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ASIA-PACIFIC GOVERNANCE WATCH

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UNPAN-AP
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RCOCI





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Asia-Pacific Governance Watch

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Tailored Policies and Institutional Frameworks Are Needed to Address Persistent Disparities Between Regions

Over the last two decades, levels of gross domestic product (GDP) per capita have converged across OECD economies, driven in large part by higher growth in lower income economies. At the same time, however, disparities in average incomes across regions have grown in over half of 27 OECD countries with available data, according to the OECD's [Regional Outlook 2023: The Longstanding Geography of Inequalities](#). On average, metropolitan regions had around 32% higher GDP per capita than rural, remote and metropolitan adjacent regions, and the gap between large metropolitan regions and these other regions accounts for the largest share of

regional income inequality in most countries with large metropolitan regions. While the largest metropolitan regions have benefited from stronger growth than other regions, they are facing major challenges linked to their success – including in housing affordability, and congestion inside the regions. This emphasises the need to not only narrow gaps between the most and least successful regions but also for targeted spatial policies inside large metropolitan areas to overcome diseconomies of agglomeration, which can undermine performance.

As successful cities continue to grow and attract skilled workers, other areas are grappling with an ageing and shrinking population. Nearly 40% of remote regions and 22% of functional urban areas in the OECD shrank between 2001 and 2021, undermining local public revenues while pushing up the costs of maintaining public services and infrastructure, and creating additional challenges such as dereliction and blight, which can be costly to fix. In many OECD Eastern European countries, regional inequalities grew as the country converged towards the OECD average. This was also the case in many countries with above average GDP per capita, such as Belgium, Denmark, France, Sweden, the United Kingdom and the United States. On the other hand, regional income inequalities decreased in Greece, Spain and Portugal, in a context of weak overall economic performance. This was also the case in some countries with above average GDP per capita, including Finland, Norway, Germany, the Netherlands and New Zealand. “Our sixth edition of the Regional Outlook shows the evolution of regional outcomes across a wide range of areas, from employment to climate change, over the past twenty years. Fifteen out of 27 OECD countries with available data saw the income gap between regions widen, which is largely explained by access to fewer opportunities for workers and businesses,”

OECD Secretary-General Mathias Cormann said. “To help stimulate growth in lagging regions, policy frameworks must address persistent disparities – improve access to public services and infrastructure, boost productivity and competitiveness, including by better seizing digital transformation opportunities for the regions and improve governance and government capacity.” Regional disparities are reflected in several key drivers of economic opportunity. Students in city schools achieve higher scores in reading scores than their peers in schools located elsewhere, in all but two OECD countries with available data. Travel times to healthcare facilities are five times longer in remote rural areas than in cities. And there are significant gaps in access to high-speed internet. In the first quarter of 2022, people living in metropolitan areas experienced, on average, 40% faster fixed Internet connections than those in regions far from metropolitan areas. This has an impact not only on the potential of digital services to plug public services gaps, but also the ability of firms to drive growth.

The OECD Regional Outlook 2023 sets out a policy roadmap to help stimulate growth in lagging regions while sustaining prosperity in the most dynamic regions. It focuses on:

- Ensuring access to key public services and infrastructure, e.g. by improving access to services close to where people live, including through digitalised services, and attracting and retaining skilled public service professionals.
- Boosting productivity and competitiveness, e.g. by supporting regions' integration in global value chains, investing in transport and digital infrastructure and supporting small and medium-sized towns.
- Providing the right skills and job opportunities in regional labour markets, e.g. by providing flexible training, education and employment services, building regional entrepreneurial ecosystems and building up the social economy.
- Improving the quality of multi-level governance systems, e.g. by clarifying the responsibilities assigned to subnational governments and delivering policies and services at the "right" scales.
- Strengthening capacity at the national and subnational levels, e.g. by investing in subnational fiscal capacity and building strategic and administrative capacity.

The [OECD's recent Recommendation on Regional Development Policy](#) adopted by the OECD Council at the Ministerial level on 8 June 2023, is articulated around ten pillars that are well-aligned with and can serve to reinforce the five priorities of the policy roadmap, providing additional guidance to governments at different levels to boost regional performance. [See Outlook Overview](#) with key findings and charts (this link can be used in media articles).

From <https://www.oecd.org/>

10/02/2023

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East Asia

CHINA: Issuing Guideline to Promote High-quality Development of Inner Mongolia

China's State Council has released a guideline document specifying tasks for promoting high-quality development and coordinating development and security across Inner Mongolia Autonomous Region in north China. The guideline outlined major tasks in seven spheres to improve the region's functions to ensure China's ecological, energy, food, industrial, and border security. Efforts concern the coordinated systemic management of mountain, water, forest, farmland, lake, grassland, and desert; a push for strategic adjustment and optimization of industrial structure; and the exploration of new paths to transform and develop the resource-dependent region, according to the guideline. It also called for greater efforts to build a new energy system; enhanced rate of agriculture and husbandry

modernization; active participation in domestic and international dual circulation; and continued safeguarding of China's northern border area.

From <http://www.news.cn/> 10/16/2023

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China Releases 5-year Plan on Cadre Education, Training

The Communist Party of China (CPC) Central Committee has issued a plan on the education and training of cadres for the 2023-2027 period. It is imperative to carry out political training in a more solid manner, according to the document, demanding stronger capacity for political judgment, thinking and implementation among the cadres. The plan calls for more accurate and effective training to enhance the cadres' capability to perform their duties, adding that both their professional knowledge and comprehensive quality should be improved. The document also demands a more scientific and sound training system, more up-to-date and systematic training content, and more targeted and effective training methods. The CPC Central Committee also released a notice on the implementation of the plan, requiring all localities and departments to report back to it in a timely manner on relevant matters and suggestions regarding the plan.

From <http://www.news.cn/> 10/16/2023

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Shanghai Releases New Action Plan for Infrastructure

Shanghai's municipal government has released its latest action plan to boost infrastructure construction between 2023 and 2026, with computing power and high-speed communication network among the key priorities. At a press conference held on Thursday, the municipal government said the city now has 88,000 5G base stations and is working to build an optical fiber network with a communication capacity of more than 10 gigabits per second (Gbps) and develop 5G-Advanced technologies by the end of 2026. It is hoped that the new round of new infrastructure policies will help to expand effective investment and promote Shanghai's digital transformation, the government said. According to the action plan, Shanghai's new infrastructure construction work will be carried out in five key fields: the communication network, computing power, new data, innovation facilities and terminals. Speaking at the press conference, Gu Jun, head of the municipal development and reform commission, said the new action plan focuses on the development trends of technologies such as intelligent computing power, large models, data elements, blockchain and robots, while according with eco-friendly and low-carbon energy conservation requirements. Currently, 37.2 percent of Shanghai's mobile phone base stations are 5G base stations, and there are 13.8 5G base stations across the city per square kilometer, both ranking first in China.

