not being "excessive" or "unreasonable". Tenants can complain to their jurisdiction's Civil and Administrative Tribunal if they feel it is excessive. What constitutes excessive differs in each jurisdiction. But, generally, rental bodies compare the increase to similar market rents and the physical condition of the property. What can be done to fix the issue? In short, quite a bit. Dorignon said the current apartment stock doesn't provide sufficient quality to meet the needs of current and future households.

"We need to transition to alternative and innovative modes of housing production, such as using less carbon-intensive materials, which would create more liveable apartment homes and, in the long term, more affordable ones for households," Dorignon said. Nethercote said renters represented a "growing cohort" in Australia. "Renters deserve homes that are affordable, provide adequate security of tenure, are well-maintained and have appropriate provisions for tenant representation," Nethercote said. "Meeting these needs requires strong national leadership on housing; they warrant serious deliberation within a new national housing agenda."

From <https://7news.com.au> 08/08/2022

[TOP ↑](#)

NEW ZEALAND: Further Moves to Improve the Lives of Disabled People

The Accessibility for New Zealanders Bill has passed its first reading in Parliament today, marking a significant milestone to improve the lives of disabled people. "The Bill aims to address accessibility barriers that prevent disabled people, tāngata whaikaha and their whānau, and others with accessibility needs from living independently," said Disability Issues Minister Poto Williams. "It comes shortly after the establishment of the new Whaikaha – Ministry of Disabled people and is a Bill which will enable disabled people to hold Government to account on accessibility issues. To ensure that everyone can have their say on this important bill, the timeframe for the select committee process has been extended by three months. The timeframe for public submissions will be set by the Select Committee in the coming weeks. "This legislation means that accessibility will be at the forefront of future government decisions and policies," said Poto Williams.

The Bill: establishes an Accessibility Committee, led by disabled people and tāngata whaikaha and their whānau, to provide independent recommendations, to the Minister for Disability Issues on how to address accessibility barriers and grow accessibility practices in consultation with experts and impacted sectors. strengthens Government accountability by creating strong, clear responsibilities for the Minister for Disability Issues, Chief Executive of Whaikaha – Ministry of Disabled People, and Accessibility Committee. Lifts the profile of accessibility issues across government agencies. "While the Bill does not have a regulatory focus, I expect that it will lead to new or amended regulations as accessibility barriers become more of a focus, with the establishment of Whaikaha – the Ministry of Disabled People, the first of its kind in any comparable jurisdiction. The legislation, which delivers on a key Government manifesto commitment, will be reviewed every five years to ensure the accessibility framework is working as effectively as it can. The Bill is expected to be passed next year and will come into effect by July 2024.

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[TOP ↑](#)

Unemployment Remains Low and Wages Rise Despite Volatile Global Environment

Unemployment has remained near record lows thanks to the Government's economic plan to support households and businesses through the challenging global environment, resulting in more people in work and wages rising. Stats NZ figures show the unemployment rate was 3.3 percent in the June quarter, with 96,000 people classed out of work. That is 16 percent below where it was a year ago. Employment remained unchanged in the quarter and the total number of people in work is 45,000 more than a year ago and 108,000 above where it was in the December 2019 quarter before COVID. The average hourly wage rose 6.4 percent to \$36.97 an hour. "This is very positive and shows our economic plan is working. Unemployment continues to be very low and firms are continuing to hire despite the uncertain global environment. Wages are rising to help with cost of living pressures while the Government is doing its bit to support household incomes," Carmel Sepuloni said.

"New Zealand is well positioned to respond to a challenging global situation dominated by high inflation, the ongoing pandemic and related supply chain disruptions. Our economy has come through the pandemic better than nearly anywhere in the world, with growth up 5.1 percent on a year ago and debt among the lowest in the OECD. "We have taken action to ease cost of living pressures on households, particularly those on lower incomes. We are taking action to ensure New Zealanders are paying a fair price at the petrol pump and supermarket checkout. "We know that some sectors and businesses are facing worker shortages. We are striking the right balance, investing heavily in skills and training through programmes like Mana in Mahi, Flexiwage and He Poutama Rangatahi while making it simpler through our Immigration reset to attract workers to get the skills we need. Over 7,400

businesses have received accreditation to employ migrants since the scheme opened in late May, with more than 7,100 positions being approved.

On comparable measures, New Zealand's 3.3 percent unemployment rate stands favourably against 3.6 in the United States, 3.8 percent in Australia and the United Kingdom and 5.1 percent in Canada. The OECD average is 5 percent. "We recognise that unemployment is likely to move around in what has been a volatile and uncertain global environment. Despite the slight rise in the total number of those out of work, the number of Māori and Pacific unemployed fell 2.3 percent and 2.4 percent respectively on a year ago, which is extremely positive. The Maori rate is encouragingly one of the lowest on record. "Our focus is keeping the economy moving in the right direction. The volatile environment is likely to see unemployment continue to move around a bit, but we will continue to invest in creating the conditions to support people into work and drive higher wages for New Zealanders. Our job is far from over."

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[TOP ↑](#)

Government Determined to Get a Better Deal for Consumers

New Zealanders are not getting a fair deal on some key residential building supplies and while the Government has already driven improvements in the sector, a Commerce Commission review finds that changes are needed to make it more competitive. "New Zealand is facing the same global cost of living and inflation pressures as other countries and it is just not acceptable that such an important sector is not working as well as it could be," Minister for Building and Construction Megan Woods and Minister of Commerce and Consumer Affairs David Clark said. The Ministers were commenting after the release of the Commerce Commission's draft report into the residential building supplies market. "With good, affordable housing underpinning so many other social, economic and health outcomes, and given population growth and an increase in building consents over the last decade, it's vital consumers get the best deal," Megan Woods said.

"New Zealanders want to be able to build, renovate and repair their homes and we are committed to removing barriers to making that as affordable as possible," Megan Woods said. Key findings of the draft report include how concentrated the building supply market is, the relationship between suppliers and merchants, and the dominance of companies that make plasterboard and concrete. As explicitly requested by the Government, the Commission looked at the regulatory system and how it works in practice, and its draft report points to opportunities for further examination. The Commission also found pricing of building supplies is not transparent and there is widespread use of rebates where merchants are incentivised to sell certain volumes of some products.

David Clark asked the Commerce Commission to undertake the market study because of long-standing concerns about potential competition issues and is pleased the draft report confirms there are issues that need to be addressed. “As with the previous two market studies, on fuel pricing and supermarkets, today’s draft findings provide some thoughtful early analysis of what’s occurring in the building supplies sector. I encourage everyone to read the draft and make a submission, as this will help the Commission form its final report and recommendations. I look forward to the public discussion of these issues,” David Clark said. “This report ties in very well with both the plasterboard taskforce work and the Building Consents Review currently underway to modernise the system by ensuring it is faster, more efficient and flexible. This is yet another step our Government has taken to fix the housing system so it’s fit for the 21st century,” Megan Woods said.

“This draft study has uncovered a lot of useful information and we are looking forward to seeing the Commission’s final report in December,” Megan Woods said. The building supplies market study delivers on a key Labour manifesto commitment. For the draft report and information on how to make a submission, see the Commerce Commission’s website. Consultation on the draft report is open for four weeks and closes on Thursday, 1 September. The final report will be published by 6 December 2022. Editor Notes “This is the third market study undertaken by this Government which is committed to increasing market competition, limiting excess profit making, and ensuring Kiwis have more in their pockets

Studies on fuel markets and supermarkets have resulted in changes to open up competition on both those sectors so we know this is the right thing to do as continue to help with cost of living and inflation pressures.” Megan Woods said. Legislation for the supermarkets sector passed in June gets rid of restrictive and exclusive covenants, that prevent competitors setting up stores, and a grocery sector regulator has been appointed. “A draft code of conduct is also being consulted on, and changes to introduce compulsory unit pricing on groceries is underway,” David Clark said.

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[TOP ↑](#)

NZ Earns Another Major Digital Investment

Minister for the Digital Economy and Communications Dr David Clark welcomes Google Cloud’s decision to make New Zealand a cloud region. “This is another major vote of confidence for New Zealand’s growing digital sector, and our economic recovery from COVID 19,” David Clark said. “Becoming a cloud region will mean New Zealand businesses will have a choice to keep their data onshore, and work with Google Cloud’s domestic team to really drive digital transformation here. “Protecting people’s data and privacy is critically important to the Government. Onshore Cloud facilities give us stronger control of New Zealand’s data because it is

held here, where our laws and protections apply. “Today’s news means that the Government, local businesses and communities, will soon have access to the scale and security of three of the world’s biggest Cloud service providers.

“Last year in September, New Zealand welcomed the news that Amazon Web Services (AWS) had decided to establish a Cloud region here and the year prior, it was Microsoft Azure. These companies also work alongside other existing Cloud services such as Catalyst Cloud, Revera Cloud Services and Datacom. “These three investments represent both a shot in the arm for our economic rebuild but also lay the foundation for our plans to be a digital nation and our aspirations to grow the digital economy. “This is a step forward for New Zealand’s digital maturity, as we all adjust to the increasingly digital world,” David Clark said. Google Cloud’s decision to establish a New Zealand Cloud Region was made through the company’s independent due diligence and is not a government procurement.

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[TOP ↑](#)

Govt Supports Free Period Products in over 2000 Schools Within One Year

Associate Minister of Education Jan Tinetti today hailed the free period products in schools, Ikura | Manaakitia te whare tangata, a huge success, acknowledging the vital role of schools, students and whānau in growing the free period products initiative which now involves than 2,085 primary, intermediate, kura and secondary schools. Speaking at Heretaunga College to mark one year since the initiative was introduced to schools, she said it may have started small with a pilot of 15 Waikato schools, “but overwhelming demand and support, means we are now reaching 96 percent of estimated menstruating students.” “The results speak for themselves backed up by the feedback we hear from students, principals and teachers across the country who are unified in describing the positive impact the free period products in schools is having.”

Tinetti paid particular tribute to Heretaunga College for being a lead supporter of the initiative, “which today has provided more than 700 thousand packs of product to 216,000 estimated menstruators in participating schools and kura.” Between 2021 and 2024 Government will spend around \$25 million on the initiative which will continue to run at least until June 2024. Students have clearly told us, during the trial and the roll out so far, that they value choice in the type and size of product provided and how they get it, such as dispensers in bathrooms, ordering a bulk supply, or access via a trusted staff member. The current focus is on refining deliveries, introducing a broader range of products and additional access methods for students, including the installation of dispenser units in larger schools. To date, more than 1,200 dispenser units have been installed in over 300 schools and kura.

The Ministry of Education has recently selected a supplier who will be developing a range of student facing resources. These will align with the New Zealand curriculum and will be engaging, encourage conversation and strengthen understanding of menstruation and wellbeing. Ikura | Manaakitia te whare tangata removes one of the barriers that prevent children and young people regularly attending school. Providing free period products is one way Government can support whānau and positively impact children's wellbeing. The initiative compliments more than 75 initiatives included in the Child and Youth Wellbeing Strategy launched in 2019. It sits alongside other initiatives such as free school lunches, cheaper visits to the doctors, and the school donations scheme that will help families with the costs of essentials.

From <https://livenews.co.nz> 08/11/2022

[TOP ↑](#)

International Visitors Boosting Economic Recovery

International visitors are returning to New Zealand at higher numbers than previously expected, are staying longer and spending more, Tourism Minister Stuart Nash says. New data from Statistics New Zealand and MBIE show a strong uptick in international visitor numbers and overseas card spend, with June 2022 seeing the highest number of international visitor arrivals since the border was closed in March 2020. Stuart Nash welcomed today's release as a positive sign of the tourism sector's recovery. "Our tourism operators have been hit particularly hard by COVID-19 but the data today show that the recovery is well underway. International visitors are coming back at a strong pace, with American and British visitors' card spends at 2019 levels," Stuart Nash said.

"The 94,600 overseas visitors that arrived in June 2022 represents a 30% increase from May 2022, and is more than double compared to international arrivals in June 2021. What is also really positive to see is that visitors from the US and UK are staying longer and spending more than in pre-COVID times – despite visitor numbers being far less than 2019, the card spend is back to the same level. "The hospitality sector will be happy to see that international accommodation guest nights totalled 272,000 for June 2022, up 43% compared to June 2021. Hotels have also shown a three-fold increase in guest nights compared to April of this year. I know there is still a ways to go to get back to pre-COVID levels but these numbers show a strong growth in demand and represent a higher-than-anticipated winter tourism season.

"The first cruise ship returning this Friday is another boost for local communities. Pre-pandemic their visits were worth in excess of \$500 million a year, of which \$356 million was spent onshore, providing a valuable economic contribution to our regions. We're expecting cruise numbers to be similar to pre-COVID levels. "Our Government has supported the tourism sector throughout the pandemic, working with the industry to respond to the challenges of the past two years. This includes the \$400m Tourism Recovery Package, the \$200m Tourism Communities Plan, and the \$54m Innovation

Programme for Tourism Recovery. This support went to tourism operators most affected by the border closure, and has helped them to gear up for the return of international visitors.

“Yesterday I also announced the first phase of the Tourism Industry Transformation Plan, which aims to strengthen the tourism workforce and create a thriving, regenerative tourism future for New Zealand. The Plan is a partnership between the Government, industry, unions, and Māori, and sets out a range of measures to improve education and training, provide more resources for business owners and operators, and seize the opportunities of innovation and technology,” Stuart Nash said.

From <https://livenews.co.nz> 08/11/2022

[TOP ↑](#)

Government Supporting Kids’ Learning Success

Improved student achievement is a step closer with today’s launch of Hei Raukura mō te Mokopuna (Te Reo Matatini me te Pāngarau) and The Literacy, Communication and Maths Strategy action plans. “We are making some much-needed changes to the way we support the teaching and learning of literacy and maths. They include the introduction of a standard teaching model (common practise model) which will mean that teaching in these areas is consistent. We’ll also ensure that our teachers are well supported to deliver teaching and learning that fits their learners’ needs,” Associate Education Minister Jan Tinetti said. “This includes specific attention to the needs of learners that aren’t currently being given a fair go. Taking an inclusive approach that recognises and values disabilities and the cultural, linguistic and neuro diversity of our learners will mean teachers can give all our kids the education they deserve,

“The Action Plans are informed by engagement undertaken in 2021 and lay out the steps we are taking to create a system where every child and young person has every opportunity to succeed, to get the best start in life. We want all our young people to be safe, supported, and succeeding from early learning right until they leave school. As well as giving more support for teachers, we will be reviewing and updating the additional supports we provide to make sure all learners have what they need.” Tinetti said. “The draft Hei Raukura mō te Mokopuna Action Plan focuses on addressing the parts of our education system that we know need strengthening. The key focus areas are centred around mokopuna, kaiako, whānau, hapū and iwi and how we can better support them to maximise mokopuna success,” Associate Education Minister Kelvin Davis said.

“Realising the intent of Hei Raukura Mō te Mokopuna involves the reclamation of the true intent of te reo matatini and pāngarau and effective teaching and learning. We are releasing this as a draft as we want to refine this draft through consultation and

wānanga. The action plan requires Te Tāhuhu o te Mātauranga to provide a coherent system of support for kaiako, kura, and ākonga across kaupapa Māori and Māori medium education,” Davis said. “We know the education system doesn’t always make it easy for Pacific learners to succeed. It’s important we get to a place where all our students’ identities, cultures, and languages are acknowledged and valued,” Associate Education Minister Aupito William Sio said. “The Literacy & Communication and Maths Action Plans promote better outcomes for all Pacific learners, and are designed to support their engagement, progress, and achievement at all stages of the education pathway – from early learning through to the end of secondary school, and ultimately beyond. We know relationships and belonging matter, so the Action Plans will support teachers to build stronger connections between home and learning settings, shaping a system that consistently meets the needs of all students,” Associate Education Minister Aupito William Sio said.

From <https://livenews.co.nz> 08/12/2022

[TOP ↑](#)

Govt Marks 350th Tower in Push for Improved Rural Connectivity

The Government has marked another milestone in its push for better rural connectivity, welcoming the delivery of Rural Connectivity Group’s (RCG) 350th tower. Waikato’s Te Ākau, which sits roughly 50 kilometres out of Hamilton is home to the new tower. “The COVID 19 pandemic has highlighted the ever-increasing importance of connectivity. During the lockdowns, Kiwis were forced to re-think their approach to working, learning and socialising – by doing it all from our homes,” Minister for the Digital Economy and Communications, David Clark said. “RCG’s delivery of 350 towers is an amazing milestone in New Zealand’s connectivity journey and I know the community and businesses in Te Ākau will benefit greatly. “Rural connectivity helps farmers to modernise and streamline the way they work by enabling the use of agritech, it also allows for local businesses to offer mobile Eftpos payment options, online services and ensures residents can reach emergency services.

“Having our rural communities in a position to participate fully in the digital economy, is a much-needed push in the right direction as we go about securing an economic recovery for the country. “Government is working towards having 99.8% of the population connected to improved broadband by the end of next year, and that’s why we’re investing in programmes such as the Rural Broadband Initiative, Marae Digital Connectivity programme and the Mobile Blackspot Fund. “To date, 1,000 kilometres of State Highway and 86 tourism spots now have mobile coverage, more than 560 marae have been connected to broadband, and over 72,000 rural homes and businesses now have access to improved broadband. “To continue the improvements in rural connectivity across Aotearoa, in July this year I also announced how \$60 million funding will make a difference for a number of remote and rural areas, through the creation of a new Remote Users Scheme designed to

target our most hard to reach households.

Taken together with the \$47 million in works for Rural Capacity Upgrades I announced in February, investments made through these programmes will make a massive difference in rural New Zealand. “The Government has also funded improved and more resilient rural connectivity to the West Coast, Chatham Islands, through Haast Pass and between Te Anau and Milford Sound. “I look forward to seeing Aotearoa’s connectivity journey continue, as this Government remains committed to improving connectivity for New Zealanders,” David Clark said.

From <https://livenews.co.nz> 08/12/2022

[TOP ↑](#)

Creating Sustainable Public Transport for All

Workers and public transport users are at the heart of the new Sustainable Public Transport Framework, Transport Minister Michael Wood announced today. “We are rolling out a new public transport model, that will prioritise fair and equitable treatment of employees, mode-shift and improved environment and health outcomes,” Michael Wood said. “For too long, the public transport model has encouraged operators to squeeze worker conditions, pay and opportunities, preventing public transport from living up to its full potential. “The current model that was meant to lead to better public transport is causing operators to wind back services and timetables, because they can’t get drivers. Public transport is too important to our environmental, social and economic goals to allow this to continue. “The new Sustainable Public Transport Framework will help to create a public transport system that is reliable, an attractive career opportunity and a credible alternative to using cars to get around.

“Improving the conditions of employees will make it easier to recruit and retain the workforce, allowing frequent and reliable services. This will also provide job security by allowing drivers the opportunity to maintain employment if there is a change in operator. “The new model will also give local authorities more flexibility and control over how public transport is planned and delivered, so they can have a solution that works for their communities. “Public transport authorities will have the option to own assets and operate services, if they feel that’s a better solution for their community than outsourcing to an outside provider. This will make it easier to plan networks and services, to set fares and policies, and encourage innovation in how services are delivered. “Our Government recognises that public transport is a lifeline that connects people to work, to school, to recreation and to their friends and family. These changes will mean that we have an effective, reliable and sustainable public transport system well into the future.

From <https://livenews.co.nz> 08/15/2022

[TOP ↑](#)

Wage Growth Best on Record

Workers' have experienced their biggest pay hike on record, outstripping inflation. Stats NZ figures show median weekly earnings from wages and salaries jumped by 8.8 percent in the June year, the largest annual increase since records began in 1998 and well ahead of inflation at 7.3 percent. "This is an extremely positive result and shows our economic plan is working despite a challenging global environment. Unemployment is near record lows and wages are rising above inflation to help deal with cost of living pressures. The Government is also doing its bit to support households under pressure. Women's median weekly earnings increased by 9.9 percent for the June year, also the highest annual percentage increase on record. "Firms are continuing to hire and more New Zealanders, particularly women, are moving from part time work into full time work, helping boost their earnings.

"New Zealanders are continuing to feel the effects of global inflation and its impact here. Nevertheless, most economists are forecasting that inflation has now peaked, though it will remain elevated for some time at levels above what has been experienced in recent times. "We have taken action to ease cost of living pressures on households, particularly those on lower incomes. We are also taking action to ensure New Zealanders are paying a fair price at the petrol pump, supermarket checkout and hardware store. "New Zealand finds itself in one of the best positions in the world to respond, with the economy growing at an annual rate of 5.1 percent, unemployment near record low and debt at levels substantially below countries we compare ourselves with. "Our focus is keeping the economy moving in the right direction and create the conditions to support people into work and drive higher wages," Grant Robertson said.

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[TOP ↑](#)

United Nations to Review Progress for Disabled New Zealanders

Disability Issues Minister Poto Williams departs today, to lead Aotearoa New Zealand's delegation to the United Nations Convention on the Rights of Persons with Disabilities in Geneva. The Rights of Persons with Disabilities (UNCRPD) is a commitment to disabled people enjoying the same human rights and opportunities as all other citizens. On 23 and 24 August the UN Disability Committee will meet with Minister Williams and officials from New Zealand to review our progress towards improving rights for Disabled People. "I welcome the opportunity to present to the Committee the progress we have achieved in implementing the Convention in Aotearoa, and to learn and be challenged by the Committee on how we can do better," Minister for Disability Issues, Poto Williams. "New Zealand is making progress towards the Convention and the recent establishment of Whaikaha – Ministry for Disabled people is a big step forward.

However, Disabled People are telling us we must do better in key areas such as education, income adequacy, data collection, housing and progress for Tāngata Whaikaha Māori. Therefore the review will provide us with a good indication of our overall progress and help us plan our next steps. The Committee of international experts in disability rights hold countries to account for the progressive realisation of the Convention. “We welcome the opportunity for the Committee to review of our progress and value their recommendations on actions. The Government has six months after the release of the Committee’s Concluding Observations (areas where the Committee wishes to commend New Zealand and offer advice and recommendations for improvement) to respond to them. The United Nations Convention on the Rights of Persons with Disabilities seeks to explain the human rights which all human beings have in ways which resonate with disabled people. New Zealand took a leading role in the development of the convention, which makes explicit the rights of disabled people and we continue to take a leading role on disability issues today. New Zealand, alongside many other countries across the world, ratified the Convention in 2008.

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[TOP ↑](#)

Carbon Neutral Public Sector Another Step Closer

More hospitals, universities, and other government buildings will be supported to switch to clean energy as part the Government’s plan for a carbon neutral public sector by 2025. The Minister of Climate Change, James Shaw has allocated another \$4.8 million from the Government’s \$220 million State Sector Decarbonisation Fund to purchase more electric vehicles and energy efficient lighting. The fund has now supported 86 projects right across Aotearoa – including the purchase of 1066 electric vehicles and replacement of more than 200 coal boilers. “This Government has been putting tens of millions of dollars into supporting hospitals, schools and other public organisations switch to clean, climate-friendly ways of keeping people warm and the lights on.

“The projects I am announcing today build on this and take the overall carbon emission saving to close to half a million tonnes over the next 10 years. The projects we have supported, both large and small, will together make a significant contribution towards meeting New Zealand’s emissions budgets. “Earlier this year, we published a plan to build a low-carbon future in a way that benefits everyone. The Emissions Reduction Plan will ensure every sector is playing its part to meet the climate targets this Government has put in place, all while creating new jobs, improving our communities, and making life better for people. “Our commitment to a carbon neutral public sector by 2025 ensures the Government leads by example as we continue to take action to cut climate pollution and boost clean energy right across the country.

“The State Sector Decarbonisation Fund is a key part of this and sets a clear

example for other sectors of the economy, demonstrating how cutting emissions can improve efficiency and services. “Thanks to this leadership we are helping build a future where children are learning in classrooms powered by clean energy, rather than coal; where nurses and doctors can look after our loved ones in hospitals that run on climate-friendly energy; where social workers and midwives can visit people in electric vehicles, and where people can access essential local services in clean, energy-efficient buildings,” James Shaw said. Overall, the projects supported by the State Sector Decarbonisation Fund will save 432,924 tonnes of carbon emissions over 10 years – which is the equivalent of taking 17,800 cars off the road.

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[TOP ↑](#)

Newly Appointed Ministry of Disabled People Chief Executive to Drive Progress

Today the Minister for Disability Issues, Hon Poto Williams, welcomed Te Kawa Mataaho Public Service Commission’s appointment of Paula Tesoriero MNZM as Chief Executive, Whaikaha – Ministry of Disabled People. “I’m delighted someone of this calibre, who has experience, mana and deep connections to the disability community has been appointed to this important role,” said Minister Williams. “Whaikaha was launched on 1 July 2022 as part of this Government’s commitment to delivering bold and transformational change for disabled people. “Whaikaha was established to give a voice to the disabled community. Paula Tesoriero will lead this mahi, in partnership with the disability community, Māori and Government to drive change towards a better, more independent future for disabled people, tāngata whaikaha and their whānau.

“There is a lot of work to do, which will take time, and I am looking forward to working with Ms Tesoriero as we progress our vision of a better future for disabled people. “Te Kawa Mataaho stated in their advertisement for the permanent Chief Executive role that to be successful, the person will be disabled, have credibility and trust with the disability community, as well as empathy and a deep understanding of the unique and diverse experiences of disabled people. “Ms Tesoriero has all of these attributes and more. She is a widely respected and experienced leader with deep connections to the disability community. “In her previous role, she has demonstrated a unique understanding of the barriers disabled people face and I believe she’ll do a great job putting the plans in place for meaningful disability system transformation and implementing them over time.

“I know Ms Tesoriero embraces Te Tiriti o Waitangi principles and the United Nations Convention on the Rights of Persons with Disabilities and understands the Enabling Good Lives Principles and Whānau Ora approach, which are foundational to Whaikaha and underpin its mahi. “She also has the mana to work effectively with other government agencies to help improve outcomes for disabled people in areas

such as employment, education, health and wellbeing. Ms Tesoriero has been the Disability Rights Commissioner at the Human Rights Commission since 2017 and was Acting Chief Human Rights Commissioner from 2018 to 2019. She is a law graduate and an experienced senior public service manager. She has served in a range of governance roles. She is also a gold and bronze medal winning Paralympian and was Chef de Mission for the New Zealand's 2020 Tokyo Paralympic team. She has been appointed for five years from 1 September 2022. "I would also like to acknowledge the mahi of Geraldine Woods who has established the foundations of Whaikaha as Acting Chief Executive since the new Ministry was launched on 1 July 2022," said Minister Williams.

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[TOP ↑](#)

5、 Public Finance

Asia-Pacific

Inflation in the OECD Rises to 10.3% in June 2022 as Food and Energy Prices Continue to Pick Up

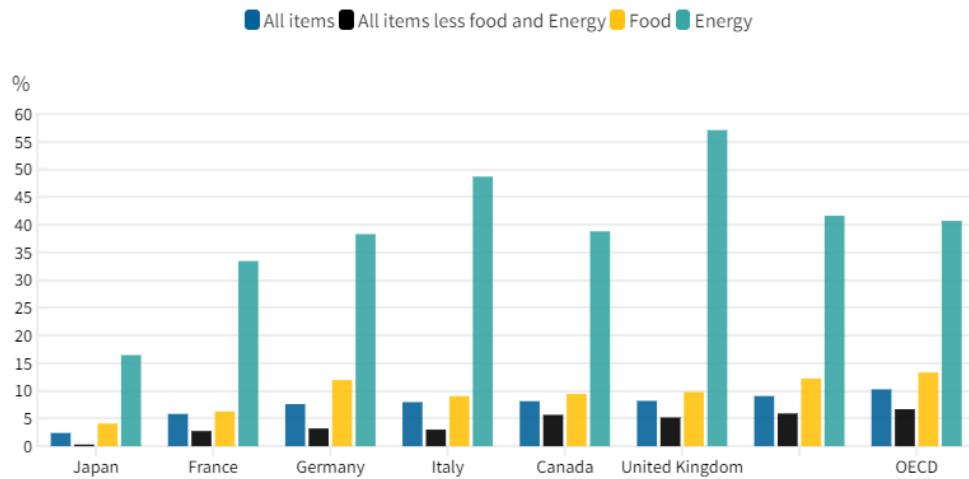
Year-on-year inflation in the OECD as measured by the Consumer Price Index (CPI) rose to 10.3% in June 2022 (Figure 1), compared with 9.7% in May 2022. This represents the sharpest price increase since June 1988. Year-on-year inflation, which continues to be impacted by food and energy prices, increased in all countries except Germany, Japan and the Netherlands. About one-third of OECD countries recorded double-digit inflation, with the highest rate recorded in Türkiye (78.6%). By contrast, the lowest rate was recorded in Japan (2.4%). Food price inflation in the OECD continued to pick up strongly, reaching 13.3% in June 2022 compared with 12.6% in May, the strongest food price increase since July 1975. Energy price inflation jumped to 40.7% year-on-year in June 2022, up from 35.4% in May. Excluding food and energy, year-on-year inflation increased to 6.7% in June 2022, compared with 6.4% in May 2022.

Year-on-year inflation in the average of the G7 countries reached 7.9% in June 2022 compared with 7.5% in May. The strongest rise was recorded in Italy (1.1 percentage points), followed by France (0.6 percentage point). Energy prices remained the main contributor to inflation in France, Germany, Italy and Japan, while inflation excluding food and energy drove inflation in the United Kingdom and the United States (Figure 2). In the G7 area, year-on-year inflation excluding food and energy decreased slightly to 4.7%, compared with 4.8% in May 2022. In the euro area, headline year-on-year inflation as measured by the Harmonised Index of Consumer Prices (HICP) rose to 8.6% in June 2022, compared with 8.1% in May 2022. Strong increases between May and June 2022 were recorded in both food and energy price

inflation. Eurostat's flash estimate for the euro area in July 2022 points to a further increase in year-on-year inflation (to 8.9%), while inflation excluding food and energy increased to 4.0% compared with 3.7% in June 2022. Year-on-year inflation in the G20 area rose to 9.2% in June 2022, compared with 8.9% in May 2022, with marked increases in all the G20 emerging market economies with the exception of India.

Figure 1 - Consumer prices, G7 economies and OECD - Headline

June 2022, year-on-year inflation rate



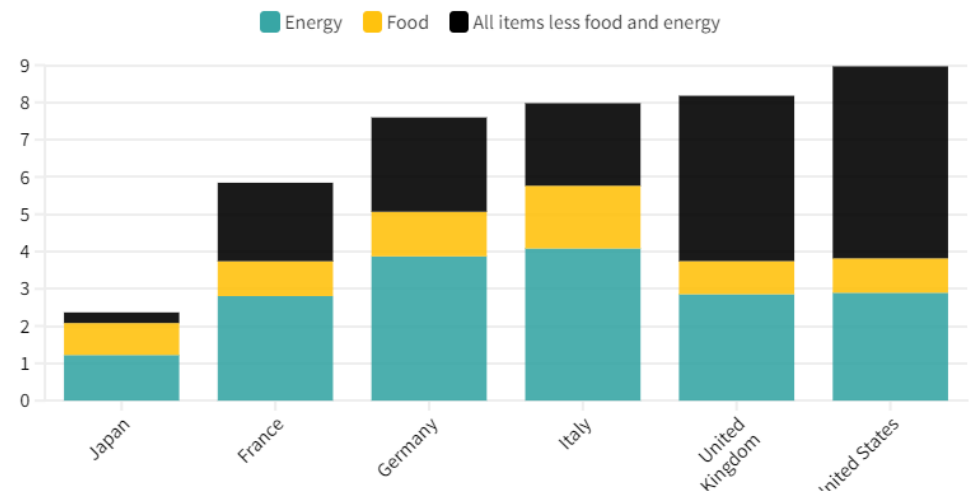
Source: OECD (2022) [Prices: Consumer Prices \(Database\)](#)



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

Figure 2 - Contribution to year-on-year CPI inflation in the G7 countries

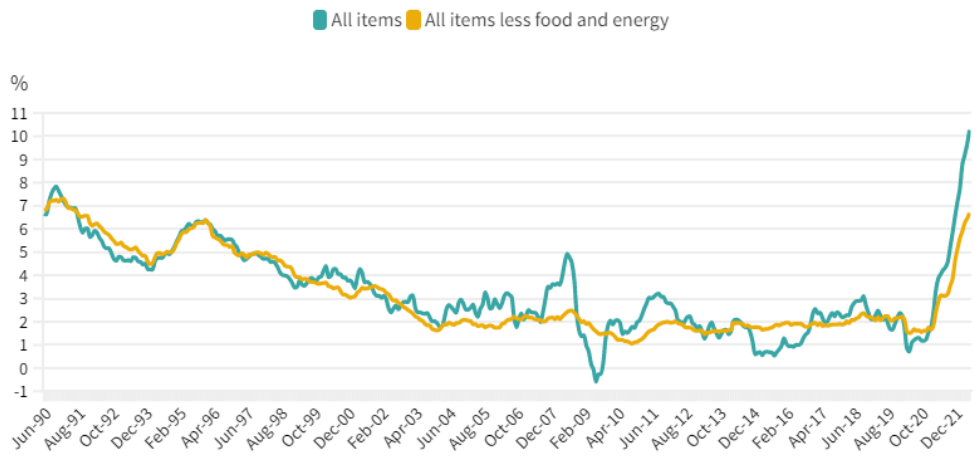
June 2022, percentage points



Source: OECD (2022) [Consumer Prices \(Database\)](#)



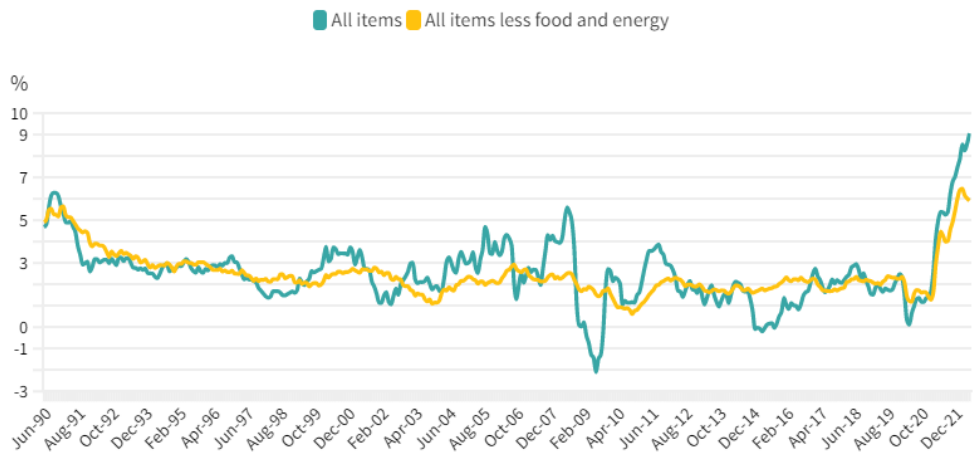
Figure 3 - Inflation since 1990's: All items and all items excluding food and energy
 OECD (CPI), year-on-year inflation rate



Source: OECD (2022) [Prices: Consumer Prices \(Database\)](#)



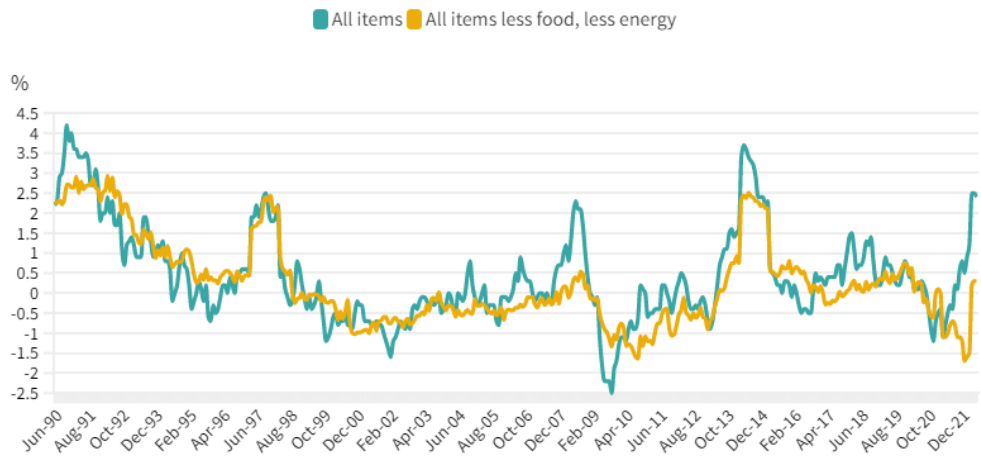
Figure 3 - Inflation since 1990's: All items and all items excluding food and energy
 United States (CPI), year-on-year inflation rate



Source: OECD (2022) [Prices: Consumer Prices \(Database\)](#)



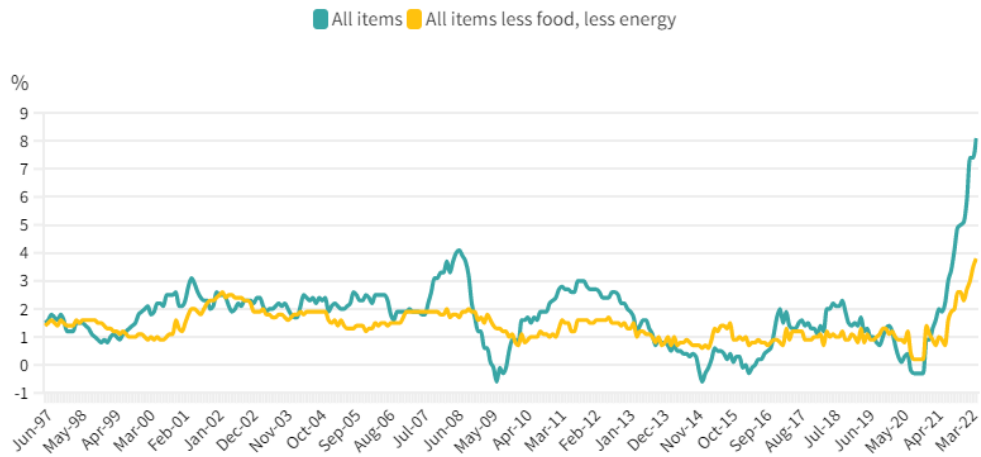
Figure 3 - Inflation since 1990's: All items and all items excluding food and energy
Japan (CPI), year-on-year inflation rate



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 \(Database\)](#)



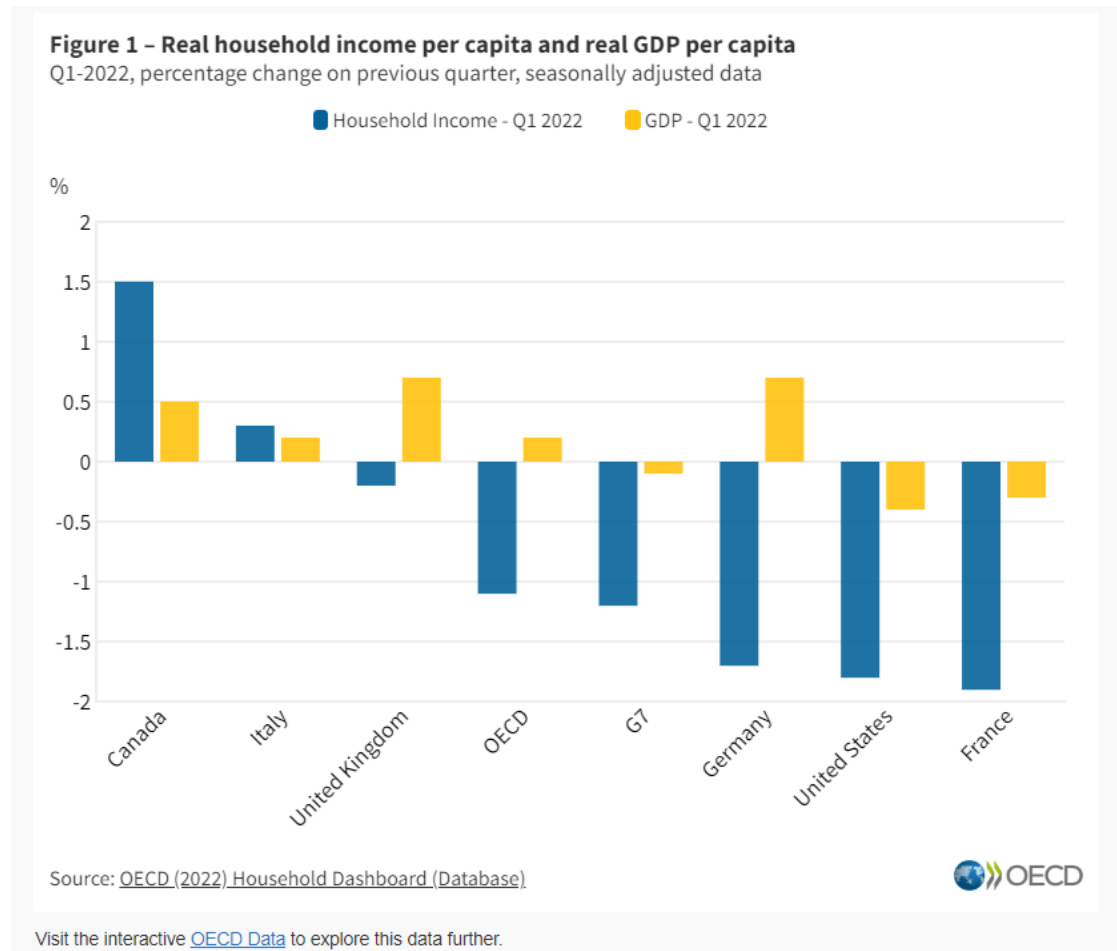
From <https://www.oecd.org/> 08/03/2022

[TOP ↑](#)

Strong Inflation Drives Fall in Real Household Income

Real household income per capita fell by 1.1% in the OECD area in the first quarter of 2022, contrasting with growth of 0.2% in real GDP per capita (Figure 1). This is the fourth quarter in a row that GDP per capita has outpaced household income per capita, reducing the gap observed at the onset of the pandemic (Figure 2). Real household income is now 2.9% higher than it was in the fourth quarter of 2019, while real GDP is 1.6% higher. The decline in real household income per capita in Q1 2022 was partly due to increases in consumer prices, which undermined household

income in real terms. Among the G7 economies,[1] the impact of inflation on households in Q1 2022 was particularly clear in France, where real household income per capita fell by 1.9% and Germany, where it fell by 1.7%. Elsewhere in Europe, high household inflation also contributed to large falls in real household income per capita in Austria (minus 5.5%) and Spain (minus 4.1%). Among G7 countries, Canada recorded the highest growth in real household income per capita in Q1 2022 (up by 1.5%). This was mainly due to growth in 'compensation of employees' (employees' wages and salaries and social contributions by employers), which rose by 3.8% in nominal terms in Q1 2022.[2]



Visit the interactive OECD Data to explore this data further.

1. This analysis excludes Japan, for which quarterly household income estimates are not yet available: see methodological notes.
2. Country comparisons of 'compensation of employees' are available from the OECD database here.

From <https://www.oecd.org/> 08/04/2022

[TOP ↑](#)

World Bank Group Releases FY22 Audited Financial Statements

On August 4, the Boards of the World Bank Group approved the audited financial

statements for the fiscal year ended June 30, 2022. World Bank Group commitments (including short-term finance, mobilization and Recipient-Executed Trust Funds) rose to \$115 billion in fiscal year 2022, \$5.3 billion or 5% higher than FY21. A significant portion of the FY22 commitments supported measures addressing the impact of global overlapping crises, food insecurity, increasing fragility and conflict as well as climate change. "World Bank Group support to client countries increased to \$115 billion over the last fiscal year," said World Bank Group President David Malpass. "The results reflect strong demand for financing from our client countries, continued backing from our shareholders and capital markets, and our strong financial position."

The financial statements are accompanied by the Management's Discussion and Analysis of financial results for the four World Bank Group institutions: the International Bank for Reconstruction and Development (IBRD), which provides loans and advice to middle-income countries; the International Development Association (IDA), the World Bank's fund for the poorest and most vulnerable; the International Finance Corporation (IFC), the Bank Group's private sector arm; and the Multilateral Investment Guarantee Agency (MIGA), whose mandate is to help drive impactful foreign direct investment to developing countries.

Key highlights by institution of the financial statements are as follows:

IBRD

IBRD's net commitments increased 8% to \$33.1 billion in FY22, the highest annual amount in a decade; gross disbursements increased 19% to \$28.2 billion. FY22 Commitments to lower-middle-income countries represented 50% of the total.

Considering loan repayments, net disbursements were \$14.9 billion in FY22. IBRD's loan portfolio increased to \$227.1 billion, 4% growth from the prior year.

IBRD's net investment portfolio was \$82.1 billion as of June 30, 2022, compared to \$85.8 billion a year earlier, with the liquid asset portfolio remaining well above the prudential minimum liquidity level.

IBRD raised medium- and long- term market debt of \$40.8 billion during FY22, taking the total borrowings to \$235.2 billion as of June 30, 2022. The funds raised financed development lending, supported liquidity, and were used to replace maturing debt.

The equity to loans (E/L) ratio, IBRD's capital adequacy measure, was 22.0%, 0.6% lower than a year ago, as the increase in total exposures outpaced the increase in usable equity.

IBRD's reported net income was \$4.0 billion in FY22, compared to net income of \$2.0 billion in the prior year, primarily due to the unrealized mark-to-market gains on IBRD's non-trading portfolios.

Allocable income, the measure that IBRD uses for net income allocation decisions, was \$0.8 billion, \$0.4 billion lower than the previous year, which was primarily attributable to the increase in the provision for loan losses and other exposures driven mostly by the increase in the implied forward rates. The allocable income was used to augment reserves and support development activities including transfers to

IDA.

IDA

To meet the heightened financing needs for IDA resources, and with strong support from its shareholders, IDA's Twentieth Replenishment (IDA20) was advanced by one year, starting in FY23. The financing envelope of \$93 billion over the three-year replenishment period, FY23-FY25, is supported by \$23.5 billion in member contributions.

In FY22, IDA net commitments were \$37.7 billion, the highest annual level in IDA's history. IDA's gross disbursements were \$21.2 billion in FY22, higher than the average of the past five years and pre-COVID levels.

The net outstanding loan balance was \$174.5 billion as of June 30, 2022, \$3.3 billion lower than FY21, mainly due to currency translation of \$12.5 billion, partially offset by net disbursements.

IDA's net investment portfolio grew to \$39.6 billion as of June 30, 2022, from \$37.9 billion a year earlier, with the liquid asset portfolio remaining well above the FY22 prudential minimum.

As part of its funding activities, IDA raised medium- and long-term debt of \$9.8 billion during FY22, taking the total borrowings to \$32.9 billion as of June 30, 2022.

IDA's capital adequacy measure, the deployable strategic capital (DSC) ratio, was 26.4% as of June 30, 2022, 4.0 percentage points lower from a year earlier, reflecting the record commitment levels.

IDA's reported net income was \$12 million compared to a net loss of \$433 million in the prior year. The increase in net income was primarily driven by currency translation adjustment gains due to the strengthening of the U.S. dollar during the year.

Adjusted Net Income, the measure that IDA uses to monitor the economic results of its operations, was \$0.3 billion, \$0.1 billion lower than the prior year. This lower outturn for FY22 is against a significant one-time increase in interest revenue in FY21 when a borrowing country cleared its arrears.