From <http://www.news.cn/> 10/19/2023

China Considers Revising State Council Organic Law

Chinese lawmakers are considering a draft revision to the State Council Organic Law, which is crucial for building a law-based government. The draft revision was tabled Friday before lawmakers for deliberation at the ongoing session of the Standing Committee of the National People's Congress. This is the first draft revision in over 40 years since the passing of the current law in December 1982. The 18-article draft law revision mainly refines stipulations concerning regulations on the members of the State Council, the system of conference of the State Council, and regulations on State Council organs and their functions and powers, among others. Revising the law is important to comprehensively building a law-based government, deepening reform of the Party and state institutions, and modernizing China's system and capacity for governance.

From <http://www.news.cn/> 10/20/2023

China Considers Revising Law to Improve Cultural Relics Protection System

Chinese lawmakers on Friday began deliberating a draft law revision to further improve the management system regarding cultural relics protection and promote the appropriate utilization of cultural relics. The draft revision to the Law on Protection of Cultural Relics was submitted to an ongoing session of the Standing Committee of the National People's Congress for its first reading. Giving first priority to protection, the draft revision elevates some measures that have been proven correct through practice into provisions of the law, including regulations on immovable and underwater cultural relics. It also stresses the responsibility of government at all levels to ensure the safety of cultural relics. With a focus on social benefits, the draft specifies basic principles on the proper use of cultural relics, while strengthening digital efforts in cultural relics preservation, and promoting the digital collection and utilization of such resources.

The revision also encourages the establishment of museums, memorial halls, and archaeological site parks to better protect immovable cultural relics and showcase their cultural values. To further discourage illegal actions regarding cultural relics, the draft highlights related legal responsibilities, while introducing more types of administrative punishments and correspondingly raising limits on the size of fines. For those who cause damage to cultural relics or are responsible for other serious consequences, a fine on an organization shall be not less than 1 million yuan (about 136,500 U.S. dollars) and not more than 10 million yuan, and a fine of not less than 100,000 yuan but not more than 1 million yuan shall be imposed on an individual, the draft revision reads.

The draft also stresses the repatriation of cultural relics, stipulating that the country reserves the right to take back lost cultural relics located abroad due to theft or illegal exportation. It says that this right shall not be subject to time limits. Foreign cultural relics illegally entering China shall be returned to relevant countries in accordance with agreements or on the principle of reciprocity, according to the proposed draft. On international cooperation, the document also highlights the importance of supporting archaeological exploration, repair, exhibition, scientific research and law enforcement concerning cultural relics, in a bid to promote exchanges and mutual learning between civilizations. China's current Law on Protection of Cultural Relics was enacted in 1982 and underwent a major revision in 2002.

From <http://www.news.cn/> 10/20/2023

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China Mulls Law to Further Strengthen Farmland Protection

Chinese lawmakers are mulling a draft law to further shore up farmland protection amid efforts to ensure food security. The draft law on food security was submitted Friday for its second reading to the Standing Committee of the National People's Congress, China's top legislature. It stipulates that measures should be taken to improve the quality of farmland, strengthen the treatment of abandoned land and promote the comprehensive utilization of saline-alkali land. The country should establish a strict system for arable land protection and step up the development of high-quality farmland. Government authorities at or above the county level should promote the treatment of abandoned land by classification according to local conditions and take measures to guide the rehabilitation of the land, according to the draft. Work should be done to introduce planning and financial support policies for the comprehensive utilization of saline-alkali land, and encourage and guide social investment in this field. Measures should be taken to tap into the development and utilization potential of saline-alkali land, implement saline-alkali farmland treatment and improvement in different areas and categories, and accelerate the breeding of saline-alkali tolerant varieties.

From <http://www.news.cn/> 10/20/2023

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China Mulls Revising Law to Boost Marine Biodiversity

Chinese lawmakers are mulling a draft law revision to step up the protection of marine biodiversity, amid the country's efforts to improve the ocean environment and build a strong maritime nation. The draft revision to the Marine Environment Protection Law was submitted Friday for its third reading at an ongoing session of the National People's Congress Standing Committee, China's top legislature. It stipulates that the country should improve its system for investigating, monitoring,

assessing, and protecting marine biodiversity, as well as maintaining and restoring important marine ecological corridors. Damaged marine ecosystems which have significant ecological, economic, and social value should be restored, the draft says.

The draft revision stresses the need to strengthen control over the quality of the marine environment through the implementation of comprehensive measures, while also enforcing strict management of pollutant discharge permits. The restrictions and requirements which are specified in the permits for the types, concentrations, and quantities of pollutants to be discharged should be adhered to, it adds. The draft also notes that penalties for illegal activities such as individuals dumping, piling, and handling household waste on the shore should be intensified. Its first and second readings took place in December 2022 and June this year.

From <http://www.news.cn/> 10/20/2023

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China Adopts Patriotic Education Law

Chinese lawmakers on Tuesday voted to adopt the Patriotic Education Law, which is aimed at promoting the spirit of patriotism in the country. The law, passed at a session of the National People's Congress Standing Committee, will take effect on Jan. 1, 2024. According to the law, patriotic education covers areas such as ideology and politics, history and culture, national symbols, the beauty of the motherland, national unity and ethnic solidarity, national security and defense, and the deeds of heroes and role models. The law highlights patriotic education for youngsters and children, and makes stipulations regarding patriotic education for various groups of people, such as employees of government departments, enterprises and public institutions, residents of urban and rural areas, as well as compatriots from Hong Kong, Macao and Taiwan, and overseas Chinese. The law's enactment provides a legal guarantee for patriotic education in the new era. It is of profound significance for the Chinese people to shore up the national spirit and forge a collective force to advance the building of a stronger China and realizing national rejuvenation.

From <http://www.news.cn/> 10/24/2023

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China Releases Regulations to Protect Minors in Cyberspace

Chinese Premier Li Qiang has signed an order of the State Council to issue a set of regulations to protect minors in cyberspace. The regulatory document, comprising 60 articles in seven chapters, will come into effect on Jan. 1, 2024, according to an official statement. As the rapid development of the internet has expanded the space for minors to live and learn, it has also sparked society-wide attention to minors' protection in cyberspace, the statement says. The regulations aim to create a healthy online environment for minors in the country, protect their legitimate rights and

interests, and provide legal support in this regard, according to the statement. The document clarifies the responsibilities of government departments in charge of internet and information technology, press and publication, public security, and market regulation, among other areas, in protecting minors in cyberspace.