IFC

IFC's total commitments in FY22 reached \$32.8 billion, an increase of 4% from the previous year. Long-term finance commitments were \$23.2 billion, of which \$12.6 billion was for IFC's own account and \$10.6 billion for core mobilization. Additionally, IFC delivered a record high of \$9.7 billion in short-term finance, an 18% increase compared to the previous year.

IFC reported a net loss of \$464 million for FY22, primarily driven by lower treasury income as a result of sharply rising yields for U.S. Treasuries since January 2022. Unrealized losses on equity investments were \$617 million (unrealized gains of \$2.6 billion in FY21) mainly due to reclassifying gains from unrealized to realized upon sales of investments, and to a lesser extent driven by valuation changes. In comparison, IFC's net income of \$4.2 billion in FY21 had a substantial component of unrealized gains on investments of \$3.3 billion, when the markets rebounded post

the immediate effect of COVID-19.

IFC's capital adequacy, as measured by the Capital Utilization Ratio (CUR), decreased to 62.0% at FY22-end, down by 4.6% from 66.6% at the end of FY21. The reduction (improvement) in CUR was largely attributed to a decrease in Capital Required as well as an increase in Capital Available.

IFC raised medium- and long-term debt of \$9.1 billion during FY22.

MIGA

MIGA's commitments totaled \$4.9 billion in FY22 in support of a record high 54 projects.

Of the projects supported, 85% addressed one or more of the Agency's Strategic Priority Areas, namely, IDA Countries, FCS and Climate Finance.

Gross guarantee exposure increased to a record high \$24.4 billion at end-FY22. The \$1.5 billion increase reflects the new business volume exceeding the portfolio run-off by \$2.2 billion, partially offset by the negative translation adjustment of \$0.8 billion largely from the Euro-denominated portfolio.

MIGA reported net income of \$27.6 million in FY22 compared to \$81.5 million in FY21, a decrease of \$54 million. The decrease reflects the combined effect of higher reserve for claims in FY22, an investment loss in FY22 of \$8.5 million vs investment income of \$5.6 million in FY21, and \$11.4 million lower operating income.

The capital utilization ratio, MIGA's key capital adequacy measure, decreased to 42.7% from 44.5% as of June 30, 2021, largely reflecting the impact of the increase in Operating Capital.

For full versions of the Financial Statements and Management's Discussion & Analysis of the four World Bank Group institutions, please visit:

IBRD FY22 Financial Statements and Management's Discussion and Analysis

IDA FY22 Financial Statements and Management's Discussion and Analysis

IFC FY22 Financial Statements and Management's Discussion and Analysis

MIGA FY22 Financial Statements and Management's Discussion and Analysis

From <https://www.worldbank.org/> 08/08/2022

[TOP ↑](#)

ADB Sells \$4.5 Billion 5-Year Global Benchmark Bond

The Asian Development Bank (ADB) returned to the United States (US) dollar bond market with the pricing of a \$4.5 billion 5-year global benchmark bond, proceeds of which will be part of ADB's ordinary capital resources. "We are delighted with the strong support provided by investors, which allowed us to tighten price guidance by 3 basis points during the book-build process while printing one of our largest issue sizes at \$4.5 billion," said ADB Treasurer Pierre Van Peteghem. "A constructive market backdrop, attractive pick-up to US Treasuries, and lack of primary supply helped underpin the success of this outing." The 5-year bond, with a coupon rate of 3.125% per annum payable semi-annually and a maturity date of 20 August 2027, was priced at 99.982% to yield 16.7 basis points over the 2.75% US Treasury notes

due July 2027. The transaction was lead-managed by BMO Capital Markets, BNP Paribas, Citi, and TD Securities. A syndicate group was also formed consisting of CIBC Capital Markets, DBS, ING, and Scotiabank. The issue achieved wide primary market distribution, with 25% of the bonds placed in Asia; 47% in Europe, Middle East, and Africa; and 28% in the Americas. By investor type, 53% of the bonds went to central banks and official institutions, 36% to banks, and 11% to fund managers and other types of investors. ADB plans to raise \$34 billion–\$36 billion from the capital markets in 2022.

From <https://www.adb.org/> 08/17/2022

[TOP ↑](#)

ADB Partners with Global Insurers to Mobilize \$1 Billion in Lending Capacity to Financial Institutions

The Asian Development Bank (ADB) has signed an agreement with five leading global insurers which will mobilize up to \$1 billion of cofinancing capacity to support lending to financial institutions in Asia and the Pacific. The Master Framework Program for Financial Institutions will allow ADB to increase its lending to both commercial banks and non-bank financial institutions in the region through the use of credit insurance. ADB has signed an initial 3-year partnership with Tokio Marine Group (Tokio Marine & Nichido Fire Insurance Co. Ltd, and Tokio Marine HCC), AXA XL, Chubb, Liberty Specialty Markets, and Allianz Trade. The highly rated insurers participating in the program will cover the risk of nonpayment on a portion of ADB's loans to financial institutions. This will allow ADB to transfer credit risk from its portfolio to insurers' balance sheets, freeing up ADB's capital, managing its exposures, and increasing its lending capacity. "ADB has been a pioneer among multilateral development banks in partnering with private insurance companies to expand lending operations through the use of credit insurance," said Head of ADB's Guarantees and Syndications Unit Bart Raemaekers. "The relationships we've built with insurers have allowed us to mobilize this additional source of private capital as cofinancing to help meet our client's needs."

"Tokio Marine Group has always worked closely with multilateral development institutions like ADB with whom we share common goals and values, as Tokio Marine continues to pursue its vision To Be a Good Company," said Tokio Marine HCC – Credit Group President Jerome Swinscoe. "Our partnership with ADB has grown through the years. This landmark program has come at an opportune time when we can all contribute to the economic recovery that Asia needs. We are honored to be a part of this endeavor." The program streamlines the underwriting and approval process for risk transfers and will allow ADB to more efficiently mobilize cofinancing capacity. ADB's loans to the financial sector have included support for operational priorities such as micro, small, and medium-sized enterprises, gender equality, and efforts to address climate change.

From <https://www.adb.org/> 08/18/2022

East Asia

CHINA: Rural Policy Bank Provides over 10 Bln Yuan in Funds for Infrastructure

The Agricultural Development Bank of China (ADBC), a rural policy bank, extended 14.9 billion yuan (about 2.21 billion U.S. dollars) in funds as of Friday to support infrastructure. The fund, established on July 20, has been funneled to 68 projects, mainly in sectors such as water conservancy, water transport and cold-chain logistics, effectively ensuring the capital requirement of national major infrastructure. The fund aims to support infrastructure related to transport, water conservancy and energy networks, industrial upgrading, urban and rural areas, as well as national security, said the bank. Established in 1994, ADBC is the only agricultural policy bank in China under the direct leadership of the State Council, the country's cabinet.

From <http://www.news.cn/> 08/13/2022

China's Central Bank Cuts Policy Interest Rates to Bolster Real Economy

China's central bank has leveraged its policy toolkit, cutting the interest rates of its medium-term lending facility (MLF) loans and reverse repos by 10 basis points for the second time this year, to further consolidate economic growth. Specifically, the People's Bank of China lowered the rate of 400 billion yuan (about 59 billion U.S. dollars) worth of one-year MLF to financial institutions to 2.75 percent from the 2.85-percent rate it opted for on the previous occasion. It also injected 2 billion yuan of funds into the market via seven-day reverse repos at an interest rate of 2 percent, down from 2.1 percent. The MLF tool was introduced in 2014 to help commercial and policy banks maintain liquidity by allowing them to borrow from the central bank using securities as collateral. 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.

Analysts saw the move as the central bank's quick response to changes in economic and financial situations, which will further lower financing costs for the real economy, expand domestic demand, and consolidate the momentum of economic recovery. The central bank's data showed that the M2, a broad measure of money supply that covers cash in circulation and all deposits, increased 12 percent year on year to 257.81 trillion yuan at the end of last month. Newly added social financing, a measurement of funds that individuals and non-financial firms receive from the financial system, came in at 756.1 billion yuan last month, down 319.1 billion yuan from the same period last year. The July data suggested that while money supply

was sufficient, the financing demand from the real economy was still weak, said Zhou Maohua, an analyst with the China Everbright Bank. Zhong Zhengsheng, chief economist with Pingan Securities, said lowering policy interest rates is the most direct way to drive down financing costs.

Zhong said more convenient financing for companies that contribute to the new drivers of the economy, as well as decreased financing costs, will be conducive to structural optimization and high-quality development of China's economy. Chinese leadership emphasized at a high-profile meeting in late July that the monetary policy should help maintain a proper and adequate liquidity supply, increase credit support for enterprises, and make good use of new loans from policy banks, as well as their funding for infrastructure projects. The China Banking and Insurance Regulatory Commission said Friday that more efforts will be made to provide more credit to the real economy, including infrastructure and manufacturing, and to improve services for new urban residents and bolster support for education, healthcare and elderly care.

From <http://www.news.cn/> 08/16/2022

[TOP ↑](#)

China Able to Achieve Inflation Target This Year

China is capable of achieving its inflation target of around 3 percent this year, the country's top economic planner said Friday. With continued efforts to strengthen the production, supply, storage and marketing systems of key commodities, the country has maintained the overall stability of prices, Yang Yinkai, deputy secretary general of the National Development and Reform Commission, told a press conference. China's consumer price index (CPI), a main gauge of inflation, rose 2.7 percent year on year in July, which is well below that of major economies and most emerging market countries, he said. Due to imported inflationary pressure, a seasonal rise in pork prices and the low base effect in the same period of last year, the CPI may be slightly higher in the latter months of this year and the first quarter of next year, compared with the preceding months, Yang added. An executive meeting of the State Council earlier this month decided to adjust the mechanism of raising social benefits pro rata to price increases from September 2022 to March 2023, offering wider coverage. One of the triggers of the mechanism, the CPI monthly increase year on year, will be lowered to 3 percent from the previous 3.5 percent, he said.

From <http://www.news.cn/> 08/26/2022

[TOP ↑](#)

China's Green Finance Creates More Opportunities for Foreign Institutions

As China is expediting its green drive, global financial institutions will get a boost.

The People's Bank of China (PBOC) recently included two foreign-funded banks in a lending program designed for carbon emission reduction. Deutsche Bank (China) Co., Ltd. and Societe Generale (China) Ltd. became the first foreign institutions to get the okay to join the supporting tool for emission cut. Under the program rolled out in November last year, lenders can apply for low-cost funding from the central bank after a green loan is made. The fund will be equal to 60 percent of a loan's principal at an annual interest rate of 1.75 percent. The move will offer more opportunities for foreign lenders to take a part in and benefit from the country's low-carbon shift. "Deutsche Bank is honored to be among the first banks to be selected for this program." This move shows China's "determination and firm commitment to strengthening its focus on sustainable development," Deutsche Bank China Chief Country Officer Rose Zhu said.

Recognizing China's crucial role in achieving global sustainability goals, the bank has set up a dedicated team in the country for green finance. Green finance has witnessed robust growth in China over the past years driven by the country's long-term pursuit of low-carbon and sustainable growth. China has announced that it aims to peak carbon dioxide emissions before 2030 and achieve carbon neutrality before 2060. Solid steps have been taken in the expansion of green industries and low-carbon transformation of traditional sectors. Outstanding green loans in yuan and foreign currencies reached 15.9 trillion yuan (about 2.31 trillion U.S. dollars) by the end of 2021, jumping 33 percent from the previous year. Specifically, green loans for projects with carbon-reduction benefits topped 10 trillion yuan. The issuance of green bonds also boomed. With over 600 billion yuan issued in 2021, up 180 percent from a year ago, China has become the world's second largest green bond market.

China's green finance market is in full swing, said Li Jing, partner of climate change and sustainability services at Ernst & Young Greater China. The industry specialist expects more overseas investments in green finance products in the country, such as green bonds and carbon-neutrality exchange-traded funds. Analysts believe that with continued financial opening-up, the enormous and fast-growing green finance will bring tremendous opportunities to foreign institutions. After the inclusion of the two foreign lenders in the supporting tool for carbon emission reduction, the PBOC said it will consider adding other ready and capable foreign financial institutions to the list. China attaches great importance to green transformation, adheres to opening-up, treats foreign financial institutions as equals and supports their development in the country, it added.

From <http://www.news.cn/> 08/29/2022

[TOP ↑](#)

JAPAN: FY 2023 Budget Requests to Reach Around 110 T. Yen

-General-account budget requests from Japanese government ministries and agencies for fiscal 2023 are expected to reach around 110 trillion yen, it was learned

Tuesday. The expected large total reflects growing debt-serving costs due to measures to deal with the novel coronavirus pandemic, as well as a rise in social security spending attributable to the aging of society. Defense spending is also expected to hit a record high. As unspecified amounts of funds are set to be sought for some items in the budget requests, the total could balloon further by the time the government finalizes its fiscal 2023 budget late this year. The Ministry of Finance will accept budget requests until the end of this month and then start full-fledged work on drafting the fiscal 2023 budget. For fiscal 2022, the government's initial budget totaled 107,596.4 billion yen, marking a record high for the 10th straight year amid the prolonged pandemic. It seems possible that the fiscal 2023 initial budget will renew the record again.

From <https://www.nippon.com> 08/23/2022

[TOP ↑](#)

Japan Might Be Lowering Tax Burdens on Crypto Startups in 2023

The Japanese Government indicated a possibility of reducing the tax burdens on crypto startups with the 2023 tax reform to prevent startups from leaving the country to set up their businesses. Japan currently taxes both corporate and individual investors for their realized and unrealized crypto gains. Corporations that hold crypto are taxed at a rate of 30% for all their gains from digital assets, while individual investors can be taxed up to 55%. The new tax reform will target corporate investors to encourage the emergence of startups. If the tax update takes place as intended, companies holding a portion of the crypto assets they issue won't include those assets in their market valuation and won't be taxed by their unrealized gains. However, they'll still be taxed based on the revenue generated from the sales of the tokens they issue or any other crypto assets they may hold. There are no talks about changing the tax rates of individual investors. The new tax law's purpose is to support crypto startups' ICO processes since almost all of them reserve a portion of their native tokens for themselves as company treasury or to preserve their voting rights. By not taxing the unrealized gains of projects' native tokens, Japan hopes to encourage startups to set up their businesses there.

The new tax law is discussed jointly by Japan's Financial Services Agency and the Ministry of Economy, Trade, and Industry. The tax reform still needs to complete additional legislative steps to be updated as these two institutions discussed. Japan's most vital crypto lobbying groups and certain members of the Government have been aware of the heavy tax law's effects on the community. They have been trying to reverse the environment to become more startup friendly for the past couple of months. Japan's most prominent lobbying groups, the Japan Cryptoasset Business Association (JCBA) and the Japan Virtual and Crypto assets Exchange Association (JVCEA), were especially keen on the topic and prepared a new tax proposal to submit to Japan's Financial Services Agency (FSA) in July 2022. Their proposals included a much more comprehensive change in the current crypto taxation system

that would relieve corporate and individual investors. They hoped their suggestions would be included in the 2023 tax reform. JCBA and JVCEA offered to make all gains from crypto tax-free, whether realized or unrealized. According to their proposal, only profits corporations earn by investing in short-term positions would be taxed. On the other hand, individual investors would be taxed at a fixed rate of 20%.

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[TOP ↑](#)

Japan Aims to Expand Size of Circular Economy to ¥80 Tril by 2030

Japan aims to boost the size of its domestic circular economy, which focusses on reducing carbon emissions through reuse of products and resources, to 80 trillion yen by 2030, government sources said. The move to promote its circular economy, currently worth 50 trillion yen and intended to foster sustainable economic practices by reusing and recycling goods and materials, comes as Prime Minister Fumio Kishida's government is stepping up efforts to achieve a carbon neutral society by 2050. Initiatives will include recycling raw materials and distributing used goods, which are intended to reduce carbon dioxide emissions, a major culprit of global warming, the sources said. New businesses emerging from the circular economy include apps where individuals can sell used goods and monthly subscription services for clothing rentals. The Environment Ministry plans to request related costs in the government's initial budget for fiscal 2023, and the ministry will craft a timetable for the project in the near future. According to the sources, the timetable will call for doubling the amount of recycling of waste electronic substrates and waste storage batteries -- parts contained in used small household appliances -- to use precious and rare metals sustainably.

Demand is surging for lithium and other rare metals necessary for batteries in electric vehicles as countries phase out gas-powered automobiles. To this end, the ministry will seek to promote imports of waste home appliances from countries, including those in Southeast Asia, a region that lacks the technology to recycle products for rare metals and other resources. The ministry's envisaged budget request also includes financial aid for capital spending by Japanese companies. The timetable will spell out measures to deal with solar panels that are expected to reach the end of their lifespan in the late 2030s. It will also call for establishing legal measures to promote reusing and recycling solar panels, which have come to cover large parts of Japan since the March 2011 earthquake that rocked northeastern Japan and the ensuing meltdown at a Fukushima nuclear power plant. The ministry will seek to secure funds in the fiscal 2023 budget for substantiating recycling technology that would curb CO2 emissions. Additionally, the timetable will include plans to review the mass production and consumption of clothing, as well as goals to promote reusing, repairing and other sustainable usages of garments.

From <https://japantoday.com> 08/28/2022

Japan Eyes Public Money to Boost Startup Investment

The administration of Japanese Prime Minister Fumio Kishida is eyeing the use of public money to lead investments in domestic startups, as it aims for the number of startups in Japan to rise tenfold in five years under Kishida's "new capitalism" initiative. The government is pinning hopes on public-private funds and the Government Pension Investment Fund, among others. "We will seek to expand the government's supply of money to venture capitalists," Kishida told a general meeting of the Japan Venture Capital Association in Tokyo last month. "We will create flows of long-term funds, including from the GPIF, into venture capitalists and startups," the prime minister noted. The public-private Japan Investment Corp. hopes to invite investments by major foreign venture capitalists, as well as pension funds in and outside Japan, through its investment in funds managed by private-sector venture capital firms.

From <https://www.nippon.com> 08/29/2022

SOUTH KOREA: Seeing to Curb Fiscal Deficit from 2023

The Yoon Suk-yeol administration would drastically reduce South Korea's fiscal deficit starting from next year by restricting expansionary policies to improve the nation's fiscal soundness. According to government officials on Monday, the Ministry of Economy and Finance has set the goal of slashing the ratio of fiscal deficit to gross domestic product to 3 percent or under -- the first time in four years -- in its national budget plan for 2023. In addition, the Finance Ministry plans to further lower the fiscal deficit-to-GDP ratio to about 2 percent if the national debt-to-GDP ratio exceeds the 60 percent mark. The ministry will finalize the plan after consulting the matter with the ruling People Power Party and President Yoon within this week. The government has been waiting for parliamentary approval for the passage of the bill on strict management of fiscal deficit. The ratio of fiscal deficit to GDP stood at 1.9 percent in 2019, but started to increase to 3.5 percent in 2020, 5.6 percent in 2021 and 4.4 percent in 2022 over a series of expansionary measures to cushion COVID-19 shocks.

The fiscal deficit ranged between 71 trillion won (\$53 billion) and 112 trillion won during 2020-2022 after staying at 37 trillion won in 2019. The country's deficit-to-GDP ratio is expected to reach 5.1 percent this year. National debt grew more than 400 trillion won, or some 62 percent, over the past five years. Sovereign debt is expected to reach 1,070 trillion won this year. To attain the goal of lowering the ratio, the government is likely to slash next year's state spending below this year's budget of 679.5 trillion won. The 2023 national budget could be set at around 640 trillion won, up some 5 percent from this year's national budget of 607.7 trillion

won, according to the plan. The plan comes amid gloomy outlooks on the global economy from the prolonged war between Ukraine and Russia as well as the slowdown in China's GDP growth. The lackluster local real estate market and record-high household debt, which restricts consumption, could also be core factors that could lower the GDP growth. In addition, the nation's imports are outstripping exports, aggravating the trade deficit.

From <https://www.koreaherald.com> 08/22/2022

[TOP ↑](#)

BOK Hikes Policy Rate to Fight Soaring Inflation amid Worries over Slowing Growth

South Korea's central bank raised its key interest rate by a quarter percentage point Thursday as it struggles to rein in inflation expected to hit the highest level in more than two decades this year. As widely expected, the monetary policy board of the Bank of Korea (BOK) voted to increase the benchmark seven-day repo rate to 2.5 percent at a rate-setting meeting earlier in the day, according to the central bank. The move represented the central bank's seventh increase in borrowing costs -- 2 percentage points combined -- since it delivered its first rate hike in 15 months in August last year to roll back its pandemic-era easing of its monetary policy stance and cope with fast-growing inflation concerns. It also came after the central bank raised the benchmark rate in the previous three meetings, a first in the central bank's history. In July, the BOK delivered its first-ever "big-step" rate hike of 50 basis points.

In a separate announcement, the BOK revised its inflation outlook for 2022 from the previous 4.6 percent to 5.2 percent, which is the highest projection since it introduced the inflation target system currently in place in 1998. This year's growth outlook for Asia's fourth largest economy was also revised down from 2.7 percent to 2.6 percent. The BOK announces revised inflation and growth estimates every three months. "The board judges that the policy response to prevent the entrenchment of high inflation should be continued as inflationary pressures and inflation expectations have remained high, although economic downside risks have increased at home and abroad," the BOK said in a statement. "The board sees continued rate hikes as warranted, as inflation is expected to remain high, substantially above the target level, despite the increase in economic downside risks and underlying high uncertainties surrounding domestic and external conditions," it added.

The recent sequence of fast rate increases is intended to rein in inflation that has been under growing upward pressure from high energy prices and mounting import bills of other key materials whose supply disruptions remain snarled amid the ongoing war in Ukraine. The country's consumer prices, a major gauge of inflation, soared 6.3 percent in July from a year earlier, the fastest pace in almost 24 years. Inflation expectations -- people's expectations of price hikes over the next one year -- came to 4.3 percent this month, which marked a small dip from the previous month's

all-time high of 4.7 percent but remained still high. The BOK has emphasized that its priority is to fight inflation, but it remains concerned that too fast and sharp rate increases could increase the household debt burden and also excessively cool economic growth that has been recovering from the fallout of the coronavirus pandemic.

BOK Gov. Rhee Chang-yong said inflation will likely stay in the 5-6 percent range until early next year but price growth will likely peak faster than earlier anticipated thanks in part to a recent drop in crude oil prices. In July, he predicted inflation will likely peak either in the late third quarter or early fourth quarter. With regard to the monetary policy path in the months to come, Rhee said the central bank will maintain the forward guidance of "piecemeal" rate hikes, referring to quarter point increases rather than pushing for another big step. "Should there be a shock, we could consider (a big-step rate hike) from a principle point of view, but at this point, we are not considering (the option)," Rhee said in a press conference after the rate-setting meeting. The top central banker added the current market consensus of the BOK raising the interest rate to 2.75-3 percent by year's end "reasonable." He, however, declined to elaborate on how the rate will move next year, saying uncertainty is very high in predicting what will take place in the months to come.

Thursday's rate increase decision also appears to have been influenced by the Federal Reserve's swift and sharp monetary tightening, including the two consecutive months of 0.75 point increases in June and July. As a result of such sharp rate increases, borrowing costs in the U.S. have become more expensive than those in South Korea, prompting concerns over the possibility of capital going out in pursuit of higher returns, a phenomenon that experts worry could further weaken the local currency against the dollar, make imports more expensive and put additional upward pressure on inflation. Market watchers are now being fixated on what Fed Chair Jerome Powell will say at the Fed's annual symposium in Jackson Hole, Wyoming, scheduled for Friday (U.S. time) to get a glimpse into the near-future trajectory of the U.S. monetary policy. A rate hike by the Fed in September could widen the spread in borrowing costs between the two countries. Rhee dismissed concerns of excessive capital outflows due to rate differences with the U.S., saying cross-border money movements are affected by many other factors but noted the BOK will keep an eye on such a possibility.