The document underlines the importance of promoting web literacy and morality among minors through strengthening the educational roles of schools and guardians. It encourages and supports the production, publication and dissemination of online information that is conducive to the sound development of minors. Cyberbullying behaviors targeting minors by any organizations or individuals are prohibited, according to the document. It requires web product and service providers to set up and improve mechanisms for early warning, detection and response to cyberbullying. The document underscores the protection of personal information of minors and measures to prevent them from becoming addicted to the internet.

From <http://www.news.cn/> 10/24/2023

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China Revises Law to Better Protect Marine Environment

Chinese lawmakers on Tuesday voted to adopt a revised Marine Environment Protection Law amid the country's push for ecological conservation and maritime development. The revised law, passed at a session of the National People's Congress Standing Committee, will take effect on Jan. 1, 2024. Consisting of nine chapters, the newly revised law highlights prioritizing protection and tackling problems at their source, as well as coordinating activities on land and at sea to protect the ocean environment. As a comprehensive law in this field, China's current Marine Environment Protection Law was enacted in 1982 and underwent several revisions. The revised law specifies the responsibilities of relevant departments and localities to advance the system for managing the ocean environment. The revised law also underscores the protection of marine biodiversity, with improved provisions on enhancing its surveying and assessing system, as well as on maintaining and restoring important marine ecological corridors. With a focus on pressing issues faced by the marine environment, the law also stresses strict control over pollution. It prohibits activities such as the dumping, stacking and disposal of solid waste on the shore, and requires that measures be taken to prevent solid waste from entering the sea.

From <http://www.news.cn/> 10/24/2023

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China's Top Legislator Urges Effective Implementation of New Laws

China's top legislator Zhao Leji on Tuesday called for full and effective implementation of the newly adopted Patriotic Education Law and the revised Marine Environment Protection Law. Zhao, chairman of the National People's Congress (NPC) Standing Committee, made the remarks at the closing meeting of the sixth session of the Standing Committee of the 14th NPC. He said the Patriotic Education Law is of great significance for the people to carry forward the patriotic spirit and forge a mighty force for building a strong China and realizing national rejuvenation. Zhao said the newly revised Marine Environment Protection Law reinforces the legal guarantee for stepping up efforts to build China into a strong maritime country. Noting that the session heard reports on enforcing the Wetlands Protection Law and the Law on Scientific and Technological Progress, Zhao called for efforts to urge parties concerned to rectify problems and improve work and institutions.

The meeting issued a written report on the NPC joining the Central American Parliament as a permanent observer, Zhao noted, adding that this represents a major breakthrough in the diplomatic struggle related to Taiwan under the leadership of the Communist Party of China Central Committee and once again demonstrates that the one-China principle is the overriding trend. Based on its functions and advantages, the NPC should further improve its foreign exchanges to support the development of major country diplomacy with Chinese characteristics, Zhao said. Zhao held a meeting with NPC deputies who sat in on the session before the closing meeting, where he called on NPC deputies to earnestly perform their duties and lead by example to serve the country. He urged efforts to translate patriotic enthusiasm into concrete actions and build cultural confidence and strength. Zhao also chaired a meeting of the Council of Chairpersons of the NPC Standing Committee before the closing meeting.

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China Releases Plan on Establishing Xinjiang Pilot Free Trade Zone

China's State Council has issued a general plan for establishing the Xinjiang Pilot Free Trade Zone (FTZ) as a significant strategic move for promoting reform and opening-up in the new era. The country will make efforts to build the FTZ into a model for promoting high-quality development in its central and western regions and a pivotal hub for Xinjiang to integrate into the "dual circulation" of domestic and international markets, according to the plan. The FTZ will serve the construction of the core area of the Belt and Road Initiative, help the building of a "golden channel" between Asia and Europe and a bridgehead for China's westward opening up, and actively contribute to the China-Central Asia community with a shared future. The plan will grant the FTZ greater autonomy in reform, allowing it to explore ways different from other FTZs, and cultivate and expand industries unique to Xinjiang or in which Xinjiang has advantages.

The plan identifies specific measures to be taken in 25 aspects, such as creating a first-class business environment, improving trade facilitation levels, expanding and strengthening traditional industries with advantages, and increasing economic and trade cooperation with neighboring countries. These measures would build the zone into a high-standard and high-quality FTZ with an excellent business environment, convenient investment and trade, advantageous industry agglomeration, shared factor resources, coordinated and efficient management, and outstanding radiating and leading effects, said the plan. It also urges efforts to strengthen risk prevention and control and safeguard national and social security in building the FTZ.

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SOUTH KOREA: Yoon Pledges to Put Top Priority on Stabilizing Prices, Livelihoods amid Global Economic Challenges

President Yoon Suk Yeol pledged Tuesday to put the top priority on stabilizing prices and people's livelihoods amid global economic difficulties as he delivered a budget speech centered largely on economic and domestic issues. Despite such difficulties, Yoon also vowed to stick to a sound fiscal policy next year in order not to pass debts on to future generations, as he called for bipartisan support for passing the government's 657 trillion-won (\$487 billion) budget proposal. "The global economic uncertainty and security threats we are facing call for national and bipartisan unity," Yoon said, citing the global security instability caused by the prolonged war between Russia and Ukraine, as well as the escalating tensions between Israel and the Palestinian militant group Hamas. The 2024 budget proposal is a blueprint for how the government plans to tackle the multiple global challenges and resolve issues affecting people's livelihoods, he said.

"The government will make all-out efforts, with the top priority of all policies being the stabilization of prices and improving people's livelihoods." Yoon also reiterated his administration's commitment to sound fiscal policies, emphasizing that the plan aims not merely to reduce spending but to efficiently allocate the budget to the right places, avoiding the waste of taxpayers' money. "Recently, the International Monetary Fund praised South Korea's sound fiscal policies as heading in the right direction, and as a result, international credit rating agencies have considered fiscal soundness as a crucial factor in maintaining our national credit rating," Yoon said. The president devoted the majority of his speech to explaining individual areas where the budget will be spent, focusing on increased welfare benefits and services for the vulnerable.

Yoon also pointed out that global threats primarily affect socially vulnerable groups, highlighting the government's focus on reducing the burden of basic living costs, including transportation and communication fees. "(The government) will strengthen efforts to alleviate the burden resulting from the prolonged high-interest rate

environment by expanding financial services for low-income individuals," Yoon said. He further promised support for the younger population seeking jobs and university students from low-income backgrounds. "Please pay special consideration to ensure that the livelihood support for 1.7 million basic livelihood beneficiaries and national scholarships for 1 million university students and youths are executed," Yoon said. He emphasized that his government will also focus on creating quality jobs and allocate the budget to secure new growth engines. Yoon announced that his administration will invest 4.4 trillion won in artificial intelligence, biotechnology, cybersecurity and digital platforms.

Before his speech, Yoon briefly met with opposition leader Lee Jae-myung and other dignitaries in what could lead to the first conversation between the two since Yoon came into office in May 2022. Lee, chairman of the main opposition Democratic Party, decided to attend a meeting that Yoon plans to hold with the leaders of the ruling and opposition parties, as well as other dignitaries, such as the Supreme Court chief justice. Details of the meeting, which took about five minutes, were not available immediately. The meeting is part of an annual parliamentary tradition that precedes the president's visit to parliament for a speech. In 2022, the Democratic Party boycotted Yoon's budget speech, and the meeting did not take place as a result. Since taking office, Yoon has had only brief encounters with Lee, a former presidential contender against him, at major commemorative events and exchanged greetings and handshakes. But they have never engaged in sit-down talks.

From <http://www.koreaherald.com> 10/31/2023

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South-East Asia

CAMBODIA: Launching Fintech Development Policy

Cambodia on Wednesday launched Financial Technology (Fintech) Development Policy 2023-2028, aiming to enhance financial inclusion as well as maintain financial stability and promote innovation. Cambodian Deputy Prime Minister Aun Pornmoniroth, also minister of economy and finance, presided over an event over the issue in Phnom Penh, which was attended by high-ranking officials from relevant ministries and public institutions, and representatives of banking and financial institutions. Speaking at the event, Pornmoniroth said the Southeast Asian country has experienced rapid development in Fintech, which is a catalyst to support and stimulate socioeconomic development. He said the use of digital technology has enabled local businesses and investors to connect to regional and global production chains, as well as to innovate in the production of goods and services. "This policy is an important roadmap to promote the use of technologies in the financial industry," he said. "I firmly believe that the effective implementation of this policy will enable Cambodia to make the maximum use of Fintech to boost its digital economic and social development," he added. The rise in Fintech has given a big boost to the

development of mobile payments in Cambodia. According to the National Bank of Cambodia (NBC), there were a total of 19.5 million e-wallet accounts in 2022, up from 13.6 million in the year before. The country recorded 1 billion online payment transactions with a total amount of 272.8 billion U.S. dollars last year, the NBC said.

From <https://english.news.cn/> 10/04/2023

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Cambodia Launches 5-Year National Strategy for Development of Informal Economy

Cambodia on Tuesday launched a national strategy for the development of the informal economy for 2023-2028, aiming at bolstering protection, enhancing productivity and fortifying the resilience of the informal economy. Speaking at the launching ceremony in Phnom Penh, Prime Minister Hun Manet said the strategy was designed to ensure that "no Cambodian is left behind." "The government sees the informal sector as a catalyst for the country's sustainable economic development," he said. "This strategy will importantly contribute to reducing poverty, enhancing social equity, and strengthening the resilience of the economy." He said the strategy focuses on five priorities including easier access into the formal system, reducing the burdens of registration compliance, providing social support to those who have entered the system, developing and strengthening skills and expanding outreach, and awareness on participating in the formal economy. The informal economy is defined as businesses that are neither taxed nor monitored by any form of government. Some 6.2 million out of the 7.9 million employed people in the Southeast Asian country work in the informal sector, according to a labor force survey. The prime minister said informal businesses are encouraged to register in the formal system for 2023-2028, during which all tax debts and fines before their registration will be waived. Moreover, they will also get other tax incentives.

From <https://english.news.cn/> 10/10/2023

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Cambodia on Track to Achieving 2025 Mine-Free Goal

Cambodia is making good progress towards achieving its self-imposed mine-free goal by 2025, the country's Prime Minister, Hun Manet, said on Monday. "So far, 13 out of 25 provinces in Cambodia have been declared mine-free, and we are on track to achieving our mine-free target by 2025," he said in a speech during the declaration of Kampong Speu province as the 13th mine-free province. Twelve other mine-free provinces are capital Phnom Penh, Stung Treng, Kep, Prey Veng, Preah Sihanouk, Tbong Khmum, Kampong Cham, Svay Rieng, Kampong Chhnang, Kandal, Takeo and Kampot. Hun Manet also appealed to the international community and donors to continue assisting the Southeast Asian country to realize this mine-free vision. Cambodia is one of the countries worst affected by landmines and explosive remnants of war (ERWs). An estimated 4 million to 6 million landmines and other

munitions had been left over from three decades of war and internal conflicts that ended in 1998. Ly Thuch, first vice-president of the Cambodian Mine Action and Victim Assistance Authority (CMAA), said from 1979 to August 2023, landmine and ERW explosions had killed 19,822 people and either injured or amputated 45,209 others, making Cambodia one of the countries with the highest number of casualties. He said since 1992 to date, an area of 2,795 square kilometers had been cleared of landmines and ERWs, benefiting approximately 11 million people. Thuch added that Cambodia still needs to clear the remaining 538 square kilometers of land contaminated by mines by 2025. "Currently, some 1.1 million people still live in areas suspiciously contaminated by mines and ERWs," he said.

From <https://english.news.cn/> 10/30/2023

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South Asia

INDIA: Launching National Green Hydrogen Mission R&D Roadmap on World Hydrogen and Fuel Cell Day

On the eve of World Hydrogen and Fuel Cell Day, celebrated annually on October 8th, the Government of India took a significant step towards harnessing the potential of green hydrogen as a sustainable energy source. In a half-day event held in New Delhi on October 7, 2023, organised by the Ministry of New & Renewable Energy in collaboration with the Solar Energy Corporation of India Limited, experts from various sectors converged to explore the boundless possibilities of hydrogen. At the event, the Ministry of New & Renewable Energy unveiled the R&D Roadmap for the National Green Hydrogen Mission, allocating a budget of Rs. 400 crores. This roadmap aims to foster a robust research and development ecosystem to drive the commercialization of Green Hydrogen and contribute to India's ambitious climate and energy objectives. It focuses on enhancing materials, technologies, and infrastructure to boost the efficiency, reliability, and cost-effectiveness of green hydrogen production, storage, and transportation. Additionally, safety measures and solutions to technical challenges in developing a hydrogen economy are prioritised. Union Minister for New and Renewable Energy, R. K. Singh, emphasised the importance of hydrogen in mitigating climate change and propelling clean energy economies. He urged industries and communities to embrace hydrogen as a pivotal player in the energy transition. Renowned scientist and Principal Scientific Advisor to the Government of India, Prof. Ajay Kumar Sood, underlined the significance of green hydrogen in decarbonisation and highlighted the need for rapid domestic production capacity expansion for electrolyzers and standards for Type IV hydrogen cylinders. New and Renewable Energy Secretary, Bhupinder Singh Bhalla, asserted that India is poised to become a leader in the green hydrogen sector and emphasised the importance of producing green hydrogen cost-effectively while leading in technology and safety standards.