From <https://en.yna.co.kr> 08/25/2022

[TOP ↑](#)

S. Korea to Take Steps to Stabilize FX Market to Curb Market Volatility

South Korea plans to take measures to stabilize the foreign exchange market in a timely manner if market volatility increases, driven by herd behavior or speculative bets in the currency market, a senior government official said Friday. The

government will also buy back Treasury bonds and take steps to help curb a rise in bond yields, when needed, if the bond market shows jitters amid global rate hike drives, according to First Vice Finance Minister Bang Ki-sun. The finance ministry said the South Korean currency has weakened against the U.S. dollar due to a globally strong dollar, rather than the issue of the country's external soundness. "As there are concerns that herd behavior in the FX market could expand, the government will closely monitor the situation and take market-stabilizing measures in a timely fashion if there are one-sided movements or increased speculative bets in the market," Bang said at a meeting on the economy. The South Korean currency has sharply slid against the dollar in recent months amid the Federal Reserve's aggressive monetary tightening. The local currency fell below the 1,340-won level per dollar for the first time in more than 13 years Tuesday. The won has weakened about 11 percent against the greenback so far this year.

The government dismissed concerns about foreign capital flights, saying inflows of foreign stock and bond funds have continued even after U.S. policy rate became higher than South Korea's benchmark interest rate in late July. "The current account balance, a key gauge of a country's external soundness, also posted a surplus of US\$24.8 billion in the first half," he added. Meanwhile, Bang said the government will closely monitor the bond market as bond yields jumped in response to the central bank's latest rate hike. The yield on three-year Treasuries rose 22 basis points to 3.531 percent Thursday, and the return on five-year government bonds climbed 20.8 basis points to 3.598 percent. "The government will monitor the bond market and the outcome of the Fed's annual Jackson Hole meeting set for this week. If excessive volatility in the bond market continues, the government plans to expand the volume of bond buybacks or purchase Treasuries from the market," he said. The Bank of Korea raised the key interest rate by 0.25 percentage point to 2.5 percent Thursday to tame inflation. The decision followed its first-ever "big-step" rate hike of 50 basis points in July and marked the seventh rate increase since August last year.

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[TOP ↑](#)

Austerity Policy Sparks Woes About Fiscal Room to Tackle Economic Slowdown

South Korea's plan to implement a belt-tightening policy might be a step in the right direction to improve fiscal health, but the drive also spawns concerns that the country may face limited fiscal space to cope with slowing economic growth. The government on Tuesday proposed a budget of 639 trillion won (US\$473 billion) for next year, up 5.2 percent from this year's budget of 607.7 trillion won. The reading marks the slowest spending growth since 2017 and also represents a 6 percent on-year fall from the 2022 total expenditures that include two rounds of extra budgets. The Yoon Suk-yeol government pledged to enhance fiscal soundness, saying public finances have been compromised by years of expansionary fiscal spending under the

preceding liberal government. The national debt grew 416 trillion won during the five-year term of the Moon Jae-in administration. In particular, the former government drew up seven rounds of extra budgets totaling 141.6 trillion won to deal with the fallout of the COVID-19 pandemic. "It is necessary for the government to shift its policy focus into a belt-tightening stance from the lax management of public finances amid heightened caution about fiscal health and its sustainability," Finance Minister Choo Kyung-ho told a press briefing Thursday.

With the proposed budget, the fiscal deficit is expected to almost halve for next year from 2022, and the national debt will likely grow at the smallest amount in four years. The country is expected to log a fiscal deficit of 58.2 trillion won for next year, smaller than the 110.8 trillion won estimated for 2022. The national debt is forecast to increase 66 trillion won on-year to 1,134.8 trillion won for next year, the smallest growth since 2019. But as the austerity policy stance comes in times of growing fears about stagflation, a mix of slowing growth and high inflation, some voiced worries that the country may face less fiscal room to tackle economic challenges. Asia's fourth-largest economy is feared to lose momentum as it is grappling with runaway inflation and export growth could slow down amid heightened external economic uncertainty. In its latest revised outlook, the Bank of Korea (BOK) lowered its 2022 economic growth forecast to 2.6 percent from 2.7 percent. South Korea's central bank sharply raised this year's inflation estimate to a 24-year high of 5.2 percent from 4.5 percent.

The South Korean currency has sharply fallen against the U.S. dollar in recent months amid the Federal Reserve's aggressive monetary tightening. A weaker won puts upward pressure on inflation as it boosts imports bills. The BOK could be under pressure to further raise the key interest rate to tame inflation. The BOK has hiked the policy rate seven times since August last year, including its first-ever "big-step" rate hike of 50 basis points in July. A rate hike is intended to tame inflation, but it also could increase debt-servicing burdens and slow down economic growth. "The role of public finances will be important as the economic slowdown is expected for this and next year. It is not desirable for the government to sharply reduce fiscal spending," Kim Jung-sik, an emeritus professor at Yonsei University, said. "But if the government cuts non-essential expenditures, there would be no big problem in coping with the economic downturns," he added.

The finance ministry forecast the tax revenue to reach 400.5 trillion won next year, up 0.8 percent from the estimated 397.1 trillion won for this year. Tax revenue growth is expected to ease down as the economic slowdown will weigh on corporate earnings and rising interest rates would dent the collection of capital gains and stock transaction taxes. Furthermore, the government's plan for sweeping tax cuts could result in a fall in tax revenue. In June, the country unveiled tax cut plans to encourage firms to spur investment and reduce the tax burden on people. The finance ministry dismissed concerns that its belt-tightening policy drive could weaken

its capability to respond to the economic slowdown. "Economic growth should be driven by the vitality of the private sector, not by fiscal spending," Choo said. "When inflation is brought under control, there would be separate actions to respond to macroeconomic situations and the central bank would review its rate policy (direction) at an appropriate time," he said.

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[TOP ↑](#)

KEPCO, 13 Other State-Run Firms to Take Measures to Improve Financial Health

The Korea Electric Power Corp. (KEPCO) and 13 other state-run firms will reduce debt and shore up capital over the next five years as part of measures worth 34 trillion-won (US\$25.4 billion) to improve their worsening financial health, the finance ministry said Wednesday. Under the measures, the 14 financially troubled firms plan to sell non-core assets worth 4.3 trillion won, beef up capital of 10.1 trillion won and take other steps to improve their financial health until 2026, the ministry said. The companies include Korea Railroad Corp., the state power firm KEPCO's five power-generating affiliates, Korea National Oil Corp. and Korea Gas Corp. With the plan, the government aims to drive down their debt ratio to 265 percent in 2026 from the 350 percent estimated for this year. The move came amid concerns that further deterioration of their financial health could evolve into a spike in debt or insolvency of public firms.

The combined debt held by the 14 firms on the watch list amounted to 372.1 trillion won as of the end of 2021, accounting for 64 percent of the total indebtedness by 350 state-run companies. If the debt-reduction steps are implemented, their debt is expected to grow 23 trillion won between 2022 and 2026, smaller than an earlier estimated increase of 44.4 trillion won, the ministry said. KEPCO chalked up widening losses due to soaring energy costs. The company saw its net loss widen sharply in the second quarter on frozen electricity rates amid higher fuel costs. KEPCO plans to implement steps worth 14.3 trillion won to improve its financial situation over the next five years, including the sale of overseas coal power plants. The state housing developer Korea Land & Housing Corp. (LH) will also sell company residences and buildings of their regional offices and cut costs in a bid to carry out debt-reduction measures worth 9 trillion won.

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[TOP ↑](#)

South-East Asia

INDONESIA: Central Bank Raises Benchmark Interest Rate to Anticipate Rising Inflation

Indonesia's central bank, Bank Indonesia, raised on Tuesday the benchmark interest rate by 25 basis points to 3.75 percent, considering a disrupted economic recovery amid inflation and monetary policies in several countries. The central bank also raised the deposit facility interest rate by 3 percent, and lending facility interest rate by 4.5 percent. The rate hikes were in line with the expectations of most Indonesian financial analysts. Bank Indonesia Governor Perry Warjiyo said in a press conference that global economic recovery would run slower than expected as global inflation remained high and the conflict between Russia and Ukraine was still ongoing. "There may be an increased risk of stagflation and heightened financial market uncertainty as prices of energy and food keep increasing. The global trade volume is also expected to be lower than before," Warjiyo said. Local media quoted Indonesian analysts as saying that the higher rate was urgently needed to anticipate global and domestic sentiments, including currency war, the potential for an increase in the Fed's interest rates and, in the domestic market, the potential for a spike in fuel prices.

From <https://english.news.cn> 08/23/2022

[TOP ↑](#)

CAMBODIA: State-Owned Bank Provides 30 Mln USD Loans to Boost Agriculture

Cambodia's state-owned Agricultural and Rural Development Bank (ARDB) on Monday signed up to provide wholesale loans of 30 million U.S. dollars to three financial institutions to boost the agricultural sector. The subsidiary loan agreement was inked between ARDB and Cambodia Post Bank, Chamroeun Microfinance Institution, and AMK Microfinance Institution, according to a news release. Under the deal, ARDB provides wholesale loans with the interest rate of 5 percent per annum to the three financial institutions that will provide sub-loans to target beneficiaries such as smallholder farmers, small and medium-sized agribusinesses, agricultural cooperatives and producer organizations for all agricultural produces except rice. "This project mainly aims to promote financial inclusion and support the agricultural diversification value chains in Phnom Penh and other 12 target provinces," the news release said. Those target provinces include Battambang, Monduliri, Stung Treng, Ratanakiri, Preah Vihear, Siem Reap, Tboung Khmum, Kratie, Kampong Cham, Kandal, Kampong Speu and Kampong Chhnang, it added.

From <https://english.news.cn> 08/15/2022

[TOP ↑](#)

Cambodia to Issue First-Ever Sovereign Bond Worth 300 Mln USD in September

Cambodia will issue the first-ever sovereign bond worth 300 million U.S. dollars in September, according to a news release from the Ministry of Economy and Finance on Thursday. Par value of a bond is 1 million riels (about 245 U.S. dollars), the news

release said, adding that bond maturities are one year, three years and five years. Investors will enjoy a 50-percent deduction of withholding tax on the interest earned from possessing and trading sovereign bonds, and tax exemption on capital gains from purchasing and trading the sovereign bonds for three years, it said. Deputy Prime Minister and Minister of Economy and Finance Aun Pornmoniroth said sovereign bonds will allow the government to raise funds for socioeconomic development projects. He said the bonds will serve as a new financial instrument for institutional investors such as banks, insurance companies, the National Social Security Fund and pension fund, among others. "The government bonds are expected to be popular for trading on the Cambodia Securities Exchange (CSX) and will provide benchmark data for corporate securities trading and financial analysis as implemented in countries with an advanced securities sector," he said. Launching trading in 2012, the CSX is a joint venture between the Cambodian government holding 55 percent of the stakes and the Korean Exchange owning the remaining 45 percent.

From <https://english.news.cn> 08/25/2022

[TOP ↑](#)

PHILIPPINES: Budget for 2023 to Rise 4.9 Pct, Defense Alone by 9 Pct

The Philippines' budget for 2023 submitted to the House of Representatives on Monday reached roughly 93.835 billion U.S. dollars, 4.9 percent higher than the 2022 budget, while the defense budget alone increased by 9 percent. The highest-ever budget focuses on the education sector, infrastructure, health, agriculture, and social welfare development to sustain the Southeast Asian country's growth momentum. "Our budget for the fiscal year 2023 is proactive and resilient," said Budget Secretary Amenah Pangandaman when turning it over to House Speaker Martin Romualdez. The 2023 budget is designed to "withstand future risks, challenges, and shocks," she added. Romualdez said the 2023 budget will provide the "broad strokes needed to speed up" the country's economic recovery. He described the proposed appropriations measure "as an exceptional fiscal program carefully formulated to provide a continuing booster shot to revitalize an economy still feeling the ill effects of the pandemic." The Philippine government has vowed to achieve 6.5 percent to 8 percent gross domestic product growth annually between 2023 to 2028. The Department of National Defense will receive roughly 4.28 billion dollars in the proposed budget, 9 percent higher than the 2022 defense budget. Pangandaman said the defense budget was raised in anticipation of destructive typhoons and other natural calamities that will hit the Southeast Asian country. The House Committee on Appropriations will start budget deliberations at the committee level on Aug. 26. Philippine President Ferdinand Romualdez Marcos will sign the budget later once it is approved by Congress.

From <https://english.news.cn/> 08/22/2023

[TOP ↑](#)

VIETNAM: Banks Struggle to Recruit Personnel for Digital Transformation

Banks are focusing on digital transformation and automation, which has led to increasing demand for IT and data personnel, according to a report recently released by the recruitment service provider Navigos Group. Banks need high-quality human resources, yet it can be difficult and costly to find qualified staff due to market competition. Digital transformation has been undertaken by large banks in the past three to five years. Due to competition and the pandemic, numerous banks have expanded their digital transformation over the past two years. Searches by banks for mid- and high-level positions related to digital banking and digital transformation occupied half of bank jobs from the second half of 2021 to mid-2022. Some positions that are always in high demand for digital transformation include product owner, project manager, business analyst, solution architect, software developer, application development, data analysis, digital marketing, and digital sales. Candidates in banking's digital transformation field are limited in terms of quantity and quality. There is a shortage of candidates who have experience utilising advanced technology and many candidates do not satisfy the needs of banks.

It is always difficult to find qualified candidates, not only in banks, but also in other industries such as finance, e-commerce, healthcare, and education. Since domestic candidates fall short of the standards for adopting cutting-edge technology products and solutions for digital transformation, a substantial amount of cost is spent searching for candidates abroad. Banks are now able to look for applicants and contact them directly thanks to the development of social networks and information technologies. Regardless of the candidate's prior experience, banks need people with relevant mindsets and abilities to adapt to the new strategy since their needs for transformation and company development are changing. In an environment where hiring competition is increasing and both the quality and number of candidates are limited, banks use a variety of channels to attract potential candidates. They are conducting employer branding programmes, using domestic and international headhunting services and conducting talent roadshow activities to search for mid-level and senior-level candidates as well as overseas Vietnamese, along with using RPO services (Recruitment Process Outsourcing) to attract candidates with potential for digital transformation.

The salary range of the jobs in the digital transformation sector may be 20 – 30 per cent higher than jobs in other sectors. Banks have always struggled to recruit and retain IT candidates due to their countless job options. It leads to competition between companies in the market to attract candidates and forces banks to offer higher salaries, bonuses, and social welfare policies. Candidates who are foreigners or overseas Vietnamese often take up key positions or become leaders in IT, data or digital sales and marketing. The strength of these candidates is that having worked in

developed markets around the world on digital transformation leads to methodical mindsets and to be customer-centered. In the hiring process, banks frequently favour applicants from leading nations in banking, finance, and digital transformation, especially those from the US and Europe.

From <https://vietnamnews.vn/> 08/17/2022

[TOP ↑](#)

Việt Nam Needs Extra \$368 Billion to Achieve Net Zero Emissions

As the energy industry has a crucial role in achieving net zero emissions by 2050, it requires a structural transition toward green growth. Therefore, Việt Nam needs assistance from developed countries regarding both financial and technical issues. To detail the national green growth strategy, the Prime Minister on July 22 approved the national action plan on green growth for 2021-2030 with four important goals. The goals are to reduce greenhouse gas emissions per GDP, to green economic sectors, to green lifestyles and promote sustainable consumption, and to green the transition on the principles of equality, inclusion, and resilience. Speaking at the conference on the impact of COP26 on the energy transition towards green growth launched on Wednesday, Nguyễn Thị Bích Ngọc, deputy minister of the Ministry of Planning and Investment, said that resources are the biggest problem in realising the goals of the energy transition and moving towards the net zero emissions target by 2050. According to the World Bank's calculation, to achieve net zero emissions, Việt Nam needs an additional US\$368 billion during 2022-2040, approximately 6.8 per cent of GDP each year.

Of which, the building resilience process alone will account for about two-thirds of this amount because a significant amount of capital needs to be mobilised to protect assets and infrastructure as well as vulnerable populations. The cost of the decarbonisation roadmap is mainly derived from the energy sector, including the expense of investing in renewable energy and managing the transition away from coal, which could cost about \$64 billion during the 2022-2040 period. "Thanks to the fast growth of renewable energy and fuel swap of thermal power plants, the CO2 emissions of the power development plan revision after COP26 have decreased sharply," said Hoàng Tiến Dũng, director of the Electricity and Renewable Energy Department under the Ministry of Industry and Trade (MoIT). CO2 emissions will peak in 2031 - 2035 at 231 million tonnes, then decline gradually. By 2045, CO2 emissions fall to about 175 million tonnes, which means about 208 million tonnes of CO2 reduction compared to pre-COP26 alternatives. By 2050, it is estimated that CO2 emissions from the power generation sector will be about 40 million tonnes per year, helping Việt Nam meet its commitment at COP26 of net zero emissions by 2050.

Attending the event, Đặng Hoàng An, deputy minister of MoIT, said that the energy transition is not only the internal issue of the energy sector, but the transition of the

whole economy from an energy-intensive model to one that is energy-efficient. Electricity and energy demand will continue to grow along with the industrialisation and modernisation of the country's economy in the future, calculations from the MoIT showed. It is a challenge to meet the growth rate. Therefore, the most important mission now is to build a suitable, feasible, and sustainable development strategy. "I would like to stress the importance and urgency of cooperation in research and development of energy science and technology on a global scale, especially technology for large-scale power generation from new primary sources such as hydrogen, ammonia, advanced energy storage technology, and CO2 absorption and storage technology," An said, adding that it is necessary to raise awareness of the urgency of economical and efficient use of energy in all sectors of the economy.

Ngọc also proposed five ideas related to the energy transition in the future. The first is to carefully calculate the roadmap for the green and sustainable transition to ensure national energy security. Secondly, during the transition, it is necessary to reduce its impact on vulnerable groups, especially the effect of higher electricity bills on poor households and the transfer or job loss of workers in industries and fields such as fossil energy to renewable energy. Third, all parties involved in the transition are responsible for it. Four, completing the transition requires the support of finance and technology from developed countries. Lastly, during the process of implementing the energy transition, it is necessary to effectively carry out assessment, inspection, supervision, and related sanctions to limit and reduce investment, have alternative routes, and close polluting production facilities and high-carbon infrastructure.

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[TOP ↑](#)

HCM City Land Price Coefficients for Compensation Payments Surge

HCM City's land adjustment coefficient (the K coefficient) will be up to 35 times the official prices this year. Under current regulations, the official land prices are fixed every five years by the city government, and so the K coefficients, revised every year, are imperative to keep up with market prices. The municipal People's Committee uses the K coefficient for, among other things, calculating the compensation to be paid to people whose lands are taken over for public projects. With effect from August 25 the coefficient for residential land will be two to 15 times the official price depending on location. The areas with the highest coefficient include Nhà Bè, Cần Giò, Hóc Môn and Củ Chi districts and Thủ Đức City. This means households whose lands are taken over by authorities will receive compensation of up to 15 times the official rate per square metre. The coefficient for agricultural lands is five to 35, with districts 1, 3, 4, 5, 6, 10, and 11 having among the highest rates. When people want to acquire land-use rights or change the purpose of land use, they also have to pay fees based on the coefficient. Since the market prices of land are significantly higher than the official rates, the coefficients are indispensable, experts said. Compensation

and site clearance for public projects remain a major issue in HCM City, with many key ones delayed for years as a result.

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[TOP ↑](#)

Finance Ministry Sets Targets for Banking System

The Ministry of Finance (MoF) has issued targets for restructuring banks in a bid to bolster the strength of Việt Nam's financial industry. The MoF will coordinate with other ministries to set regulations on capital increases for State-owned credit institutions, especially the Bank for Agriculture and Rural Development of Vietnam (Agribank). The MoF will also coordinate with the State Bank of Vietnam to apply International Financial Reporting Standards (IFRS) in accordance with financial reporting standards in Việt Nam. In addition, it will study and develop standards for debt valuation, including bad debts, with an aim to create a legal basis for debt valuation activities to ensure objectivity in debt valuation. Ministries and agencies will have to report their results to the MoF's Department of Banking and Financial Institutions before November 15 every year so the department can compile the results to send them to the SBV before November 30 every year. The Government issued Decision No689/QĐ-TTg in June this year, which approved the project on restructuring the system of credit institutions associated with bad debt settlements in 2021-25. The project aims to create a clear and substantive change in the restructuring of the banking system.

Under the decision, Việt Nam will reduce the number of credit institutions and basically finish the settlement of poor-performing banks by 2025 to make the banking system more healthy and sustainable. The project encourages investors to participate in the purchase, sale, consolidation and merger of credit institutions voluntarily to increase the size and competitiveness of the institutions to make the country's banking system among the top four in ASEAN by 2025. Under the project, Việt Nam also targets to have at least two to three commercial banks in the top 100 strongest banks in Asia by 2025. The project stipulates that commercial banks' capital adequacy ratio will reach at least 10-11 per cent by 2023 and at least 11-12 per cent by 2025. Large-sized banks, excluding weak ones, must have a minimum charter capital of VNĐ15 trillion, and the number for small- and medium-sized banks will be VNĐ5 trillion by 2025. The minimum charter capital required for financial companies and financial leasing companies is VNĐ750 billion and VNĐ450 billion, respectively. For weak banks under the central bank's special control, the capital increase will be implemented according to plans approved by the competent authority. The project also directs the Việt Nam Asset Management Company to submit to competent authorities for consideration a plan to increase its capital to VNĐ10 trillion in 2022-25 to improve the financial capacity and operational efficiency of the agency in dealing with bad debts. According to the project, the bad debt ratio on the balance sheet of credit institutions, excluding those of weak commercial

banks, will be less than 3 per cent by the end of 2025.

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[TOP ↑](#)

HCM City Seeks Additional 5 Billion USD Worth of Public Investment

HCM City is seeking approval for an additional \$5.13 billion USD of public investment from the central government and the disbursement of previously approved public investment to speed up the progress of major public projects. Phan Van Mai, Chairman of the municipal People's Committee, said the city would need 672 trillion VND of public investment for the 2020-2025 period but only 142 trillion VND was approved, or 21 % of what is needed, which is too low. Mai said the city would also speed up disbursement of public investment, especially for major public projects. It has established three working groups: one in charge of site clearance, one in charge of reviewing public projects with large investment but slow disbursement, and one in charge of reviewing challenges related to projects using ODA capital. As of the end of July, the city's total public investment disbursement reached more than 8.4 trillion VND, accounting for only 26% of the year's target (32 trillion VND). About 100 public projects have not had funds disbursed for them, according to a report from the city administration.

For projects using official development assistance (ODA), disbursement reached only 8% in the first seven months, the report said. The city's total public investment disbursement last year accounted for only 61.3% of the year's target, it added. Public investment disbursement remains too slow, causing major public projects to be delayed for years, according to Mai, who attributed the tardiness to complicated administrative procedures, among other problems. He said it was imperative to speed up the progress of major projects such as metro routes and Ring Road No. 3, and invest more in roads connecting sea ports and airports. The city aims for 95% of public investment to be disbursed this year, according to the official. In addition, the city would seek private funds for public facilities such as schools, hospitals and cultural and sports centres through the equitisation of state-owned businesses. It has proposed the central government allow it to attract private investment for such public projects. The country's public disbursement rate reached 35.5% of the year's target plan in the first eight months, of which, domestic capital reached 41% and foreign capital 14%, according to a report of the Ministry of Finance. Provinces with a high disbursement rate included Tien Giang (64%), Thai Binh (58%), Phu Tho (57%), Long An (55%) while other localities have low disbursement rate of less than 35%. At a recent meeting to speed up public investment disbursement rates, Prime Minister Pham Minh Chinh ordered localities to remove any obstacles. Nguyen Chi Dung, Minister of Planning and Investment, said the head of ministries and local agencies in charge of public projects would be responsible for any issues related to the projects' disbursement rate.