In addition to the R&D roadmap, the event marked the launch of the Green Hydrogen page on The National Single Window System (NSWS) of the Government of India, providing a streamlined process for industry approvals related to projects under the National Green Hydrogen Mission. The CMD of the Solar Energy Corporation of India, R. P. Gupta, discussed the role of hydrogen in addressing energy storage costs and turning challenges into opportunities. Director General of the Bureau of Energy Efficiency, Ministry of Power, Shri Abhay Bakre, highlighted the Draft Accreditation Procedure and Eligibility for Accredited Carbon Verification Agencies and the Indian Carbon Market's framework. Joint Secretary of the Ministry of New & Renewable Energy, Shri Ajay Yadav, revealed the finalisation of all schemes under the National Green Hydrogen Mission and the readiness of the scheme for hydrogen hubs. The event also featured discussions on green hydrogen development status, membrane-less electrolyzers, scientific advancements in artificial photosynthesis and negative carbon electrolysis, and challenges faced by green hydrogen developers. A roundtable meeting, organised by the Ministry in collaboration with the Department of Financial Services, Ministry of Finance, aimed to enhance cooperation between the banking system and green hydrogen developers to facilitate access to low-cost finance and reduce the cost of green hydrogen production.

From <https://egov.eletsonline.com/> 10/09/2023

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Central-West Asia

AZERBAIJAN: New Law on Aviation May Down Ticket Prices, Mp Says

It is expected that adoption of the new law "On Aviation" will allow Azerbaijani citizens to travel via cheaper plane tickets, Azerbaijan's Milli Majlis (Parliament) member Vugar Bayramov told Trend. He noted that according to the new draft law "On Aviation", the requirements are specified, at the same time, a wider use of electronic services is envisaged. "Including simplification of formalities for air transportation is already included in the law, which will also simplify procedures. It is expected that the adoption of the 'Aviation Law' will lead to companies providing aviation services in general to use electronic and more flexible tools, which will reduce their costs," he said. In this regard, it is expected that optimization and reduction of plane ticket prices can be realized. On the other hand, it is expected that cheaper tickets will be offered by both the national airline and other companies in more promotions after the adoption of this law. "That is, electronization and simplification of requirements will allow more campaigns by airlines, which will enable our citizens to buy at relatively low prices, including cheap tickets to European countries," Bayramov noted. He added that the current campaigns are more related to flights to neighboring countries, especially Türkiye, but it is expected that after the adoption of the new law, they will cover a wider geography and allow

Azerbaijani citizens to fly on cheap tickets to European countries. The bill "On Aviation" was adopted in the first reading at the plenary session of Parliament on October 20. In accordance with paragraph 23 of Part I of Article 94 of the Constitution of the Republic of Azerbaijan, it regulates the use of airspace of the Republic of Azerbaijan, activities in the field of aviation. It also determines the legal and organizational basis for the measures taken to ensure safety in aviation, including the defense of the state, the needs of the population and the economy in air transportation and aviation work.

From <https://en.trend.az/> 10/23/2023

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KYRGYZSTAN: Approving Draft Law on Ratification of Turkic Investment Fund Agreement

The Committee Commerce of Kyrgyzstan, said that the country's share in the Turkic Investment Fund would amount to \$70 million. This contribution from Kyrgyzstan will be funded from the national budget over a period of three years. An initial contribution of \$5 million will be made by the fund's founders within 90 days after the constituent meeting of shareholders. The remainder will be disbursed in three annual installments of \$18 million, \$23 million, and \$24 million. The fund aims to foster trade relationships between Türkiye, Azerbaijan, and the Central Asian countries. With its headquarters in Istanbul, the fund is expected to support the development of intra-regional trade, small and medium-sized enterprises, logistics networks, agriculture, green energy, and tourism. The fund will serve as a financial resource for prioritized business projects in the member countries of the Organization of Turkic States (OTS), with a total authorized capital of \$500 million.

From <https://en.trend.az/> 10/23/2023

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Oceania

NEW ZEALAND: New National Direction Provides Clarity for Development and the Environment

The Government has taken an important step in implementing the new resource management system, by issuing a draft National Planning Framework (NPF) document under the new legislation, Environment Minister David Parker said today. "The NPF consolidates existing national direction, bringing together around 20 existing instruments including policy statements, standards, and other regulations. "Importantly, the NPF includes a new chapter on infrastructure. This major piece of work was led by the Infrastructure Commission. It includes the creation of standards for activities like sediment control, and it enables more permitted activities, leading to fewer costly consents. "Preparing the NPF has been a major piece of work. I thank all those involved in doing it, including the Infrastructure Commission. "This first, or

transitional, NPF will particularly focus on supporting development of the new regional spatial strategies.

“Local government is the key implementer of the NPF. There are also obligations under Treaty settlements, agreed by successive governments, that need to be carried forward from under the Resource Management Act. Accordingly, I have now released a draft NPF for initial engagement with local government and Māori groups. “The draft NPF will then form the basis of a public consultation in early 2024, led by an independent board of inquiry to be chaired by former Chief Environment Court Judge Laurie Newhook. “There would be no obligation on an incoming government to continue the board of inquiry process if it repeals the Natural and Built Environment Act and reverts to the RMA, which National criticised for many years.” David Parker said the Government is also acting on another requirement of the new legislation, by initiating the establishment of a Freshwater Working Group to provide a report on water allocation issues. “This responds to the Crown’s obligation to address water allocation, and is consistent with undertakings given to the Supreme Court a decade ago, before the current government took office. “The working group is required by law to report back by 31 October 2024 – this is a tight deadline, so work needs to get under way. “Again, an incoming government could reverse this work by changing the law,” David Parker said.

From <https://livenews.co.nz> 10/02/2023

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Council Seeks Feedback on Proposed Changes to Rates Remission Policy

We are asking for feedback and submissions on proposed changes to our Rates Remission Policy, which aims to provide ratepayers with some financial assistance where they might have difficulty meeting their obligations to pay rates. The proposed changes come off the back of the Long Term Plan 2021-2041 Amendment (LTPA), where we were asked to explore additional options for those that are struggling to pay rates. Mayor Bernie Wanden says, “With 25% of our population aged 65 and over, our households earning on average 35% less than the rest of Aotearoa per year according to Stats.nz, and some of the highest proportions of mortgages and rent comparative to income in Aotearoa, our community are feeling the pinch more than most. These proposed changes aim to help community members that may otherwise find it challenging to pay their rates bill.”

Council propose introducing the following changes to the Rates Remission Policy: The option for rates postponement – A rates postponement is a way of delaying the payment of your rates. Rates postponement can help you if you are on a fixed income and cannot afford to pay your rates, or if you have a financial hardship that makes it difficult for you to pay your rates. However, rates postponement does not mean that you can avoid paying your rates. You will still have to pay them eventually,

and the amount will increase over time due to interest and administration costs. Special circumstances remission to allow ratepayers to apply for a one-off reduction (up to 100%) in rates for that financial year if they meet certain criteria. This relates to exceptional situations that affect the ratepayer's ability to pay rates.

Remission for second dwellings on a property to reduce the level of fixed charges that properties may need to pay if they have a second dwelling (separately used or inhabitable part) on the property that is used for family purposes and does not generate any income. Remission for Buildings Requiring Earthquake Strengthening to provide rates relief for properties temporarily not fit for purpose due to the property undergoing development or earthquake strengthening by reducing the level of general rates. Provide more flexibility for remissions in the case of properties affected by natural hazard disasters and emergency events. This provides options for Council to be more flexible when such events occur. While these changes provide opportunities to reduce the immediate burden of rates for some members of our community who are struggling, it would require funding from existing ratepayers.

Our preferred option allows for the additional rates remission options outlined, but with a combined limit of \$50,000 on rates remissions granted each year. In addition to this, we propose to introduce the option for ratepayers who are struggling to afford to pay their rates to apply for a rates postponement. To ensure that the level of postponed rates does not significantly impact on our borrowings level and ability to borrow in the future, we are planning to limit the cumulative level of rates postponed to 0.5% of operating income. For the 2023/24 financial year this limit is planned to be approximately \$360,000. What would you do in our position? Help us decide. Visit www.letskorero.horowhenua.govt.nz/RRPP to learn more and make a submission. Consultation opened on Monday 20 October 2023 and closes at 5pm on 20 November 2023. Submissions will be heard on 29 November and Council will prepare to adopt the final Rates Remission & Postponement Policy on 13 December 2023.

From <https://www.voxy.co.nz> 10/20/2023

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Asia-Pacific

APEC Makes Progress on Structural Reform amid Challenges

A [new report](#) of APEC's structural reform efforts revealed that despite global challenges, APEC has made good progress in certain key focus areas as the region pursues sustainable and inclusive growth as well as economic resiliency. The [Enhanced APEC Agenda for Structural Reform](#) (EAASR) underscores APEC's

longstanding commitment to structural reforms. A [midterm review](#) was conducted by the APEC Policy Support Unit this year, to provide a snapshot of progress in various areas and to stimulate substantive policy discussions and actions among member economies as they progress toward the final review in 2025. “Over the years, APEC’s commitment to structural reform has remained unwavering, addressing various issues and responding to the pressing challenges brought about by the COVID-19 pandemic, and now, more urgently, climate change,” said Carlos Kuriyama, Director of the [APEC Policy Support Unit](#). EAASR is the latest iteration of APEC’s structural reform agenda since the adoption of such work by APEC Leaders almost two decades ago in 2004.

This current agenda was endorsed by [APEC Structural Reform Ministers in 2021](#) and focuses on four key pillars to create an enabling environment conducive to open, transparent, and competitive markets; boost business recovery and resilience against future shocks; ensure equal access to opportunities for all groups in society for more inclusive, sustainable growth, and greater well-being; and harness innovation, new technology, and skills development to boost productivity and digitalization. “EAASR encourages economies to undertake robust, comprehensive and ambitious structural reforms. This is to ensure that the Asia-Pacific remains the world’s most dynamic and interconnected regional economy,” said Dr James Ding, Chair of the APEC [Economic Committee](#), which oversees the forum’s structural reform efforts. “This agenda also sets directions for growth-focused structural reform that’s designed to be inclusive, sustainable and innovation-friendly, in line with the [APEC Putrajaya Vision 2040](#) and the [Aotearoa Plan of Action](#)” added Dr Ding.

Analysis of the midterm review suggests that APEC member economies should prioritize several key areas to further their structural reform efforts. These include improving the business regulatory environment with a focus on the services sector. Although the policy environment surrounding services trade has become less restrictive, it is still more restrictive than pre-pandemic level. “Members should also strive to create a thriving and conducive environment for innovation,” said Andre Wirjo, an analyst with the Policy Support Unit. “At 2.7 percent of GDP, APEC research and development (R&D) expenditure is higher than ASEAN’s but lower than that of OECD as a peer region.” Moreover, the review highlighted the need for member economies to enhance human capital development in the region. “Education is a game changer and is strongly linked to earnings. Yet in APEC, only less than two-thirds of the school-age population are enrolled in tertiary level education, suggesting that more could be done on this front,” added Wirjo. “It is also important that access is accompanied by quality of education and other avenues for upgrading such as vocational training.”

Other key areas that are highlighted in the review includes the need to intensify efforts to enhance inclusivity, strengthen women’s economic empowerment, bridge

the digital divide and promote the transition to green economy. Environmental challenges such as climate change are another global risk to which economies must respond to. The APEC Policy Support Unit estimates that potential losses caused by climate change could reach as high as 18.3 percent of GDP by 2050, far higher than the pandemic-induced 1.8 percent GDP loss in 2020. Analysis shows that members should continue the transition to green economy, including improving its performance relative to the OECD, in particular when it comes to minimizing the damage caused by carbon dioxide emissions, as well as increasing the share of renewable energy as a primary energy source. To read the full "Enhanced APEC Agenda for Structural Reform (EAASR) Mid-Term Review Report" including the review of [progress made by individual APEC economies](#), please visit [this page](#).

From <https://www.apec.org/> 10/13/2023

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East Asia

CHINA: Xi Revives Culture, Spearheads Innovation for Modern Civilization

In a move that observers call a new height in the cultural conviction of the Communist Party of China (CPC), a recent national meeting on public communication and culture has introduced a new concept: "Xi Jinping Thought on Culture." Years before this significant event, Xi, who has served as the general secretary of the CPC Central Committee since November 2012, became the first leader in the Party's history to propose the idea of cultural confidence. Xi Jinping Thought on Culture follows thoughts in five other spheres -- military, economy, ecological civilization, diplomacy, and the rule of law -- all significant components of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era. Taking note of the latest thought, keen observers have said that it may be the most essential and all-encompassing one to date.