South Asia

INDIA: UP Government and Deloitte India Discuss Ways to Make the State \$1 Trillion Economy

In another step towards fulfilling the goal of bringing the economy of Uttar Pradesh to \$1 trillion, a meeting was held between the Infrastructure & Industrial Development Department of Uttar Pradesh government and Deloitte India on Wednesday. Discussions between the two entities focused on policies formulated by the Yogi government for attracting investors to the state. The Yogi Adityanath government has signed a contract with the Japanese consultant Deloitte Touche Tohmatsu (India) to prepare a roadmap for boosting UP's gross domestic product (GDP) to \$1 trillion in the next five years. The meeting was chaired by Additional Chief Secretary, Infrastructure & Industrial Development Department, Arvind Kumar, while Alok Kumar, Secretary, Planning and Nodal Officer, One Trillion Dollar Mission, and Abhishek Prakash, Chief Executive Officer, Invest India, were present at the event along with other representatives. "A sector-wise action plan is being prepared by the state government. In this regard, Deloitte India gave suggestions regarding the development of the sector. Emphasis was also laid on promoting capital investment and establishment of industries," said Alok Kumar, secretary of the UP planning department. During the meeting, Arvind Kumar highlighted the important steps taken by the state government in the sector and the efforts being made in view of the Global Investor Summit 2023. He also informed that on the directions of the CM, various policies promulgated by the state government to attract investment are being reviewed in the context of the current economic scenario. Deloitte India was asked to go through the current policy related to various sectors and give a report on the amendments required so that it can be helpful in bringing investment to the state and in the development of the region. The participants also called for better coordination among consultancy firms working in the area.

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[TOP ↑](#)

UP CM Yogi Adityanath Rings in Development in Azamgarh, Dedicating Projects Worth over Rs 145 Crore

Uttar Pradesh Chief Minister Yogi Adityanath has dedicated development projects worth over Rs 145 crore to Azamgarh. Azamgarh, known for radicalisation previously, is prepared to scale new heights of development with the presence of the rule of law, and through a slew of developmental projects taking shape under the Bharatiya Janata Party's rule, said CM Adityanath on Thursday. "Azamgarh's potential was blemished in the presence of negative, divisive forces. The youth used to face

identity crisis, remain jobless and lag behind others. But today, Azamgarh's faith in the BJP will take it to new heights of development and prosperity," he said. He added that five years earlier, whenever the youth of Azamgarh would go to any state looking for employment, they had to conceal his identity for various reasons and a feeling of inferiority complex would surround them. "Azamgarh ka Naujawan apni pehchan chhupane par majboor hota tha, uske saamne pehchan ka sankat khada hota tha," CM Adityanath said. Stating that he had himself visited Azamgarh thrice during the Covid-19 pandemic, CM Adityanath said, "Those who were responsible for Azamgarh's predicament never care heed to visit the region, or work for the development here. However, we continued to work for Azamgarh's development even if our MLAs or MPs were not chosen." PM Modi laid the foundation stone for the Purvanchal Expressway in 2018 at Azamgarh to boost the development of the region and connect it to places like Delhi and Lucknow. Besides, Azamgarh's decades-long dream of having a university was also fulfilled by the double-engine governments of the BJP, asserted CM Adityanath.

The University in the name of Suheldev is also being developed on a war-footing and sufficient funds have been allocated to ensure its uninterrupted progress, informed the CM. The Chief Minister, on the occasion, also announced to revive the rich cultural, musical and literary legacy of Azamgarh. "Azamgarh is a pioneer in the field of literature, we are also working to develop an institute in the name of prominent litterateur and Hindi writer Rangeya Raghav here," he said. Emphasising that his government is committed to providing employment to the youth according to their capabilities, the CM further issued immediate instructions to organise a massive Rojgar Mela in Azamgarh to provide job opportunities for the youth there.

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[TOP ↑](#)

Committed to Make UP a \$1 Trillion Economy in Next 5 Years: CM Yogi Adityanath at NITI Aayog Meeting

Uttar Pradesh Chief Minister Yogi Adityanath reiterated his resolve to make the state a \$1 trillion (Rs 80 lakh crore) economy in the next five years at the seventh meeting of NITI Aayog, held under the chairmanship of Prime Minister Narendra Modi on Sunday. CM Yogi not only enumerated the development works carried out by his government in the state of UP in the last five years, but also presented the outline of his plans for the future of Uttar Pradesh. He said that the state government is working in a planned manner to achieve this challenging goal, adding that the focus is also on making the state's infrastructure world-class and strong. Good and effective governance, skill development, rapid decision making process and targeted policies and rules are proving useful in this direction, he said. Speaking specifically on his government's plans for farmers, CM Yogi said that work is underway to strengthen the digital agricultural framework to ensure that the benefits of the government's schemes reach the farmers of the state. He further pointed out that as many as three

crore farmers are registered under the Digitised Farmers Database in Uttar Pradesh, who have received Rs 3.5L crore in the last five years under various schemes. Uttar Pradesh is the leading state in the country in terms of distribution of grants through DBT by developing a digitised database for farmers, CM said. Yogi said that 'Centres of Excellence' have been established in the state for specific agricultural products. The government has also started extensive preparations to celebrate 'International Year of Millets' by the United Nations in the year 2023. Besides, intercropping with jowar, bajra and sugarcane is being promoted to enhance income of farmers.

Yogi said that the state government is taking phase-wise action to promote natural farming. For example, the scheme of cow-based farming has been approved in seven districts of Bundelkhand region. A target has also been set to practice cow-based farming on 500 hectares in each development block of the seven districts, he informed. Besides, under the Namami Gange scheme, cow-based farming is proposed in 105 development blocks falling on the banks of Ganga, CM said. Yogi remarked: "To make Uttar Pradesh a Rs 80 lakh crore (one trillion dollar) economy by 2025, our cities will have to come forward as a growth engine by attracting investments and increasing employment generation. Urban development has to be a growth engine as well as address the challenges of housing/slum, water supply and solid waste management, air quality/pollution, livelihood and public transport. Uttar Pradesh is doing effective work in the field of municipal finance, town planning and administrative structure and citizen-centred administration, as suggested in the field of urban development at the national conference." Yogi added further that the work of GIS survey in 16 municipal corporations is in progress to improve the financial condition of the municipal bodies, due to which doubling of house tax is possible by the end of this financial year. Work is also underway to rationalise different types of user charges. CM said that municipal bonds worth Rs 200 crore have been issued in Lucknow and Rs 150 crore in Ghaziabad. This amount is being used for the construction of residential complexes and STP, which will also generate revenue in future. The goal is to have partnership with international finance agencies and the formation of Urban Infrastructure Development Finance Corporation, which will also generate employment and encourage investment in small local bodies.

The UP CM said that the National Education Policy-2020 is the biggest campaign for comprehensive reforms in the field of education after independence. This policy is the vision of the Prime Minister. The National Education Policy lays emphasis on improving the talents of children and making them efficient and confident. Special efforts have been made by the state government for the development of basic infrastructure facilities in the schools. He said that the government has started transfer of Rs 1200 each, in the bank accounts of parents of 1.91 crore students studying in classes 1 to 8, in council schools for the purchase of uniforms, sweaters, schoolbags, shoes and socks, and stationery. Yogi added that 5,000 model schools are being developed in the state under 'Operation Kayakalp Phase-II'. Besides setting up of 2500 smart classes in government secondary schools, e-mails of one

crore secondary students have been developed and WiFi facility has been made available in 2,273 schools. Chief Minister Yogi said that like aspirational districts, it has been decided to select 100 aspirational development blocks in the state and get them developed to the prescribed standards. In all, 100 researchers will be selected for aspirational development blocks through the Chief Minister's Fellowship Programme. With the implementation of this scheme, youth will get a special opportunity to participate in policy making, management and implementation etc, while the blocks will benefit from the new, innovative approaches of the youth.

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[TOP ↑](#)

World Bank South Asia Vice-President Visits Assam to Discuss Future Support to the State

Martin Raiser, the new World Bank Vice President for South Asia, and Auguste Tano Kouamé, the new Country Director, World Bank India, today met with the Honourable Assam Chief Minister, Dr. Himanta Biswa Sarma in Guwahati – to discuss how the Bank could continue to support the state's future development priorities for maximum impact. During the two-day visit to Assam, Mr. Raiser and Mr. Kouamé will also see first-hand the impact of the ongoing World Bank-financed projects in the state. In the meeting, Chief Minister Dr. Sarma and Mr. Raiser discussed pipeline projects, worth nearly \$1 billion, which the Bank is preparing to support Assam's future development. This pipeline of projects is in response to the Government of Assam and the Ministry of Finance, Government of India's request for support to unlock Assam's growth potential, strengthen the state's water infrastructure and improve its health systems. Projects worth \$450 million are likely to be presented to the World Bank's Board of Executive Directors by June 2023.

These proposed projects will aim to increase trade and investment, build resilience to increasingly frequent and severe climate-related shocks, and spur the development of the agriculture, tourism, and logistics sectors to boost growth and employment. The World Bank will continue to support sustainable flood management measures in the Brahmaputra basin and enhancement of the iconic river's economic potential – through augmentation of waterways trade and transport systems. "Assam and the World Bank have had a long and impactful partnership supporting the state's climate-resilient and resource-efficient growth, especially in agriculture, water infrastructure and public finance," said Chief Minister Dr. Sarma. "We have identified some key areas for Assam's future growth, and I look forward to the Bank's knowledge and financial support in these sectors."

During the meeting, Chief Minister Dr. Sarma launched the World Bank-supported Assam State Public Procurement Portal today, which will help the state manage its public finances in a more effective and transparent manner. "Chief Minister Dr Sarma shared his vision for Assam's future development and the Bank stands ready to

support this vision in areas where we can be most impactful,” said Mr. Raiser. “Boosting job-oriented growth, building more climate resilient water infrastructure and strengthening delivery of citizen services will be at the heart of our future engagement.” “We also discussed that Assam, with its strategic geographic location, can benefit significantly from greater regional economic cooperation,” Mr. Raiser added.

Earlier in the day, Mr. Raiser and Mr. Kouamé visited Kamrup district where they met with members of the Farmer Producer Organization of the World Bank-supported Assam Agribusiness and Rural Transformation Project (APART). The Government of Assam aims to double farmer’s income in the state and the Bank is helping agricultural producers access new technologies, markets, and finance, while also facilitating private investment in the sector. They also interacted with private investors in the micro, small and medium enterprises (MSMEs) being supported by the same project. “The APART project has been very effective in supporting private entrepreneurs in both rural and urban districts. It was impressive to see how the women groups in rural Assam are diversifying their fish farm-based products to reach new markets and increasing income for their families,” said Mr. Kouamé. “The Bank will continue to support these efforts in Assam.”

The World Bank has had a long relationship with the Government of Assam over the last two decades. The World Bank’s total ongoing funding for Assam state-specific projects is approximately \$349 million in the sectors of agriculture, transportation, public finance management and delivery of citizen-centric public services. Assam has also received funding from wider World Bank-supported central and multi-state projects including agricultural higher education, rural livelihoods, power system improvement, and hydrology. India is the World Bank Group’s largest client with a portfolio that includes lending of \$3.98 billion from the International Bank for Reconstruction and Development (IBRD), and \$83 million (or 0.08 billion) from the International Development Association (IDA) last fiscal (July 2021-June 2022). As of July 2022, the Bank’s net commitments to the country stood at \$21.86 billion (IBRD \$18.76 billion, IDA \$3.0 billion) across 99 projects.

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[TOP ↑](#)

Rajasthan Bags Investment Commitments Worth Nearly Rs 70,000 Crore

The Rajasthan government, in the Invest Rajasthan ceremony 2022 held on Wednesday, signed MoUs worth Rs 69,789.93 crore with different entities, creating a total of 11,846 direct employment opportunities, an official statement said. The investments were envisaged in various districts across the state, including Bhilwara, Chittorgarh, Jhalawar, Ajmer, Jaipur, Udaipur, Alwar, etc. where RIICO (Rajasthan State Industrial Development and Investment Corporation) has developed special

sectoral zones over the years. Addressing the media, Rajasthan Chief Minister Ashok Gehlot said that there is a very good investment environment in Rajasthan and about Rs 11 lakh crore worth (MoUs or investment commitments) have already been signed so far. "We hope that investment MoUs (commitments) worth Rs one lakh crore would be signed in September. Besides, more investors are expected to come to the state later during 'Invest Rajasthan' scheduled on October 7 and 8 in Jaipur," he said. The chief minister said that investors from abroad would also participate in 'Invest Rajasthan'. During the event, CM Gehlot said that he was happy that the investor summit was happening on such a big scale. "I would like to hear and understand the problems that investors face investing in Rajasthan," he said. "I assure you that I am committed to providing solutions to you. Some of the most successful industrialists who have touched heights in business are from Rajasthan. With good law and order situation, beautiful roads, focus towards health, and many other new developments, Rajasthan is a wonderful state for you all to come and invest," he added. Rajasthan is becoming a strategic location for any investor as it covers about 58 per cent of the DMIC (Delhi Mumbai Industrial Corridor) influence area and the new GAS Grid project — spread over 1,730 Km.

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[TOP ↑](#)

PAKISTAN: FBR Meets Tax Collection Targets for July

The Federal Board of Revenue (FBR) released the provisional revenue collection figures of Rs458 billion for July 2022. The FBR, according to the data, has collected net revenue of Rs458 billion during the period, which has exceeded the target of Rs443 billion by Rs15 billion. These collections are the highest ever in the month of July, the FBR said, which represents a growth of about 10% over the collection of Rs417 billion during the same period, last year. The figures are expected to improve after book adjustments have been taken into account. On the other hand, the gross collection increased from Rs438 billion during July last year to Rs486 billion, showing an increase of 11%. Likewise, the number of refunds disbursed during July was Rs28 billion compared to Rs21 billion paid last year, showing an increase of 32%. Owing to the paradigm shift, the domestic taxes contributed 55% to the collection, while import taxes remained 45%. This has reversed the trend. Previously, the taxes at the import stage were 52-53% of the overall collection. Likewise, the growth in domestic Income Tax is almost 31%, which is a "remarkable shift towards direct taxation", the FBR said. It is pertinent to mention that Income Tax Returns for Tax Year-2021 have reached 3.4 million compared to 3.0 million in Tax Year-2020, showing an increase of 13%. The tax deposited with returns during the Tax Year 2021 was Rs76 billion compared to only Rs52 billion in the Tax Year 2020, showing a significant increase of 46%.

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[TOP ↑](#)

Send Signed Lol to IMF for Approval of US\$1.17bn Tranche

Finance Minister Miftah Ismail on Wednesday announced that Pakistan has sent back the signed letter of intent (Lol) to the International Monetary Fund (IMF). Speaking to media in Islamabad, Miftah Ismail said that the Lol was sent to the IMF after being signed by him and acting governor of State Bank of Pakistan (SBP). On August 12, the International Monetary Fund (IMF) agreed to the letter of intent forwarded by Pakistan and returned it to the country for signing it. The letter of intent was prepared by Pakistan a month back and since then IMF has been satisfied over its points and action plan. On August 02, the International Monetary Fund (IMF) confirmed that Pakistan has achieved all the set targets for the revival of Extended Fund Facility (EFF) programme. International Monetary Fund's (IMF) resident representative in Islamabad, Esther Perez Ruiz said Pakistan has achieved all the financial targets set by the fund and the last action was accomplished on July 31 by extending levy on petrol. Ruiz said the 7th and 8th reviews have been completed and the Fund's Executive Board will meet in the third week of August. Esther Perez hoped that Pakistan will take steps to narrow the funding gap till the board's meeting. Furthermore, responding to a query regarding imposition of taxes through an ordinance, the finance minister said any decision in this regard will be taken by the prime minister. When further asked if sugar mills would be allowed to export additional sugar in the country, Miftah said that they would decide on the matter, once the matter was raised the Economic Coordination Committee (ECC).

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[TOP ↑](#)

GE Foundation Announces Grant to Provide Flood Relief in Pakistan

The GE Foundation has announced a donation of US\$100,000 to provide immediate relief to Pakistan, which is currently experiencing extreme flooding across the country. The donation will fund Americares response to the floods and help to provide immediate and direct support to the country's medical system. Specifically, the donation will support the rehabilitation of 20 health facilities in the Khyber Pakhtunkhwa (KP) province. In addition to the organization's donation, GE employees can support relief efforts through its Matching Gifts Program. "We are honored to support our long-standing partner Americares in helping families displaced by the disastrous floods in Pakistan, and hope that this grant will provide relief to impacted communities," said Linda Boff, President, GE Foundation, and Vice President, GE. "Restoring the health infrastructure's functionality in the KPK province is critical in the battle against the disastrous floods the region has witnessed," said Masroor Mahmud, President, GE Pakistan. "Americares is on the ground in Pakistan helping to support these medical facilities, which continue to provide a lifeline to those displaced, and GE Pakistan is proud to stand with them."

GE employees who make eligible donations to Americares or other participating organizations can register for a match with the GE Foundation's Matching Gifts program, which supports employees' personal philanthropy and charitable giving by providing a 1:1 match. The GE Foundation created the concept of a corporate matching gift program in 1954. Today, the program continues to serve as an important element of the Foundation's portfolio, with gifts matched in 2021 totaling \$6.2 million. "The flooding across Pakistan has devastated communities and put the health of millions of people at risk," said Americares Director of International Emergency Response Cora Nally. "We are honored to receive this grant from the GE Foundation, which will help us address the most urgent needs of flood survivors and restore health services as quickly as possible." GE's Disaster and Humanitarian Relief program responds to major global disasters and humanitarian crises, drawing on GE's people, technology and other resources to reduce suffering and hasten recovery. Since 2020, GE Foundation's philanthropic contribution in disaster relief totaled nearly \$7.2 million, which was largely focused on the response to the COVID-19 pandemic. Most recently, GE Foundation partnered with Americares to alleviate flood devastation in Kentucky that left communities in need of medicines and relief supplies. GE remains committed to preparing for and responding to future natural disasters and humanitarian crises, diligently maximizing the impact of our financial, technological, and human resources.

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[TOP ↑](#)

Pakistan Yet to Explore Asean Market Potential

Pakistan's total bilateral trade with the ASEAN bloc is worth US\$6.3 billion which is far below the potential, reported WealthPK. The ASEAN bloc is a great hub of Pakistani exports i.e., textiles, mining products, aquatic products, frozen foods, natural juices, plastics, construction material, etc. There is also a vast scope for both Pakistan and the ASEAN bloc in different sectors like the hospitality, tourism, construction, and real estate. The ASEAN region has a huge development, manpower, natural resources, trade, and business potential. Ten countries i.e., Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand, and Vietnam make up the Association of Southeast Asian Nations (ASEAN). After China, Germany, Japan, and the US, the ASEAN bloc is the third largest economy in Asia having a population of over 660 million, GDP growth rate of 4.4% (from 2011 to 2020), and an aggregate economy size of about US\$3 trillion. In a discussion with WealthPK about the importance of trade with the ASEAN countries, media coordinator and public relations officer (PRO) for the Rawalpindi Chamber of Commerce and Industry (RCCI) Zulfiqar Ahmad said, "It is traditional for the RCCI to keep the process of regional connectivity boiling concerning trade and business. It is especially in the case of ASEAN countries.

The Business Opportunities Conference (BOC) in Thailand held on August 19 this

year is an example. Before this, the RCCI actively managed the BOCs in Sri Lanka (2021), Malaysia (2019), etc. Regular business promotion events are important to promote collateral relations between Pakistani and the ASEAN bloc.” In a discussion with WealthPK concerning enhancing close trade ties with the ASEAN bloc, Tajamul Hussain Sachal, public relations officer for the Sialkot Chamber of Commerce and Industry (SCCI), said, “There are fraternal relations between Pakistan and the countries in the ASEAN bloc. They have good ties concerning trade, business, tourism, etc. But, at the diplomatic level, many reforms and new business understandings are required. This will help smooth trade terms and market explorations.” Continuing the discussion, Tajamul said in some ASEAN countries visa conditions were a bit complicated or slow and suggested that the Government of Pakistan take the initiative at the diplomatic level to overcome this problem. He said the certification problems concerning different trade aspects was another issue needing proper solution. “Sometimes, our manufacturers lose an order due to too much certification or they avoid trading with some countries to keep away from too much documentation. The Pakistani authorities must ensure the same documentation for the ASEAN bloc. This will make it easy for our traders to not only explore, but also to grab the whole ASEAN region through their qualitative products.” The SCCI official said Pakistan must take the initiative to bring its trade, business, and diplomatic relations to the next level which will not only help improve the economic cycle but the country can find better opportunities for its manpower as well.

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[TOP ↑](#)

Finance Minister for Completing All Prior Actions Required Under WB’s RISE-II, PACE-II

Federal Minister for Finance and Revenue Miftah Ismail on Sunday held a meeting with Country Director World Bank (WB) Najy Benhassine and Programme Leader Energy WB Teuta Kacaniku, on World Bank Initiatives RISE-II and PACE-II programmes here at the Finance Division. He was briefed on the progress in the second Resilient Institutions for Sustainable Economy (RISE-II) and the second Programme for Affordable Energy (PACE-II) programmes. The meeting deliberated over the overall progress achieved so far and discussed prior actions to be met for the timely completion of these programmes. The finance minister endorsed the stakeholder officials for fast-tracking the progress of all initiatives and directed for completion of all prior actions required in respect for RISE-II and PACE-II programmes. He thanked the World Bank team for continuous support and facilitation. Senior officers from Finance Division, Energy Division and Federal Board of Revenue (FBR) attended the meeting. RISE-II is a policy loan for budgetary support for which the government is expected to receive \$450 million while the Washington based lender might approve \$600 million for PACE-II programme for Pakistan.

From <https://www.nation.com.pk> 08/19/2022

OGRA Provides Rs118.31 Million Relief to Consumers in 2020-21

ISLAMABAD - The Oil and Gas Regulatory Authority (OGRA) in its annual report for the fiscal year 2020-21, during which it resolved 8,272 complaints providing financial relief of Rs118.31 million to consumers. Besides, the authority granted 1,341 gas connections while addressing the consumer complaints, OGRA said in the report. "OGRA entertained consumers' complaints against natural gas, LPG (liquefied natural gas), CNG (compressed natural gas) and OMCs (oil marketing companies) free of cost. These complaints were resolved expeditiously and in a judicious manner by providing remedial measures," it said. During the period under review, the authority issued a licence to K-Electric Limited for the construction and operation of the natural gas/RLNG (refined liquefied natural gas) transmission pipeline from Port Qasim to KE's Bin Qasim Power Complex. It permitted Tabeer Energy Marketing (pvt) Limited, Energas Marketing (pvt) Limited and Shell Energy Pakistan (pvt) Limited to carry out a regulated activity for the sale of natural gas/RLNG to the consumers. OGRA also granted a licence to Energas Terminal (pvt) Limited for the construction and operation of a 30-inch diameter and 9-kilometre long natural gas/RLNG transmission pipeline from ENERGAS Terminal to SSGC's (Sui Southern Gas Company) Custody Transfer Station at Port Qasim. For liquefied petroleum gas, OGRA for the first time granted five licences to transport LPG through road bowsers. The oil marketing companies built additional oil storage of 95,379 metric tonnes (MT), including 50,019 MT of motor gasoline and 45,360 MT of high-speed diesel in the country.

From <https://www.nation.com.pk> 08/19/2022

Central-West Asia

AZERBAIJAN: Monetary Base Slightly Increases

The monetary base in Azerbaijan amounted to 16.12 billion manat (\$948.7 billion), which is higher by 2.99 percent compared to previous month as of July, 2022, Trend reports via Central Bank of Azerbaijan. According to the CBA, on an annualized basis the monetary base has increased by 13.42 percent or 1.907 billion manat (\$1.122 billion). The monetary base in July 2021 amounted to 14.213 billion manat (\$8.365 billion). The monetary base includes cash, free and obligatory reserves of commercial banks that are in circulation.

From <https://en.trend.az/> 08/01/2022

Azerbaijan Releases Data on Mortgage Loans

Mortgage loans worth 2.22 billion manat (\$1.3 billion) were issued to 39,778 borrowers through Azerbaijan Mortgage and Credit Guarantee Fund, as of August 2, Trend reports via the fund. As part of the mechanism for renting apartments with the right to buy out, 1,847 citizens have improved their living conditions. The amount of guarantees and subsidies provided by the fund for business projects amounted to 312.4 million manat (\$183 million)..

From <https://en.trend.az/> 08/02/2022

[TOP ↑](#)

State Tax Service of Azerbaijan Implements Structural Changes

State Tax Service under the Azerbaijani Ministry of Economy has implemented structural changes, Trend reports via State Tax Service. Thus, expertise and Economic Sectors Analysis Section has been abolished. At the same time, the Project Management Department and the Information Security Department have been created.

From <https://en.trend.az/> 08/15/2022

[TOP ↑](#)

Azerbaijani Minister Discloses Startup Funding Volumes

Azerbaijan's Economy Ministry is continuing initiatives for the stimulation of startups, Azernews reports, citing Minister Mikayil Jabbarov's Twitter post. "Within the framework of the support to this innovative field, 25,000 manat (\$14,721) have been allocated to 18 projects each," the minister tweeted. Baku ID Summer'22 (Baku Investment Day) is held by the Ministry of Education and SABAHLab Startup Acceleration Center is significant in terms of the promotion of startups and presentation of local projects to foreign investors, Jabbarov wrote.

From <https://www.azernews.az/> 08/25/2022

[TOP ↑](#)

Azerbaijan Entrepreneurship Development Fund to Implement New Support Programs

Azerbaijani Entrepreneurship Development Fund and Small and Medium Business Development Agency under the Ministry of Economy will implement new programs, and introduce new tools and products, Minister Mikayil Jabbarov said in an interview with Azerbaijan Television (AZTV) channel, Trend reports. "Currently, a number of programs to support entrepreneurship in Azerbaijan are being completed. Targeted programs to develop women's entrepreneurship, and open small businesses for citizens returning to the liberated territories are underway," Jabbarov noted. Entrepreneurship Development Fund has allocated preferential loans for 1,384 projects in the amount of 53.9 million manat (\$31.7 million) since the beginning of 2022.

From <https://www.azernews.az/> 08/26/2022

[TOP ↑](#)

Issues of Ensuring Transparency of State Budget to Be Discussed in Azerbaijan

Regular meeting of the Working Group on Effective Management and Macroeconomic Indicators of the Commission on Business Environment and International Rankings will be held in Azerbaijan on July 28, Trend reports with reference to the Central Bank of Azerbaijan (CBA). Meeting will begin at 16:00 (GMT+4) and will be held on Webex online platform. Representatives of Azerbaijani state structures included in working group, also representatives of public associations will take part in the meeting. The participants will discuss the work done in first half of 2022, the approved action plan for 2022. Main topics of discussion will be ensuring budget transparency, increasing debt sustainability, inflation retention within the target indicators, and effective management of natural resources. There will also be an exchange of views on necessary measures to improve Azerbaijan's position in the sphere of effective management and macroeconomic indicators, within the framework of the meeting.

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[TOP ↑](#)

Oceania

COOK ISLANDS: ADB Expands Presence

The Asian Development Bank (ADB) joined the Government of the Cook Islands in an inauguration ceremony to officially open ADB's Cook Islands Pacific Country Office (PCO) in Rarotonga. The office has been operational since 2020, but the official opening was delayed due to the COVID-19 pandemic. ADB's Pacific Subregional Office Regional Director Aaron Batten and ADB Executive Director Arif Baharudin joined Cook Islands Ministry of Finance and Economic Management Financial Secretary Garth Henderson for the ceremony. "For almost 50 years, ADB has been assisting Cook Islands to achieve its development goals," said Mr. Batten. "ADB will continue to support the Cook Islands recovery from the COVID-19 pandemic, including private sector investment to create jobs and livelihood opportunities. The bank will explore future support to the country's transport, particularly aviation, water, and sanitation sectors. ADB's Cook Islands PCO will play a critical role in this work." "ADB finance and technical assistance has helped Cook Islands achieve our development results," said Mr. Henderson. "The Cook Islands PCO deepens our partnership with ADB and allows us to be more responsive to the needs of the people of the Cook Islands."

ADB's work with the Cook Islands is focusing on building resilience against economic

shocks and supporting the recovery from the COVID-19 pandemic, while promoting private sector investment. The Cook Islands has been working with ADB since 1976 and to date, ADB has committed 59 public sector loans, grants, and technical assistance totaling almost \$222 million. ADB's ongoing sovereign portfolio in the Cook Islands includes four loans worth almost \$100 million. The Cook Islands PCO is headed by Lavinia Tama and joins other ADB PCOs in the Pacific, including in the Federated States of Micronesia, Kiribati, the Marshall Islands, Nauru, Palau, Samoa, Solomon Islands, Tonga, Tuvalu, and Vanuatu. It also joins ADB's country offices in Australia, Fiji, and Papua New Guinea in boosting ADB's field presence to facilitate aid coordination and aid effectiveness in the Pacific region.

From <https://www.adb.org/> 08/29/2022

[TOP ↑](#)

NEW ZEALAND: Further Changes to CCCFA Regulations Will Improve Safe Access to Credit

The Government is clarifying the Credit Contracts and Consumer Finance (CCCFA) Regulations, to ensure borrow-ready kiwis aren't being unfairly penalised when applying for a loan, Minister of Commerce and Consumer Affairs, David Clark announced today. "Earlier this year we heard stories about bank loans being declined because people had spent money on takeaways and streaming services – this was not the purpose of the CCCFA," David Clark said. "The banks, budget advisers, the opposition and the Government are all on the same page when it comes to supporting the intention of the regulations – stopping vulnerable people from finding themselves with unaffordable debt. "It is, however, vital New Zealanders can maintain access to safe, responsible and affordable credit. "Whilst the Government made some initial changes to address the most clearly articulated concerns in the shortest timeframe, these clarifications announced today will assist banks and lenders with some of the more technical aspects of the legislation.

"The Ministry of Business, Innovation and Employment (MBIE) and The Council of Financial Regulators have also taken a closer look at the implementation of the CCCFA. "Their report notes the regulations had some impact on home lending, but other factors such as LVR restrictions, increased interest rates, inflation and a general property market slowdown also contributed to the declines in home lending that have been seen. "On the other hand, financial mentors are reporting they are now better able to identify and report irresponsible lending, and there has been an increase in referrals to financial helpline MoneyTalks. "I'm also advised lenders are further refining their processes and consumers are becoming more familiar with the new requirements. This can be seen through lending complaints to the Banking Ombudsman falling 21% in the March 2022 quarter. In addition, while the housing market headwinds and rising interest rates mean that banks have commercial incentives to continue de-risking their loan books, we have seen bank loan assets grow to \$531 billion in April 2022 and bank quarterly profits reaching a record \$1.8

billion in the first quarter of 2022. "Taking into consideration these new clarifications, I am confident we are striking the right balance between access to lending and maintaining a strong level of consumer protection," David Clark said. The clarifications will be implemented by March 2023.

From <https://livenews.co.nz> 08/02/2022

[TOP ↑](#)

Tax Incentives to Boost Long-Term Rental Supply

The Government is encouraging more long-term rental options by giving developers tax incentives for as long as the homes are held as long-term rentals, the Housing Minister Megan Woods has announced. "We're providing an exemption from the interest limitation rules to certain types of new and existing build-to-rent developments in perpetuity," Megan Woods said. "To qualify, developments need to offer tenants leases of at least 10 years. Tenants can ask for shorter agreements if they wish and the development will still qualify for the exemption. Tenants will be able to break their tenancy agreements at any time, with a 56-day notice period. "We believe security of tenure is critical for people who are renting. This requirement will enable people to settle and personalise their homes, reduce how often they must find a new place to live and all those associated moving costs, especially as people face cost of living challenges, and help them to build and maintain connection to their community.

"We exempt new builds from the interest limitation rules for a period of 20 years to help steer investors away from the limited pool of existing properties and towards new housing supply to get Aotearoa New Zealand out of a housing crisis that was decades in the making. "We recognise the big role the build-to-rent sector can play in filling a gap in the general rental market by increasing the supply, density, and diversity of housing. "Aotearoa New Zealand needs to build more houses where they are needed and at prices that low- to moderate-income households can afford. Build-to-rent can help to continue the current momentum of new supply and improve the quality of rental housing with new warm, dry, secure homes," Megan Woods said. The move is being welcomed by Property Council New Zealand.

"Today's announcement is one of the best levers to unlocking the potential of Build to Rent," says Property Council New Zealand Chief Executive Leonie Freeman. "We support the government's desire to enable Build to Rent in order to provide warm, dry rental homes that offer Kiwis long-term security of tenure," Leonie Freeman said. Legislation to make the changes is expected to be introduced to Parliament at the end of August.

From <https://livenews.co.nz> 08/12/2022

[TOP ↑](#)

New Zealand Food and Fibre Exports Leap to a \$53.3 Billion

Result

Final export data shows New Zealand's food and fibre exports for the year ending June 2022 leapt to \$53.3 billion, adding \$1.1 billion to the expected \$52.2 billion announced in June, Agriculture Minister Damien O'Connor said today. "This outstanding result is testament to the ongoing efforts of our farmers, grower, foresters, fishers and processors," Damien O'Connor said. "The June quarter saw a strong finish to what we'd already forecast to be a record year for exports. Meat and dairy led the charge in bringing an additional \$1.1 billion into our economy," Damien O'Connor said. "The data also showed seafood and horticulture exports surpassing the previous year's exports, which is fantastic news." Damien O'Connor said the Government is committed to continuing its work with the food and fibre sector on its ongoing success.

"We developed the Government and sector roadmap Fit for a Better World to lift productivity, sustainability and jobs because we all recognise our markets are evolving and the climate is changing," Damien O'Connor said. "Through Budget 2022, we committed more than \$1 billion to help the sector reduce agricultural emissions, boost productivity, and provide vital support to farmers and growers on the ground such as through the new On Farm Support team. "We've also committed more than \$216 million in projects through our Sustainable Food and Fibre Futures fund. The sector's contribution takes total funding to more than \$482 million. "Together we're backing a large range of projects from understanding regenerative farming practices in the New Zealand context, to exploring and progressing new sectors, such as hemp and medicinal cannabis.

"Fit for a Better World is a true partnership that will pay dividends in the coming decade, and our record export revenue shows what can be achieved through Government and sector collaboration." Damien O'Connor said the food and fibre sector continues to head New Zealand's export-led economic recovery. "Food and fibre exports made up 81.4 percent of New Zealand's total exports in the year to 30 June 2022," Damien O'Connor said. "In the two years since COVID-19 came knocking on our doors, I believe that, collectively, we've done a terrific job keeping the wheels of the economy turning. "The sector has also responded to other challenges, such as the current weather events which I'm watching closely. "I'd like to acknowledge the sectors' ongoing efforts and congratulate them on a job well done. It's helping provide New Zealand's economic security in challenging times," Damien O'Connor said.

From <https://livenews.co.nz> 08/19/2022

[TOP ↑](#)

It's Goodbye to Tax Machines for Prescriptions, Says Health Minister

The Government is expanding the e-Prescription Service to make it easier for people to get the medicines they need, Health Minister Andrew Little has announced. "Sending prescriptions electronically makes sense because it can be faster, safer, cheaper and more convenient, but until recently, it was hardly ever done," Andrew Little told the Digital Health Association at an event in Parliament today. "The COVID-19 pandemic changed that, with the number of GP practices using the official Government e-Prescription Service jumping from 415 in March 2020 to 1038 in March this year. The number of eScripts issued went from 624,300 to 1,559,427. "But it's still a bit tricky, and can't be used for the prescription of any controlled drugs such as morphine, which is why today I am pleased to announce we are expanding the e-Prescription Service.

"No longer will prescriptions for controlled drugs have to be in hard copy, with a physical signature. We will, finally, be able to say goodbye to fax machines. "And for medicines for some chronic conditions like ADHD, prescribers will be able to increase the period of time covered by a single ePrescription, reducing the number of times patients need to visit a GP for repeat prescriptions. "It will also cut reduce administration costs for medical practices, which will no longer have to print, send and store hard-copy prescriptions. "Digital innovation is central to unlocking the full potential of our reformed health system. Health technologies are changing all the time. We need to think about how we can use them to work smarter to help all New Zealanders get the healthcare they need," Andrew Little said.

The New Zealand e-Prescription Service is an electronic health information exchange broker operated by the Ministry of Health. Doctors and other prescribers send prescriptions to the service through a secure channel, and they are then sent on to pharmacies to be dispensed. Electronic medicines management systems have been shown to significantly reduce the number of patients harmed by medication errors and adverse drug events by: Eliminating illegible, ambiguous or incomplete prescriptions. Providing a single and comprehensive view of a patient's current and historical drug record. Providing real-time decision support to guide and improve the appropriateness and accuracy of prescribing. Improving communication of real-time information between prescribers, pharmacy and nursing. The changes are expected to be in place by the end of the year, and will be especially helpful for people who find visiting a doctor to get a prescription difficult because they live a long way away or they can't afford it.

From <https://livenews.co.nz> 08/24/2022

[TOP ↑](#)

\$1 Billion in Research and Development Supported Through Tax Incentive

The Government is helping business to succeed with the Research and Development Tax Incentive supporting an excess of \$1 billion in research and

development activity in New Zealand. The tax incentive is part of a wider economic strategy to help improve the well-being and living standards of New Zealanders through better productivity, sustainability and inclusive growth. “Through the tax incentive we’re enabling more businesses to innovate and driving greater investment in research and development as a proportion of GDP,” says Dr Ayesha Verrall. “Passing the \$1 billion milestone represents \$150 million in tax credits allocated over the first two years of the scheme. The Research and Development Tax Incentive provides a 15 per cent tax credit for businesses performing eligible research and development activities in New Zealand.

“There are now 1,625 businesses enrolled in the scheme and we expect to see the amount of research and development increase further as businesses submit their applications, assessments are completed and additional businesses sign up and apply for the scheme. “This support is stimulating research and development activity in many sectors including the aerospace industry. “Dawn Aerospace are a great example of a home-grown business that is leveraging the tax incentive to develop same-day reusable space launch vehicles and green satellite propulsion systems. “They have invested heavily in eligible research and development that will be supported by the tax incentive.” “Through this incentive we are boosting the amount of research and development taking place and building a high-skill, knowledge-based and productive economy.” “Innovation is key to solving challenges we face, improving our wellbeing and accelerating sustainability. “I encourage all businesses who may be performing research and development in New Zealand to visit the refreshed website at www.rdti.govt.nz/ and take the quick quiz to see if they could be eligible for the tax credit,” says Dr Verrall.

From <https://livenews.co.nz> 08/25/2022

[TOP ↑](#)

6、 Private Sector

Asia-Pacific

ADB Launches Initiative to Help Asian Cities Tap Private Sector Finance, Meet Climate Resilience Goals

The Asian Development Bank (ADB) has launched a new initiative to provide direct advisory support to help cities across Asia and the Pacific to meet their climate resilience goals while improving their infrastructure and urban services. The Creating Investable Cities initiative, unveiled at the World Cities Summit in Singapore, will provide hands-on advisory support and capacity-building resources to 20 cities in Asia and the Pacific in the initial phase. The initiative will support these partner cities in mainstreaming climate resilience into their policies and projects, developing local resources mobilization strategies, and improve their access to private sector finance.

Urbanization is a powerful force in Asia and the Pacific and by 2030 the region will have nearly 200 cities each with more than a million people. Cities are the engines of global growth, generating 80% of GDP worldwide. But they also produce nearly 70% of the world's greenhouse gas emissions and 50% of the waste. With six of the top-10 vulnerable countries of the world located in Asia and the Pacific amid rapid urbanization, its urban poor are particularly vulnerable to the impacts of climate change.

“Cities are the front lines in the fight against climate change, especially as the world looks to recover and rebuild from the pandemic,” said ADB Vice-President for Private Sector Operations and Public-Private Partnerships Ashok Lavasa. “The Creating Investable Cities initiative provides practical and end-to-end advisory service to policymakers, allowing them to tap directly into ADB’s expertise and finance.” Collaborations with Makassar, Indonesia; Penang, Malaysia; Tbilisi, Georgia; and Ulaanbaatar, Mongolia are underway. Each of these cities is seeking leapfrog solutions to help them to decarbonize their electricity grid, green their built environment, improve urban mobility including through electric vehicles, transition to a circular economy, conserve water, and enhance their urban service delivery and asset management through smart and integrated planning and investment. “Cities cannot continue on a business-as-usual approach if they want to meet their climate targets,” said Director General of ADB’s Sustainable Development and Climate Change Department Bruno Carrasco. “The CIC initiative will help cities to mainstream climate into their urban policymaking by leveraging ADB’s climate, urban, and governance expertise and by mobilizing partnerships for knowledge transfer and capacity building.”

Before the coronavirus disease (COVID-19) pandemic, ADB estimated that Asia-Pacific needs to raise almost \$1.7 trillion per year to close its infrastructure gap, \$200 billion of which should come from the private sector. “COVID-19 highlights the urgency of preparing cities to leverage the private sector’s innovation, efficiency, and finance to close the huge infrastructure gap that prevents cities from reaching their economic potential,” said Head of ADB’s Office of Public-Private Partnership F. Cleo Kawawaki. “Improving cities’ local resource mobilization and financial quality is central to attracting private sector and climate finance for their greener, resilient futures to enhance the quality of life in the cities.”

From <https://www.adb.org/> 08/02/2022

[TOP ↑](#)

East Asia

CHINA: Banks Provide More Loans to Private Businesses

China has increased lending support for the private sector, according to its top banking and insurance regulator. Outstanding loans to private enterprises by banking

financial institutions stood at 58.2 trillion yuan (8.64 trillion U.S. dollars) at the end of June, up 11.4 percent from a year ago, according to the China Banking and Insurance Regulatory Commission. New loans to private enterprises accounted for 53.5 percent of the total new corporate loans in the first six months, up 0.8 percentage points year on year. The interest rate of new loans to private enterprises was 4.74 percent in the January-June period, down 0.57 percentage points year on year.

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

[TOP ↑](#)

China's Privately Offered Funds Expand in July

The total value of privately offered funds in China reached 20.39 trillion yuan (about 3.02 trillion U.S. dollars) at the end of July, data from an industry association showed. The figure was up 420 billion yuan, or 2.1 percent from a month earlier, according to the Asset Management Association of China (AMAC). The number of registered private funds rose 1.52 percent to 135,836 at the end of last month, AMAC data showed. A total of 24,304 institutions managed these funds, down 0.11 percent month on month, the data showed. Established in 2012, AMAC is a self-regulatory organization that represents China's mutual fund industry.

From <http://www.news.cn/> 08/14/2022

[TOP ↑](#)

China's Service Sector Continues Recovery

China's service sector continued to recover in July, an official said Monday. Fu Linghui, spokesperson of the National Bureau of Statistics, said at a press conference that the services production index grew 0.6 percent year on year last month. Modern service industries witnessed good growth momentum, Fu said. Information transmission, software and information technology services and financial intermediation services posted strong performance as their indices climbed 10.3 percent and 4.9 percent, respectively. In terms of business activities, Fu said the index for the service sector in general logged 52.8 percent. Multiple industries stayed within the high expansion range of 55 percent and above, including railway and air transportation, accommodation, catering, and culture, sports and entertainment, he said.

From <http://www.news.cn/> 08/15/2022

[TOP ↑](#)

China to Promote Development of Cruise, Yacht Industry

China will accelerate the development of cruise and yacht equipment and the relevant sector to enhance the country's modern service industry and bolster the

growth of its marine economy. China will have an initial equipment and industry system for cruises and yachts by 2025, with significant improvement in the technological level and supply capacity of tools, according to a circular jointly released by the Ministry of Industry and Information Technology and other related government organs on Thursday. China will strengthen its capability to design and build cruises and yachts, the circular stated, adding that efforts should be made to ensure that the first large domestically-made cruise is completed with high standards and delivered on time. It also called for measures to enhance the industrial foundation of the cruise and yacht equipment industry, while encouraging cruise ports to develop coordinated tourism products with tourist attractions. China aims to build the coastal resort city of Sanya into an international cruise home port and other coastal cities including Shanghai, Tianjin and Shenzhen into top-notch cruising destinations. According to the circular, the country will explore waterway tourism resources of the Guangdong-Hong Kong-Macao Greater Bay Area, Hainan Free Trade Port, and Yangtze River Economic Belt, among other qualified areas, and tap into their local historical culture, and natural and urban landscapes.

From <http://www.news.cn/> 08/18/2022

[TOP ↑](#)

China's Service Outsourcing Industry Posts Steady Growth

China's service outsourcing industry posted a steady expansion in the first seven months of this year, data from the Ministry of Commerce showed Monday. Chinese firms signed service outsourcing contracts worth about 1.094 trillion yuan (about 160.42 billion U.S. dollars) in the January-July period, up 12.1 percent year on year. The executed contract value came in at 735.1 billion yuan during the period, with a year-on-year increase of 13.1 percent. Outsourcing refers to hiring an outside party to carry out services or produce goods typically undertaken by in-house employees. Of the total, the value of the offshore service outsourcing contract rose 11.5 percent over the last year to 614.2 billion yuan. In terms of the executed contract value, service outsourcing with the United States, the European Union, and members of the Regional Comprehensive Economic Partnership expanded 14.8 percent, 14.5 percent, and 7.7 percent year on year, respectively, in the first seven months of 2022.

From <http://www.news.cn/> 08/22/2022

[TOP ↑](#)

China to Take Necessary Measures to Protect Chinese Firms, Institutions

China's Ministry of Commerce on Thursday pledged necessary measures to protect the legitimate rights and interests of Chinese enterprises and institutions, after the United States added seven Chinese entities to its export control list. Ministry spokesperson Shu Jueting told a press conference that China firmly opposes the U.S.

move, and urged the United States to immediately put a stop to its erroneous practice. The United States has repeatedly generalized the concept of national security, abused export control measures, and used state power to suppress and contain companies and institutions from other countries, Shu said. The move has seriously damaged the normal economic and trade exchanges and cooperation between Chinese and U.S. enterprises, undermined market rules and international economic and trade order, and threatened the stability of global industrial and supply chains, which does no good for either country or the world at large, Shu said.

From <http://www.news.cn/> 08/25/2022

[TOP ↑](#)

JAPAN: Firms Turn to 'Quick Commerce' Services

Japanese companies are turning to a new style of business to provide fast and easy delivery to consumers. So-called quick commerce operations involve transporting food and other everyday necessities to nearby destinations in 30 minutes or less. Some firms are now taking steps to develop the service even further. Yahoo Japan launched its quick commerce operation last year amid a surge in delivery orders in urban areas. It has now transformed three of its delivery hubs in Tokyo into shops with self-checkout systems. The company says this change will allow customers to look at the lineup of products in person before buying. Major ad agency Hakuodo and Tokyo-based startup OniGo are collecting data on quick commerce customers to develop new products and services. A Hakuodo official says the partnership will help companies expand sales and provide consumers with new shopping experiences.

From <https://www3.nhk.or.jp> 08/30/2022

[TOP ↑](#)

SOUTH KOREA: 3 New Zones Selected to Boost Mobility Business

The Ministry of SMEs and Startups said Thursday it has designated three new regions -- South Jeolla, North Gyeongsang and South Gyeongsang Provinces -- as regional vanguards to boost South Korea's eco-friendly mobility business. According to the ministry, the three selected zones will be exempt from a number of regulations that might hinder the growth-engine sector for four years from September this year to August 2026. They will also be given the opportunity to attract investment and create new jobs there. Under the government's plan, South Jeolla Province will become a regulation-free zone in converting internal combustion engine vehicles to electric cars, and to implement the test driving of such vehicles. "Although there are over 56,000 EVs converted in the country, the existing law lacks provisions allowing test-driving of the vehicles, which has hindered market growth," the ministry said.