Xi believes that without profound cultural confidence and a thriving culture, the great rejuvenation of the Chinese nation is unattainable. His conviction is reflected in his support for significant cultural landmark projects, such as the China National Archives of Publications and Culture and the Chinese Academy of History, which he visited in June. Speaking at a meeting on cultural inheritance and development following the visit, Xi called for efforts to build modern Chinese civilization. The emphasis on culture by China's top leader this year has not gone unnoticed, generating attention from home and abroad. An ancient civilization is experiencing a renaissance through the integration of the fundamental tenets of Marxism with fine traditional Chinese culture, according to many voices.

A LEADER'S PASSION FOR CULTURE

Xi's profound interest in culture has significantly influenced his political as well as private life. Foreign media perceive him as not only possessing the demeanor of a national leader but also the distinctive cultural allure of the East. He has often mentioned that while he enjoys a handful of hobbies, reading is his "greatest passion." In his childhood, Xi was deeply touched by the story of Yue Fei, a Southern Song Dynasty (1127-1279) military commander. Yue took "Jing Zhong Bao Guo," or "serve the country with unreserved loyalty" as his motto and lived up to it. Xi has long remembered these four characters, calling them the pursuit of his entire life. In the 1960s and 1970s, Xi spent seven years in Liangjiahe, Shaanxi Province, as an educated youth. During this period, he threw himself into studying classic Marxist works and literature -- both Chinese and foreign tomes. He read "Das Kapital" three times.

The impact of Xi's grounding in China's classic literature has had a profound influence on his political career. For example, he once wrote a classical poem to commemorate Jiao Yulu, a county cadre known for his selfless devotion to the people. During his tenure as Zhejiang's provincial Party chief, Xi urged officials to enrich their knowledge of traditional culture. In Shaoxing, where China's best-known calligrapher Wang Xizhi lived in the 4th century, Xi suggested local cultural officials memorize Wang's masterpiece, "The Preface to the Poems Composed at the Orchid Pavilion." After assuming the Party's top post, during a seminar on literature and art, Xi said that fine traditional Chinese culture forms a solid foundation for China to stand firm amid the tide of global cultural currents.

Xi's cultural literacy fosters a distinct connection with those close to him, and it's certainly not a manufactured public image as seen with certain Western politicians. His language style adeptly transitions between simplicity and classical eloquence, effortlessly articulating the governing principles of Chinese Communists and China's positions and viewpoints. In the recently published first two volumes of "Selected Works of Xi Jinping," classical texts were referenced numerous times. "What a joy to have friends coming from afar!" Foreign guests often hear this line in Xi's welcome speeches, the well-known line of "The Analects of Confucius." He often presents the bilingual editions of "The Art of War" and "The Analects of Confucius" as state gifts. A decade ago, during his visit to Qufu, the birthplace of Confucius, Xi said he should take a closer look at two reference books about Confucian thoughts.

Now the two books have been translated into 16 languages, including English, German and Korean, and distributed across the world. "He is not only an 'advocate' of fine traditional Chinese culture but also an 'ambassador' for civilizational exchange and mutual learning," commented a netizen. In Chinese tradition, personal refinement and a strong character are prerequisites for a qualified leader. Xi epitomizes such a tradition of cherishing rites and virtue. He demands officials at all levels prioritize family values, often citing philosopher Mencius, who said that the root of the world is in the state, and the root of the state is in the family. Photos of his

family grace the bookshelves of Xi's office, and often, before attendees of events gather for group photos, he invites senior participants to sit in the front row. He has also shared ancient stories of upright officials to remind Party members to be humble and cautious in exercising power.

Words like "lifeline," "fountainhead," and "foundation" are often used by Xi to describe the significance of fine traditional Chinese culture. Xi's political career has taken him across China. Wherever he was sent, he would delve into local history and culture and visit cultural heritage sites to understand the state of cultural preservation in each locality. In the early 1980s, when he worked as the Party chief of Zhengding County, Hebei Province, Xi first asked local authorities to identify and ensure the protection of two old locust trees and initiated a survey of local cultural heritages. Today, Zhengding, with a history of more than 1,600 years, stands as a renowned historical and cultural site in China. Xi's commitment to cultural preservation continued even after becoming the country's top leader. He pushed for projects to facilitate better preservation of Chinese cultural classics like the "Revitalization Library" project and a comprehensive collection of Chinese traditional paintings.

Xi emphasized "promoting the creative transformation and innovative development of fine traditional Chinese culture." This signifies that the inheritance and development of culture do not imply a simple return to tradition. Xi has advocated for "bringing cultural relics to life." In present-day China, enthusiasm for cultural relics and traditions is on the rise, and digital technology is enriching the cultural experience of all Chinese. The cultural vitality and creativity of the nation are booming. Between 2012 and 2022, the annual operating income of major cultural enterprises nationwide doubled, increasing from 5.6 trillion yuan to 12.2 trillion yuan (1.7 trillion U.S. dollars). The core socialist values upheld by China are prosperity, democracy, civility, harmony, freedom, equality, justice, the rule of law, patriotism, dedication, integrity and friendship. In a world where thoughts and cultures are constantly evolving, Xi has creatively integrated the essence of fine traditional culture into these values, presenting a more enriched essence than the "universal values" defined by some Western countries.

Xi has consistently prioritized the work of public communication. He insists on following the guiding role of Marxism in the ideological field, emphasizing the importance of "the overall leadership of the Party." He calls on the news media to improve the capacity of dissemination, guidance and influence. Xi himself set an example long ago. During his tenure in Zhejiang, he published over 200 short articles in a dedicated column on the front page of the Zhejiang Daily. With a tone to communicate on equal footing, he promptly addressed the concerns of the public. Xi pays great attention to new developments and trends in culture. In a country with more than 1 billion internet users, he advocates for cyberspace governance to ensure the internet serves people's best interests. "Cyberspace is a common spiritual garden for hundreds of millions of people," he said. Xi introduced the great

founding spirit of the Party, the great spirit in the fight against COVID-19, the great spirit of fighting poverty and the Silk Road spirit, among others.