North Gyeongsang Province will be at the forefront of three businesses -- wireless

charging for EVs at gas stations, wireless charging connected to wired chargers and wireless charging for small EVs. The current law prohibits gas stations from installing wireless charging facilities for EVs and lacks guidelines on how to receive government approval in order to set up electric equipment for EVs. Through the EV projects, the provincial government aims to develop next-generation wireless charging technology that is twice as fast as the current EV wireless charging system. In a move to promote eco-friendly vessels, South Gyeongsang Province is set to build ships that use zero-carbon ammonia and diesel fuel. Despite the international community's strengthened measures to cut the carbon intensity of ships, South Korea doesn't have any evaluation guidelines for mixed-fuel vessels, the ministry said.

"Unlike before, we plan to make a task force team composed of industry experts as well as ministry staff to preemptively look into easing regulations on emerging industries such as artificial intelligence and bio tech," said SMEs and Startups Minister Lee Young during a press briefing. "In the era of digital transformation, boundaries among industry sectors, research and development segments and proprietary technologies are becoming unclear. So we will make efforts to draw up guidelines enabling us and other government agencies to carry out tasks within the selected regions as one team," Lee added. By 2026, the ministry expects to boost 168 billion won (\$128 million) worth of business, create 582 new jobs and relocate 32 companies within the four districts. Until now, the ministry has designated 24 regulation-free zones. It has picked Busan, Daegu and two cities in North Gyeongsang Province as high-performing regions for having laid the groundwork for innovative sectors like blockchain, recyclable batteries, industrial hemp, and robots.

From <https://www.koreaherald.com> 08/04/2022

[TOP ↑](#)

S. Korean Telcos Target UAM Industry Poised for 2025 Commercial Launch

South Korea's major wireless operators are eagerly setting their sights on entering the urban air mobility (UAM) industry, which the government is aiming to open up commercially in 2025. The three mobile telecoms -- SK Telecom Co., KT Corp and LG Uplus Corp. -- have all formed consortiums of multi-sector companies to participate in the K-UAM Grand Challenge project, a government-led demonstration program that will test UAM vehicle safety and traffic management capabilities for commercial services. UAM is widely considered the next big thing in urban mobility amid concerns of worsening of traffic congestion and air pollution. Most UAM vehicles in development are being designed to run on electricity and travel at low altitudes in urban areas. The transportation ministry is expected to announce selected consortiums to participate in the first stage of the K-UAM project in November.

SK Telecom has formed a consortium with Korea Airports Corp., Hanwha Systems Co., the Korea Meteorological Institute and LX, a state-run land information provider, to engage in research and development in the field. The country's No. 1 wireless carrier also signed a partnership with U.S. electric aircraft startup Joby Aviation Inc. to co-develop electric air taxis earlier this year. It also plans to establish a trial aerial 5G communication network for its UAM project in Goheung, South Jeolla Province, where the K-UAM project will take place, and open it up for all participants. KT has created its consortium with Hyundai Motor Co., Incheon International Airport Corp., Hyundai Engineering & Construction Co. and Korean Air Lines Co. KT is working on establishing a communication infrastructure, air-ground linked mobility business model and developing a drone traffic management system.

LG Uplus has also joined a consortium comprising Kakao Mobility Corp., GS Caltex Corp., Jeju Air Co., drone company Pablo Air Co. and Britain-based electrical vertical take-off and landing (eVTOL) developer Vertical Aerospace Ltd. The consortium has signed an agreement with the Busan Metropolitan City to commercialize UAM services in Busan and foster a related ecosystem in and around the southeastern port city. The three telcos are keen on entering the burgeoning UAM market, as their expertise in real-time data processing using their wireless networks is essential in ensuring the safety of flights. The UAM market is projected to significantly expand in the coming years. Morgan Stanley has predicted the global UAM market to expand up to US\$1.47 trillion by 2040, compared to \$7 billion won in 2020. SK Telecom CEO Ryu Young-sang said last month that South Korea is best suited to lead the growth of the UAM industry, and added he believes the market will "serve in the interest of the country's economy by generating new demand and jobs."

From <https://en.yna.co.kr> 08/18/2022

[TOP ↑](#)

Yoon Vows to Help Grow Small Businesses, Self-Employed

President Yoon Suk-yeol vowed Thursday to help grow small businesses and the self-employed by implementing short- to long-term plans focused on recovery from the pandemic and fostering entrepreneurship. Yoon made the remark as he presided over an emergency meeting on the economy and people's livelihood issues at a traditional market in eastern Seoul. Reviving the economy has been a major focus of the president as the country grapples with the effects of high inflation, a weak currency and high interest rates. "Our small businesses and the self-employed are suffering from a decline in sales and an increase in debt caused by the COVID-19 pandemic, and I believe properly taking care of these people's lives is the reason for existence of the state and the government," Yoon said after meeting with merchants at the Amsa Complex Market. "In the short term, I will help their debt adjustment and swift revival through an emergency response plan, and in the mid- to long-term, create the conditions so that they can grow into entrepreneurial small business owners with competitiveness," he said. Yoon said it was his first time visiting the

market and he was impressed by its liveliness in difficult circumstances. He said he was particularly impressed by the way merchants were trying to make the most of online technologies.

From <https://en.yna.co.kr/> 08/25/2022

[TOP ↑](#)

S. Korean Firms Pressured by Global Buyers to Use Renewable Energy

Amid the importance of renewable electricity highlighted in global supply chains, 28.8 percent of large South Korean manufacturers are facing pressure from global buyers to use renewable energy in the production process, a survey from the Korea Chamber of Commerce and Industry showed Sunday. Regarding the requested timeline by the global buyers, the survey showed that 33.3 percent of South Korean manufacturers were asked to use renewable energy by 2025 while 9.5 percent of foreign companies demanded the operation of eco-friendly energy between 2026 and 2030. The survey was put together to figure out S. Korean manufacturers' participation in RE100, a global initiative committed to using 100 percent renewable electricity through eco-friendly energy such as solar and wind power by 2050, and what the government needs to do for the private sector's efforts in the eco-friendly movement.

Led by the Climate Group in partnership with CDP, formerly known as Carbon Disclosure Project, RE100 has seen a steady increase in the number of new members. According to RE100, there were 378 members, including Apple, Google and BMW, as of Sunday. A total of 22 South Korean firms have joined the global initiative so far. "There are perhaps many companies that do not wish to disclose the request from foreign firms to use renewable energy. If (S. Korea) does not respond to the RE100 initiative properly, it could hurt the country's export competitiveness in the future," a manufacturing industry official said. According to the KCCI's survey, 35 percent chose the burden of cost as the biggest obstacle in joining the RE100 initiative, followed by 23.7 percent picking the lack of necessary policies and infrastructure and 23.1 percent selecting the lack of information.

The KCCI quoted an official at a medium-sized firm as saying that Korean companies face hefty price tags when trying to carry out RE100 initiatives through either building renewable energy plants or buying renewable energy. The price, which Korean firms have to pay, can be up to two times higher than that of companies in Europe, according to the official. The KCCI also pointed out the country's lack of renewable energy generation as the more fundamental problem. According to the state-run Korea Electric Power Corp., the top five companies that require the most amount of electricity used 47.7 terawatt-hours in 2021, whereas the country's total amount of renewable energy generation logged 43.1 TWhs in the same year. According to the Korea Energy Agency, the proportion of renewable energy took only 7.43 percent of

the country's total energy production in 2020, far below the OECD's average of about 30 percent.

The KCCI's survey showed that 25.1 percent of the respondents chose an expansion of economic incentives as the most-preferred policy in order for them to participate in the RE100 movement while 23.2 percent hoped to have the purchase of renewable energy recognized as the record of decreasing greenhouse gases. The KCCI suggested six policy changes to help more companies take part in the global eco-friendly initiative, including giving financial benefits for power purchase agreements and expanding the private sector's investment in the government large-scale renewable energy plant projects. "As the number of local partners related to companies participating in RE100 is estimated at over 10,000, we have to prepare for the increased use of renewable energy by not only large conglomerates, but also small-to-medium-sized companies," said Kim Nok-young, director of Carbon Neutral Center at the KCCI's Sustainable Management Initiative.

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

[TOP ↑](#)

South-East Asia

INDONESIA: Train Company to Receive 274 Mln USD to Accelerate Railway Construction

The Indonesian government will give 4.1 trillion rupiahs (274 million U.S. dollars) of additional fund to state-owned railway company PT Kereta Api Indonesia (PT KAI) to speed up the construction of the Jakarta-Bandung High-Speed Railway (HSR). PT KAI's vice president of public relations, Joni Martinus, said Thursday in a statement, "KAI has committed to immediately complete the HSR construction. The train will be a medium for people to transport quickly and safely," he said. According to the company, the progress of the Jakarta-Bandung HSR project has reached 76 percent. Trains will operate on a 142.3-km double track that will stop at four stations.

From <https://english.news.cn> 08/04/2022

[TOP ↑](#)

CAMBODIA: Beginning Talks over 2023 Wage Hike for Garment, Footwear, Travel Goods Sector

Cambodia's national council on minimum wage on Monday began to discuss the annual increase of monthly minimum wage for the garment, footwear and travel goods industry for 2023, according to a statement from the council. The first of a series of meetings was participated by Labor and Vocational Training Minister Ith Samheng, representative of the government, Nang Sothy, deputy representative of the employers, and Kim Chansamnang, deputy representative of the employees, the statement said. During the meeting, the council presented key statistical updates on

socio-economic criteria to form the basis for the 2023 minimum wage talks, it said, adding that the council also received input such as current inflation, competition and market situation from the representatives of employers and employees. According to the statement, the representatives of employers and employees have not proposed their respective specific figures for the negotiations yet as they need further internal discussions. "The next meetings will be held on Aug. 24 and 31 and Sept. 7, 14, 22 and 23 at the Ministry of Labor and Vocational Training," the statement said. The garment, footwear and travel goods sector, the kingdom's largest foreign currency earner, consists of about 1,100 factories and branches with around 750,000 workers, according to the ministry. The Southeast Asian nation exported relevant products worth 6.6 billion U.S. dollars during the first half of this year, up 40 percent from the same period last year, according to the General Department of Customs and Excise. The monthly minimum wage for the sector is 194 dollars in 2022, an increase from 192 dollars in 2021; however, workers have got fringe benefits such as a transport and housing allowance of 7 dollars and a regular attendance bonus of 10 dollars per month.

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[TOP ↑](#)

Cambodia Attracts Construction Investment Projects Worth 1.2 Bln USD in First Six Months

Cambodia had provided licenses to some 2,000 construction projects with a total investment of 1.2 billion U.S. dollars in the first half of 2022, a senior official said on Wednesday. "China, South Korea, Japan and Thailand are the largest investors in Cambodia's construction and real estate," Ly Rasmey, secretary of state at the Ministry of Land Management, Urban Planning and Construction (MLMUPC), said at a press conference. He attributed the continued increase in the value of approved construction projects to investors' confidence in the country's peace, security and political stability. "The construction sector has significantly contributed to the economic development and has created a lot of jobs for our people," Rasmey said. Construction is one of the four pillars supporting the Southeast Asian nation's economy. Three other sectors are garment export, tourism and agriculture. According to the MLMUPC, from 2000 to June 2022, Cambodia had granted licenses to 57,590 construction projects across the country with a total investment of 66.2 billion dollars. The kingdom currently has 2,472 high-rise buildings (between five and over 40 floors), and 482 locations of new towns and residential complexes, the MLMUPC said.

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[TOP ↑](#)

MALAYSIA: IPI Rises 12.1 Pct in June

The Industrial Production Index (IPI) in Malaysia increased 12.1 percent in June as

compared to the same month of the previous year, official data showed Tuesday. The expansion of the IPI was contributed by the manufacturing, electricity and mining sectors, with a growth of 14.5 percent, 14.1 percent and 2.1 percent respectively, the Department of Statistics Malaysia said in a statement. For the second quarter, the IPI grew 6.9 percent from the same period of the previous year. The increase was attributed by growth in the manufacturing index (9.3 percent) and electricity index (5.8 percent). Meanwhile, the mining index for the period contracted 1.1 percent. As for the period from January to June, the IPI recorded an expansion of 5.7 percent as compared to the same period of the previous year. The expansion was supported by the manufacturing index, which increased by 7.8 percent, and electricity index, which grew 4.7 percent. Meanwhile, the mining index for the period shrank 1.4 percent.

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[TOP ↑](#)

Malaysia's Manufacturing Sales Value Surges 23.4 Pct to Record High in June

Malaysia's manufacturing sales value surged 23.4 percent year on year to a record high of 153.5 billion ringgit (about 34.5 billion U.S. dollars) in June, official data showed Tuesday. The increase was driven by electrical and electronics products which jumped 25.4 percent; petroleum, chemical, rubber and plastic products that climbed 18.8 percent, and non-metallic mineral products, basic metal and fabricated metal products which soared 43.2 percent, the Department of Statistics Malaysia (DOSM) said in a statement. In the second quarter, sales value of the manufacturing sector grew 17.4 percent to 443.5 billion ringgit as compared to the same quarter of the previous year. The increase was driven by electrical and electronics products; petroleum, chemical, rubber and plastics products; and food, beverages and tobacco products. From January to June, sales value of the manufacturing sector rose 15.1 percent to 858.8 billion ringgit as compared to the same period of 2021.

From <https://english.news.cn/> 08/09/2022

[TOP ↑](#)

Malaysian Electric Utility Company Plans to Reach Net Zero Emissions by 2050

Malaysian electric utility company Tenaga Nasional Berhad (TNB) said Wednesday it will invest around 20 billion ringgit (4.48 billion U.S. dollars) per year over the next 28 years to fast-track its energy transition plan to achieve net zero emissions by 2050. TNB President and CEO Dato' Indera Ir. Baharin said in a statement the investment will pave the way for TNB's journey towards the net zero aspiration and will help more than double its earnings before interest and tax. "This responsible energy transition journey will bring positive business growth to the group, even as we accelerate our efforts to decarbonize," he added. To continue to invest in the Grid of the Future program, which aims to ensure a stable supply of electricity for Malaysia,

he said the company will grow its regulated asset base to 100 billion ringgit (22.38 billion dollars) by 2050. "We will pursue regional interconnection that will allow for a wider reallocation of renewable energy resources that will help decarbonize the ASEAN power system as well as strengthen the security of supply. The grid will provide the group with potential earnings of 7 billion ringgit (1.57 billion dollars) by 2050," he said. He said the TNB is taking three other initiatives to fast-track its sustainability agenda involving its wholly owned TNB Power Generation, TNB's New Energy Division, and Electric Vehicles under its Project Management Office.

From <https://english.news.cn/> 08/17/2022

[TOP ↑](#)

VIETNAM: QR Payments Help Small Vendors

Despite having no small cash in his pocket, Hoàng Dương can still pay for his cup of tea to a vendor in Quán Thánh street, Hà Nội, by scanning a QR code from his smartphone even though the cost is only VNĐ3,000 (US\$0.13). The vendor Nguyễn Thúy Hằng, 44, said: "I allow all payment of cash, transfer or scanning QR code." Hằng told Việt Nam News: "It helps me a lot in collecting small money. Sometimes, customers don't have small money, and I also don't have enough money to return their big cash. I often tell them to pay next time, but both of us forget about it, and I lose money as a result." "Now, I select from VNĐ1,000 with the code. I just print it on the coffee box, and customers just need to scan it easily. They don't need to ask my bank account or anything." Meanwhile, Hoàng Dương, the payer, said: "I am so lucky, my wife helped me install an e-wallet recently. If not, I would need to go to another place to change my money. That's so inconvenient as it is hot." Hằng has sold tea and juice on the small corner of the street for more than four years. Over the past two years, with the pandemic, she and others have been encouraged to embrace cashless payment solutions. Hằng started a bank account, using Momo e-wallet and a QR code to take the smallest bills of customers.

In the past, she often had to prepare small change to return to customers, and small denominations are rare, such as VNĐ1,000 or VNĐ2,000, and are always a headache to find. "Sometimes customers have only VNĐ500,000 paper and only buy a VNĐ3,000 cup of tea. With two of them like that at the same time, I could not deal with it. And I don't want to tell them to go to other places for small money, but I have to," she said. Nguyễn Minh Nguyệt, in Ngọc Hà, said: "At least three times I was thinking VNĐ500,000 was VNĐ20,000, so I prefer scanning a QR code or using a card to pay." Nguyệt said as most of her small items were paid non-cash via a bank account before, and it takes time and money to take cash from the ATM. Nguyệt now enjoys most of her cashless purchases such as meat, vegetables, bread, and milk at her local market with a QR code. "Luckily, installing such a thing is easy and free for all shop owners, so they follow each other to have the code. They only need to paste the code at a visible area and check their phone after customers finish the payment and all is done."

According to a professional report, by 2022, 85 per cent of consumers in the country will love and use this payment method more often than two years ago. Ngô Anh Tuấn, director of VNPAY-QR, told local media: “Many iced tea stalls in the capital and HCM City also accept QR payments.” Tuấn said digital payment was considered strange and impossible for most small retailers at first but COVID made them change their minds. After the pandemic, people witnessed a significant increase in the demand for cashless payments, said the director. Recently, SBV Deputy Governor Nguyễn Kim Anh, said that after more than two years, the National Comprehensive Financial Strategy to 2025 was issued, and ministries and sectors have actively implemented six tasks and solutions of the strategy. According to the SBV, the legal framework for achieving financial inclusion goals is constantly improving. So far ministries and branches have developed and submitted to competent authorities to promulgate one law, six decrees, and five decisions and directly promulgated many circulars guiding creating an increasingly complete legal framework set for the realisation of financial inclusion goals.

To date, supply organisations and distribution channels have continued to be developed. Accordingly, the system of organisations providing financial products and services in the market has grown quite diversely in most provinces and cities across the country. By the end of 2021, the value of payments via the Internet will increase by 48.76 per cent, payments via mobile phone will increase by 87.5 per cent, QR codes will increase by 125.5 per cent and domestic payments via bank card will increase by 21.16 per cent over the same period in 2020. Cash is no longer king. Anh said financial infrastructure continued to improve and increase efficiency, adding the SBV would invest and upgrade critical payment systems such as the interbank electronic payment system; the design for clearing and switching financial transactions; and the automated clearing and settlement system for retail payment transactions that officially operated from July 2020.

From <https://vietnamnews.vn/> 08/15/2022

[TOP ↑](#)

Hà Nội Connects Commercial Banks with Local Businesses

More than 100 businesses and 43 investors of industrial clusters and nearly 20 commercial banks participated in a conference to connect local firms in Hà Nội with commercial banks and the Hà Nội Development Investment Fund (HANIF). The event, launched on August 15, was jointly held by the city's Department of Industry and Trade, the Hà Nội Branch of the State Bank of Vietnam, and the Hà Nội Association of Main Industrial Products (HAMI). Addressing the event, Trần Thị Lan Phương, Acting Director of the Hà Nội Department of Industry and Trade, said that the conference aimed to provide a chance for banks and investment funds to introduce soft loans and support programmes to businesses, helping them overcome difficulties and develop. In order to launch infrastructure projects in industrial parks

and clusters in the city, the Hà Nội Department of Industry and Trade suggested that businesses should coordinate closely with credit institutions to access capital sources to serve their production and business activities. According to the department, in the first seven months of this year, total retail revenue of goods and services rose about 22 per cent year on year. Meanwhile, the index of industrial production (IIP) of the city increased by 7.2 per cent over the same period last year, and the export revenue was estimated at US\$9.84 billion, up 17.2 per cent year on year. In the first seven months, the consumer price index (CPI) of the city increased 3.38 per cent year on year.

According to the Hà Nội Industrial and Export Processing Zones Authority (HIZA), the capital city is now home to 10 operating IPs, covering a total area of over 1,347 ha. Nine of them have an occupancy rate of nearly 100 per cent. Despite complicated developments of the COVID-19 pandemic, the city's IPs and EPZs lured nearly \$40.7 million invested in seven new projects and an additional US\$198 million poured into 23 existing projects in 2021. Industrial parks in Hà Nội had attracted 303 foreign direct investment projects worth nearly \$6.1 billion and 399 domestic projects with total registered capital of almost VNĐ18 trillion (\$788 million) by the beginning of December last year. At the conference, participants noted that the disbursement of capital supporting the socio-economic recovery and development programme had remained slow, while businesses' access to credit policies and other policies had been modest. HAMI Vice Chairman Lưu Hải Minh said that without assistance from banks, production businesses would face many difficulties. He said that HAMI members hoped to receive preferential loans from banks to speed up the renovation and application of technological advances.

Agreeing with Minh, Nguyễn Vân, from the Hà Nội Association of Support Industries, said that after two years of being impacted by the COVID-19 pandemic, technology firms were in need of financial support from banks with long-term loans at low interest rates to boost production activities. Nguyễn Minh Tuấn, Director of the Hà Nội Branch of the State Bank of Vietnam, affirmed that the banking sector and business community shared symbiotic relations, and the banking sector had exerted efforts to support businesses through stable interest rates and rein in inflation at the same time. Tuấn called on banks to give the best support to enterprises and expressed his hope that the city's Department of Industry and Trade and HANIF would work more closely together to hold more such conferences to give chances for businesses and banks to meet and explore each other's demand, thus seeking the best solutions to deal with difficulties facing companies, and contributing to the socio-economic development of the capital city. Within the conference's framework, the city's Department of Industry and Trade and HANIF signed a cooperation agreement on information exchange. HANIF, commercial banks and businesses also inked a deal on collaboration in supporting businesses to access soft loans.

From <https://vietnamnews.vn/> 08/16/2022

[TOP ↑](#)

Development of Logistics Competitive Index Aims to Develop Logistics Industry

The launch of the Vietnam Provincial Logistics Competitiveness Index (LCI) is expected to help reduce logistics costs, support production and export development, and attract foreign investment more effectively in the future, said Lê Duy Hiệp, the Việt Nam Logistics Business Association (VLA) chairman. According to the VLA, the LCI Index is an index that evaluates the development speed, quality, infrastructure, and policies of municipal and provincial authorities for logistics service businesses in Việt Nam. Trần Phương Trà, director of the Economic Policy Network at AVSE Global, said that provinces and cities lack systems in logistics infrastructure to link among localities effectively. Meanwhile, logistics is a very important factor to help agricultural, industrial and service value chains in Việt Nam develop. In addition, according to this expert, in the planning of provinces and cities, the role of the logistics industry has not been highlighted enough as a factor connecting and supporting economic sectors, and ensuring the transport of goods. The reason for this is probably at the organisation stage. This is one sector that needs close coordination among production sectors, such as agriculture and industry, with infrastructure, transport and construction sectors, Trà said.

In addition, provinces and cities in Việt Nam are always up to date on the trends of international logistics, such as Closed Loop Supply Chain and circular economy. At the kick-off ceremony of the Vietnam Provincial Logistics Competitiveness Index (LCI) Project 2022 on August 11, she emphasised that logistics is the "heart" connecting all stages in the value chain, from production, transportation and storage to the supplier and the end user. Without logistics, the value chain will operate ineffectively. For example, organising logistics activities at the municipal or provincial level needs to pay attention to strategy and orientation. That means having specific activities and goals to connect related industries. This also requires local management agencies to organise effectively the logistics stages. "Therefore, the implementation of the LCI project is very useful. This will encourage localities to set up logistics development strategies well," Trà was quoted by the Vietnam Economic Times as saying. The LCI Index will be used to evaluate policies with local authorities to improve and develop the logistics service industry.

This index is implemented by VLA in collaboration with Việt Nam Chamber of Commerce and Industry (VCCI)'s and research units, Dream Incubator (DI) and the Việt Nam Logistics Research and Development Institute (VLI). The statistics and assessments in the index will be important for domestic and foreign businesses in choosing locations and expanding business. For the provincial LCI Index, experts said that the important factors of this index include organisation, infrastructure, technology in logistics and supply chain management. They are also macroeconomic conditions, skills, product market, labour market, financial system, market scale,

dynamism in the business environment, and innovation. The competitiveness index of Việt Nam's logistics ranks 77th in the world. If each locality has good logistics activities, it will certainly raise Việt Nam's logistics competitiveness rank in the future. Regarding the logistics infrastructure in localities, experts said that they need to improve roads, the efficiency of ships, ports and air services, and even power supply systems for logistics. One more important factor in the provincial LCI is the human factor. The localities have a lack of skilled human resources that can meet the requirements of connecting parts in a value chain.

From <https://vietnamnews.vn/> 08/23/2022

[TOP ↑](#)

South Asia

INDIA: ONDC Inks MoU with SIDBI to Accelerate Growth for MSME Sector

Open Network for Digital Commerce (ONDC) has signed a Memorandum of Understanding (MoU) with the Small Industries Development Bank of India (SIDBI). The collaboration of SIDBI, the principal financial institution established for the promotion, financing, and development of the Micro, Small, and Medium Enterprise (MSME) sector, and ONDC, a first-of-its-kind initiative to democratise the country's e-commerce ecosystem, is to benefit the country's MSME segment from ONDC's digital network. The MoU, signed between Sivasubramanian Ramann, CMD, SIDBI, and T Koshy, MD&CEO, ONDC, calls for SIDBI and ONDC to work together on a number of initiatives to support MSMEs' access to open network e-commerce platform proposed by ONDC. By bringing MSMEs into the ONDC network and boosting their participation in e-commerce, the collaboration aims to transform the MSMEs market. Sharing his views, T. Koshy, MD & CEO, ONDC, said, "We are building a network of networks and through this MoU, we will connect the SIDBI network with ONDC, which will revolutionise the ecosystem of small industries. This initiative will be a driving force to initiate the participation of the small industries across the country onto e-commerce on a larger scale and enable their growth." The partnership between ONDC and SIDBI hopes to create a programmatic approach for MSMEs, starting with educating the segment about ONDC and its protocol, MVP definition, and finally the participants and their ecosystems' going live and being able to transact.

Commenting on the collaboration, S. Ramann, CMD, SIDBI, said, "SIDBI is very keen to ensure the success of this important national initiative and it will leverage its strong relationships with all major MSME industrial clusters in the country starting with Morbi, Coimbatore, and Ludhiana for engagement with ONDC. SIDBI will also facilitate the engagement of ONDC with its network of partner grassroots agencies, inter-alia, working for market access to informal enterprises. Three partners being introduced to ONDC are Annapurna Finance Pvt. Ltd, Access Livelihoods Group,

and the women's co-operative 'Looms of Ladakh'. SIDBI will also use its strong presence in the fintech ecosystem to explore e-commerce embedded financing solutions." The 2021-established digital commerce company is an initiative of the Department of Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce, Government of India. It was designed to develop a model that would facilitate the revolutionisation of digital commerce and further the penetration of retail e-commerce in India. ONDC is a set of specifications designed to foster open, unbundled, and interoperable open networks, thereby eliminating the dependency on a single platform. It aspires to democratise and decentralise e-commerce, increase access and inclusion for sellers, particularly small and medium-sized enterprises and local businesses, and give customers more choices and independence. While the principal financial institution, SIDBI was set up under an Act of Parliament. Through credit and, more importantly, credit plus activities, SIDBI has played a significant role in a number of initiatives for the development of the MSME sector throughout the years.

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[TOP ↑](#)

Polymatech Signs MoU with Tamil Nadu Government Invests \$ 1Bn in Semiconductor Chips Manufacturing

Polymatech, a Tamil Nadu-based semiconductor manufacturing company, has proposed to invest \$1 Bn to expand its chipset manufacturing and packaging facility in the country by 2025. The company has inked a memorandum of understanding (MoU) with the Tamil Nadu government with an initial investment of \$130 Mn. The company said this effort is in line with the government's vision and initiatives such as Make in India and Digital India. The 2007-founded company has imported all equipment for semiconductor manufacturing from Japan adopting the Industry 4.0 theme. Besides, it produces a wide range of products including flip-chip, COB, Ceramic Chip- HTCC/ LTCC. Moreover, it has completed all required trials with the first phase of imported machinery with a capacity of 250 Mn chips. According to the company, the semiconductor manufacturing and packaging facility will begin producing chips within the next 'couple of weeks.' Sharing his views, Nandam Eswara Rao, Founding President, Polymatech said "We recognise the immense scope of growth in the industry. As a player at the forefront, we wish to expand our business and create value in the market. With a team of the best global minds in tech and our investment in the business, we are sure to be able to capitalise on the industry's potential and scale the semiconductor market in India. We plan to be one of the largest chip manufacturers in Asia by 2025." He further said that 'In-principle approval' has been given for the company's initial phase of investment, and it has filed for a 25% subsidy on capital expenditure through the government's production-linked incentive (PLI) scheme for semiconductor manufacture.

Rao stated that the business would try to 'indigenise' various components needed

while making semiconductor chips. “We are now importing silver paste (a component required in chip manufacturing), and high-temperature co-fired ceramic substrates. We are importing them today, but will produce them in-house eventually,” he further informed. According to the company, as per the Indian Electronic and Semiconductors Association (IESA), the Indian semiconductor market is projected to reach \$64 Bn by 2026. Further, the global industry market size would be \$1,340 Bn by 2029 as per World Semiconductor Trade Statistics (WSTS). There is an excellent demand for semiconductor chips as the market is experiencing a worldwide shortage. The union government is in talks with chip makers from around the world about developing chip manufacturing, assembly, testing, and packaging facilities in the country. As per information, several companies, including Taiwan Semiconductor Manufacturing Co. (TSMC), the largest chipmaker in the world by volume, are in discussions to establish semiconductor manufacturing facilities with various state governments. Rajeev Chandrasekhar, the Union Minister of State for Electronics and Information Technology (IT), has recently informed Parliament during its monsoon session that the Ministry of Electronics and IT (MeitY) had received 23 applications under the semiconductor PLI scheme. The initiative, which was unveiled in December, last year, provided incentives of up to INR 2.3 Lakh Cr in an effort to attract businesses involved in semiconductor manufacturing, testing, packaging, and design.

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[TOP ↑](#)

JSW Group Enters into Partnership with ElectricPe for EV Charging Green Ecosystem

The \$22 Bn JSW Group has partnered with EV charging platform ElectricPe to beef up its EV charging infrastructure. This partnership has come into effect following the recent green policy introduced by JSW to provide incentives for employees to purchase electric vehicles and provide charging infrastructure within their office and plant premises. ElectricPe has already enabled the required charging infrastructure at the JSW Mumbai office headquarters, said the company. Further, the company will soon expand its services to JSW offices in Vasind, Dolvi, Vijayanagar, Sholtu, and Jharsuguda, respectively. The partnership goes well in fostering EV adoption by JSW employees and ElectricPe’s vision to provide a seamless experience to EV users. Following this partnership, JSW employees get access to 100,000 charging points on ElectricPe’s platform. The company said, with this partnership, the duo promotes green mobility in the country and supports India’s transition to a net-zero mission by 2070. JSW Group further aims to ensure faster EV adoption in the country and enable carbon-free mobility for its group employees. The goal is to build ambition among corporate and government bodies to support India’s transition to net zero by 2070. Commenting on the development, Dilip Pattanayak, President & CHRO, JSW Group said, “JSW Group announced EV Policy is a unique initiative leading to increased adoption of EVs, which will broaden our efforts and enable access to

green mobility. The collaboration with ElectricPe will help to create a seamless charging experience for employees across the corporate offices and plant locations as they can now avail quick charging facility of their Electric Vehicles within premises offering an enhanced EV riding experience.”

ElectricPe, on the other hand is a B2C EV charging and demand generation app that offers EV users a one-stop platform to identify, access, and pay for EV charging points to make E-mobility easier. Co-founded by Avinash Sharma and Raghav Rohila in May 2021, the company claims to make access to charging points simple, seamless, and efficient. It said, its next-gen technology helps users discover charging points and identifies the best while facilitating charging in any station across the country. It does this by leveraging a nationwide network of charging points and independent charge point operators. “Coming on the back of three other partnership announcements, this association marks our first collaboration with a corporate organisation. A forward-thinking company, JSW is the first corporate in India to provide an employee financial policy to promote clean mobility and we are thrilled to be a part of this. We believe this alliance will help improve the utilisation of our network and ensure we reach our goal of enabling one lakh charging points in the country by the end of this year,” said Avinash Sharma, Cofounder & CEO, ElectricPe. In line with its commitment, the flagship company JSW Steel Ltd has adopted a specific climate change policy and set an ambitious CO2 emission reduction target of 42% reduction over the base year of 2005 by 2030 (to a level 1.95tCO2/tcs). According to JSW, in India, JSW Steel is operating a Carbon Capture and Utilisation (CCU) of 100TPD capacity where the captured and refined CO2 is used in the beverage industry. Further, with a culturally diverse workforce spread across India, the USA, Europe, and Africa, JSW Group directly employs nearly 40,000 people.

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[TOP ↑](#)

‘Automated Online Data Transfer’ Launched to Monitor PLI Scheme for the Auto Sector

The Union Ministry of Heavy Industries has launched ‘Automated Online Data Transfer’ to capture Domestic Value Addition (DVA) related critical data from the approved applicants of the Production Linked Incentive (PLI) scheme for the makers of automobile and auto components. The initiative by the Centre is aimed at promoting ease of doing business for the auto sector. Under the newly implemented system, the PLI auto portal will receive critical data from PLI applicants Enterprise Resource Planning (ERP) system. All PLI Scheme authorised applicants have their own ERP system, a type of software used by organizations to manage their business operations. The IT-enabled system has been developed to provide for unhindered data transfer from the existing ERP system of the applicant to the PLI auto portal of the Heavy Industries Ministry in a secure environment. The integration of Application Programming Interface (API) with the ERP system of the applicant will make this

scheme more automatic and paperless. This new facility uses automation to get rid of the copious paperwork, otherwise the applicants would have been required to file large claims. "In normal circumstances, the applicants would have been required to file voluminous claims. This facility eliminates that voluminous paperwork by bringing in automation. Thus, this IT-enabled system will reduce the compliance burden on the part of the applicants on the one hand and it will enable faster processing of claim on the other hand," the Ministry of Heavy Industries said in an official statement. It also said that this system was developed after extensive deliberations with stakeholders including leading original equipment manufacturers (OEMs) and auto component manufacturers.

Sharing his views on the initiative, Dr Mahendra Nath Pandey, Union Heavy Industries Minister, stated that these processes are crucial steps in enabling transparency, ease of doing business, faceless and self-certification-based assessment, and paperless delivery. As per reports, with a budgetary outlay of INR 25,938 Cr, the government has approved the PLI Scheme for Automobile and Auto Component Industry in India (PLI-Auto) to improve India's manufacturing capabilities for Advanced Automotive Products (AAP). In contrast to the projected estimate of investment of INR 42,500 Cr, over a period of five years, the initiative has been successful in generating a proposed investment of INR 67,690 Cr. Moreover, the scheme is expected to bring in incremental production of Advanced Automotive Technology (AAT) products worth over INR 2.3 Lakh Cr. There are various financial incentives that have been suggested as part of the PLI-Auto Scheme to increase the domestic industry of AAT products and attract investment into the value chain of automotive manufacturing. Reportedly, PLI investors would keep their own ERP system updated with the comprehensive DVA calculations for all of their qualifying items. AAT products having achieved a minimum 50 per cent Domestic Value Addition (DVA) are eligible to be incentivised under the PLI auto scheme. With a view to reduce imports, enable deep localisation for AAT products in India and enable domestic automotive industry to become an important player in global supply chain, only the pre-approved eligible product with minimum 50 per cent domestic value addition will be eligible for incentives under this scheme. FY23 is the first such financial year for which an approved applicant can claim an incentive on the determined sales. The sales of AAT products with a minimum 50 per cent DVA shall be eligible for incentive for a period of five years from 01/04/2022 onwards. The whole working and processing system in PLI auto is based on mutual trust. While initially whatever the beneficiary files will be believed and accepted by the Ministry, however, any complaints on this behalf will permit them to locate a digital footprint for verification.

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[TOP ↑](#)

'Made in UP' Perfumes to Spread Their Fragrance in Global Market

The fragrance of Uttar Pradesh will now make a global presence. Taking the state's traditional fragrance industry a notch higher to create a global presence, new traditional fragrances were launched as a part of the One District One Product (ODOP) project this Independence Day in Lucknow. The perfume of 75 fragrances-Meri Mitti 75, along with other products, were launched as part of Azadi ka Amrit Mahotsav celebrations. It may be recalled that under the ODOP scheme, Chief Minister Yogi Adityanath aims at making traditional products of UP a brand. Coming from Kannauj, the perfume capital of India, the rare fragrances are the ODOP of the district. On Monday, seven businessmen of Kannauj launched various new perfume products, including incense sticks, scented tri-colour terrazzo, and candles, among others at Lok Bhawan, in the presence of Additional Chief Secretary, MSME, Navneet Sehgal. 'Meri Mitti-75' perfume has been developed using 75 kg of clay from various parts of Kannauj. Water distillation technology has been used in its preparation. It is prepared with the help of base oil by collecting the sweet aroma that comes from the soil after the first rain. Besides, 75 herbs have also been used to prepare the perfume. ACS Navneet Sehgal informed that Attar Ganga, Hind Shamama, Vande Mataram Motiya Divine fragrance, Meri Mitti-75, UD-75 Deo, Tiranga perfume, Azadi-75, Tricolor Agarbatti, Scented Tri Color Terrazzo, were launched on the occasion of the Azadi ka Amrit Mahotsav in collaboration with the perfume traders of Kannauj and the Fragrance and Fragrance Development Centre (FFDC), which has given a new dimension to the Yogi government's flagship ODOP scheme.

Atar Ganga perfume is prepared from flowers growing on both the banks of the River Ganges flowing in Kannauj. Rose, Bela, Mehndi, and Marigold flowers have been used in making this perfume. Hind Shamama perfume is prepared from 35 herbs from different states of the country. Known to boost immunity, this perfume is edible and can be used on the body as well. Vande Mataram Motiya Divine Fragrance is naturally made from Bela flower and can be used for religious purposes. It contains 100 per cent natural essence of 'Champa' and Jasmine flowers. UD-75 Deodorant spray has been launched as a totally natural spray free from chemicals, unlike other deodorants. It has been prepared from the soil of Kannauj through the ancient traditional method. Scented Tri Color Terrazzo is a tricoloured stone made using the natural perfume of Kannauj. In this terrazzo, focus was on old things so that they can be recycled and used again. Coasters, candles, sinks, soaps, coffee tables, table tops, etc. are being made by this method. Indian and Western techniques have been used in making it. Tiranga Attar is prepared with the fragrance of rose, earthy and Bela. It is based on the tricolour of the Indian Flag. Kranti Gulab, based on saffron colour, is made from rose and sandalwood. Mati-e-Watan is made from the potter's clay from Kannauj. At the same time, Swatantraya Bela has been prepared from the flowers of Bela. Tricolor has been used to make incense sticks prepared from natural fragrance. Made from 75 types of fragrance, it will spread its fragrance all over the country. In this, three fragrances have also been used along with tricolour. Azadi-75

is made of flowers from Kashmir to Kanyakumari. In total, the natural fragrance of 75 flowers have been blended in making this perfume. This was specially prepared on the occasion of 75 years of Indian independence.

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[TOP ↑](#)

Ecom Express in Advanced Stage of Integrating with ONDC to Serve SMEs

In a recent announcement, integrated logistics service provider, Ecom Express Limited announced that it is currently in an advanced stage of integration with the Open Network for Digital Commerce (ONDC) to offer end-to-end logistics services to small sellers and retailers on the ONDC network. As per reports, the logistics service provider seeks to enable millions of small and medium enterprises (SMEs) and retailers in India to be able to accept orders from their customers throughout the country and deliver them via the company's network. Moreover, the Gurugram-based logistic company employs almost 50,000 delivery personnel and offers e-commerce shipment pickup and delivery service in 27,000+ PIN codes, in 2750+ cities, across 28 states. Additionally, the sellers will benefit from real-time in-transit information as they get direct control over their shipped orders via a customised, cutting-edge dashboard, and closure on their shipments within the company's supply chain. Sharing his views, Dipanjan Banerjee, Chief Business Officer, Ecom Express, said, "We are pleased to partner with ONDC to drive the digital economy forward. The SMEs and retailers, especially in the last two years have shown great tenacity and resilience in adapting online, transforming their business growth with access to a wider market." Banerjee further stated that its goal as an integrated logistics service provider to the e-commerce industry is to simplify logistics for millions of retailers and small sellers, by providing shipping convenience and empowering them to make their products available to consumers across the country.

Commenting on the integration, T. Koshy, MD & CEO, ONDC, said, "The integration of Ecom Express on the ONDC network will help increase logistics choices for buyers and sellers and help expand the reach of ONDC. This integration will help the retailers and SMEs to expand their e-commerce business to wider market opportunities." He further mentioned, "On the ONDC network, either buyer or seller can select a logistics provider. A retailer can act both as a seller-side participant in the retail domain, and also as a buyer-side participant in the logistics domain to provide a complete and seamless experience for the buyer." Incorporated on December 31, 2021, ONDC is an open network platform initiative by the Government of India to facilitate digital retail commerce. It allows any e-commerce service provider to integrate and offer services to SMEs and retailers across India. Recently, tech giant Microsoft joined the ONDC to launch a shopping app for Indian consumers by providing them with a group buying experience. The partnership between Microsoft and ONDC is significant as it expands the models that are accessible on

the network, encouraging equal chances for small, medium, and large buyers as well as sellers. The ONDC network now includes companies including Dunzo for Business (D4B), Go Frugal, Paytm, Digit, PhonePe, and Loadshare. As per reports, the e-commerce platform Snapdeal is set to debut on ONDC this month.

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[TOP ↑](#)

Central-West Asia

AZERBAIJAN: Public-private Partnership Development to Enhance Azerbaijan's Role in Global Logistics

The development of public-private partnership will enhance Azerbaijan's role in the global logistics and transport, Minister Rashad Nabiyev said at the meeting with representatives of transport companies, the Ministry of Digital Development and Transport of Azerbaijan told Trend. During the meeting, the participants exchanged views on the road transport reforms, expanding access of local carriers to international transport, as well as the importance of using digital technologies in the field of transport. Moreover, Nabiyev talked about the development of road freight, as well as about measures and incentives in this area. The minister outlined the Rules for international road passenger and freight transport, approved by the Cabinet of Ministers on April 8, 2022, which would be applied from April 2023. "As part of these rules, all drivers must have an employment contract. In addition, the responsible person and drivers should be trained and granted the relevant certificate. There are also certain requirements for the carrier company, and the Ministry of Digital Development and Transport is ready to support them in these procedures," the minister noted. "Furthermore, we have prepared proposals to change the current legislative acts regulating the road transport sector. The adoption of these documents will help creating an information system of the Azerbaijan Land Transport Agency, through which cargo carriers will be able to receive digital services, as well as follow up-to-date information in the field of transport," Nabiyev said.

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[TOP ↑](#)

Entrepreneurs in Azerbaijan's Industrial Zones Exempt from a Number of Taxes, Customs Duties

Entrepreneurs in Azerbaijan's industrial zones are exempt from a number of taxes and customs, Economy Minister Mikayil Jabbarov said, Azernews reports. The minister stated that the residents, who benefited from the concessions in the industrial parks, have saved up over AZN428.6 million (\$252.1m). "A number of tax and customs concessions are being applied for entrepreneurs in the industrial zones of our country. Thus, so far, the residents, who benefited from the concessions in the industrial parks under the Agency for the Development of Economic Zones

(@economiczones), have saved up more than 428.6 mln. ₼," Jabbarov wrote on his official Twitter page. Azerbaijan has five industrial zones, with the primary goal of ensuring the long-term development of the non-oil sector, creating and expanding new production areas in the country through the use of innovative technologies, and expanding the export map of these products. The establishment of industrial parks is one of the areas with high potential for innovative economic development. Decrees were signed to establish the Aghdam Industrial Park (May 28, 2021) and the Araz Valley Economic Zone (October 4, 2021) in Azerbaijan's liberated territories.

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[TOP ↑](#)

Azerbaijan Shares Data on Preferential Loans Provided to Medical Sector

Entrepreneurship Development Fund continues to support projects that contribute to the development of the medical sector, Trend reports via Minister of Economy Mikayil Jabbarov's Twitter. "Entrepreneurship Development Fund has provided preferential loans worth 35.6 million manat (\$20.9 million) on 82 projects for the development of the medical sector," he stated.

From <https://en.trend.az/> 08/10/2022

[TOP ↑](#)

Entrepreneurship Dev't Fund Renders Funds for Tourism

The Entrepreneurship Development Fund of Azerbaijan is rendering financial support for the development of the business clusters in regions in the field of tourism, Azerbaijani Economy Minister Mikayil Jabbarov wrote on Twitter. "Last year, entrepreneur Tarana Samedova received AZN120,000 (\$70,588) in concessional loan for the development of her business," the minister added.

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[TOP ↑](#)

Azerbaijan to Develop Rules for Ensuring Obligations on Bonds of Entrepreneurs

Azerbaijan will develop rules to ensure the obligations on bonds of entrepreneurs, Trend reports. President of Azerbaijan Ilham Aliyev signed a decree 'On improving the mechanism for providing guarantees for the obligations of entrepreneurs by the Mortgage and Credit Guarantee Fund of the Republic of Azerbaijan and amending Decree No. 1691 of the President of the Republic of Azerbaijan on ensuring the activities of the Mortgage and Credit Guarantee Fund of the Republic of Azerbaijan' dated November 29, 2017. According to the decree, the Mortgage and Credit Guarantee Fund must within five months approve the procedure for the provision of guarantees by the Fund under the mechanism of securing the loan portfolio

regarding loans received by entrepreneurs in manat, as well as obligations on bonds of issuers (entrepreneurs) and inform the President of Azerbaijan about this.

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[TOP ↑](#)

Oceania

AUSTRALIA: Govt Signs NZ–USA Agreement Launching New Opportunities for Space Sector

An agreement signed today between the New Zealand and United States governments will provide new opportunities for our space sector and closer collaboration with NASA, Economic and Regional Development Minister Stuart Nash said. Stuart Nash signed the Framework Agreement with United States Deputy Secretary of State, Wendy Sherman. The signing followed Prime Minister Jacinda Ardern and Vice President Kamala Harris welcoming of the completion of negotiations on this agreement during their meeting in Washington, DC on 31 May 2022. “We have an incredibly innovative space sector in New Zealand. Despite our small size, we’ve become a notable player in the global space industry, and signing the Framework Agreement marks an exciting step for our space sector,” Stuart Nash said.

“This is a huge opportunity for Kiwi companies and researchers to collaborate more closely with the US and NASA. It will facilitate space science, technology and cooperation, and focuses on building connections between our two countries’ civil space sectors and research communities. “A close relationship with the United States is highly beneficial for supporting a thriving space sector in New Zealand. This already includes government regulatory cooperation to enable launches from New Zealand and an active dialogue on space policy issues. “Last month, Rocket Lab launched the historic CAPSTONE Mission in support of NASA’s Artemis Program, the first-ever lunar mission launched from New Zealand soil. This was a significant milestone for Rocket Lab and is an excellent example of what can be achieved when we collaborate with our international partners.

“At a practical level, the agreement outlines a number of modes of cooperation, including exchange of data and personnel, flying instruments on aircraft and spacecraft and education and public outreach. These include space science, earth observation, education and space sustainability. “The Framework Agreement will reduce the need to negotiate complex one-off contractual arrangements for specific missions and research projects, and increases New Zealand’s visibility as a priority space partner within the United States. This will not only improve our already world-leading research and innovation, but will also positively impact our economy. The New Zealand space sector is worth over \$1.7 billion, with a space manufacturing industry that generates around \$247 million every year in revenue,” Stuart Nash said.

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[TOP ↑](#)

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