He strongly condemned historical nihilism and led the efforts to promote the national spirit with patriotism as the core and the spirit of the times centering on reform and innovation to realize the Chinese Dream. In the report to the 20th CPC National Congress, Xi proposed building cultural confidence and strength. This vision mirrors China's economic rise trajectory and is believed to bring about a confident nation with a strong cultural appeal. Topics like "Why are the Chinese becoming more confident?" trend on social media platforms. "Why shouldn't they be confident? ... They have a history that goes back nearly 5,000 years. Their culture is rich, refined and elegant. Their dominance in science and technology is exemplary," answered a netizen from the United States. An uninterrupted civilization of 5,000 years is thriving under Xi's leadership. While other nations seek to solve lingering problems, Xi shows the world his cultural vision and commitment.

INTEGRATION: A PROFOUND "CHEMICAL REACTION"

The CPC has embarked on a significant endeavor to integrate core Marxist principles with China's profound cultural heritage and implement them in the governance of a nation with over 1.4 billion people. At the helm is Xi, who depicts the effort as a profound "chemical reaction." Xi has employed culture in governance. He has put forward the people-centered philosophy of development by merging the Marxist concept with the ancient Chinese philosophy that underscores people as the foundation of the state. "The people are the state, and the state is the people," he said. Xi -- a leader who has displayed his commitment by submitting his Party membership application 10 times at his younger age -- holds that the well-being of the people is the utmost goal. To this end, he had forsaken the comforts of Beijing to serve in impoverished rural areas and led officials on field visits to address people's concerns.

Over the past more than a decade, China has achieved remarkable milestones, including building the world's largest infrastructure network and social security system, forming a sizable middle-income group, eradicating absolute poverty, and advancing toward common prosperity. Xi's commitment to putting the people first not only enriches the people-centered Marxist concept but also modernizes traditional Chinese ideas like "the people as the foundation of the nation" and "the people as the highest priority," said Hong Xianghua, a professor at the Party School of the CPC Central Committee. Xi is steering China on the path of socialism with Chinese characteristics in the new era, which has its distinct cultural underpinnings.

He has emphasized the importance of maintaining the centralized and unified leadership of the CPC, likening it to a game of Chinese chess, in which the Central Committee serves as the commander and various aides play their roles while adhering to an overarching strategy. This approach is widely viewed as striking a

balance between order and vitality, stability and development, echoing China's millennia-old tradition of "rule by rites." George Magnus, a scholar at Oxford University's China Center, said China and Western countries may speak to a common agenda of peace, development, equity, justice, democracy and freedom, but China uses Marxism and its own ancient culture to define a very different version of what these mean. Xi has put forward a new development philosophy featuring innovative, coordinated, green, open and shared development. The modern concept can also find its roots in China's profound cultural heritage.

During a high-level meeting, Xi conducted a thorough assessment of the trajectory of global development in modern times, emphasizing the crucial role of innovation in the pursuit of building a strong nation. Under Xi's guidance, China has established pilot demonstration zones and pioneer areas for Chinese modernization in places like Shanghai, Shenzhen and Zhejiang to explore top-down institutional innovation. China has ranked first globally in international patent applications for multiple consecutive years and boasts world-renowned scientific achievements such as the quantum science satellite "Mozi" and the dark matter particle explorer satellite "Wukong." Observers have noticed that Xi frequently incorporates medical terms like "preventive healthcare," "meridian pathways," and "addressing the root cause, rather than just addressing symptoms" into his governance strategy.

These concepts are drawn from the field of traditional Chinese medicine (TCM), renowned for its holistic and dialectical philosophy. Xi has referred to TCM as the "key to unlock the treasure trove of Chinese civilization." As the world's second-largest economy grapples with significant transformation challenges, Xi has stressed the importance of ensuring the seamless flow of the economic cycle, drawing parallels to regulating the main vessels within the human body. Under his leadership, China has implemented various measures aimed at addressing bottlenecks, promoting economic circulation, and unleashing domestic demand potential. They include stimulating consumption in key sectors such as home furnishings, automobiles and electronics, and expediting the establishment of a unified national market. In the first half of this year, China's GDP grew by 5.5 percent year on year, showcasing remarkable resilience and vitality amid concerns about global inflation.

Xi's emphasis on "humanistic economics" is gaining traction throughout China. This perspective offers a humanistic interpretation of the Chinese economy, resulting in a fascinating blend of the ancient and the contemporary. For example, the city of Suzhou, dubbed "Venice of the East" by Marco Polo, has largely preserved its centuries-old city layout. It blends millennia-old pagodas with towering skyscrapers, creating a unique landscape where traditional culture enriches a thriving business environment. Xi has advocated that ancient philosophical concepts, such as "systematic thinking" and "dialectical thinking," can be applied to help tackle myriad challenges today. These principles have proven to be essential in striking a balance

between reform, development and stability, as well as in preserving the environment and effectively managing natural resources.

In addressing wealth disparities and urban-rural gaps, Xi has called for urban-rural integration and coordinated development in regions like the northeastern provinces, the Beijing-Tianjin-Hebei region, the Guangdong-Hong Kong-Macao Greater Bay Area, and the Yangtze River Economic Belt. This approach aligns with the Chinese adage that emphasizes a holistic regional perspective: "One who fails to plan for the whole situation is incapable of planning for a partial area." To reverse environmental damage, Xi demanded that polluting factories address problems or face closure. The country issued a 10-year ban on fishing to protect China's longest river, the Yangtze. Xi issued six instructions to demolish illegally constructed villas in the Qinling Mountains, home to giant pandas, snub-nosed monkeys, and many other rare wild animals.

From the concept of "lucid waters and lush mountains are invaluable assets," to "humanity and nature make up a community of life," Xi's ecological civilization concept embodies traditional Chinese wisdom and resonates with Karl Marx's vision of Communism in addressing contradictions between humanity and nature. Chinese people today enjoy improved air quality, with a nearly 60 percent reduction in average PM 2.5 levels from 2013 to 2022 and a significant decrease in heavily polluted days by over 90 percent. Xi considers change and openness as enduring elements of China's history. The China International Import Expo, which he planned and promoted, has provided global exhibitors with a significant platform to showcase flagship products and services. It has become a symbol of China's commitment to openness. On democracy, Xi stresses that the most reliable and effective systems for a country are always the ones that take root in and draw nourishment from their own soil.

In Jiangxi, villagers gathered in ancestral halls to discuss matters of their concern. In Fujian, fishermen voiced their opinions at mediation stations located on bamboo rafts. In Hainan, villagers held political meetings and took part in democratic processes while sitting on plastic benches under the sun. Throughout China, people employ age-old practices from their ancestors to resolve everyday conflicts, build consensus, and implement Xi's concept of whole-process people's democracy. Xi's view on legal disputes may find resonance with the ancient philosopher Confucius, who envisioned a world without the need for litigation. In a similar vein, Xi noted that China's national conditions determine that China should not rely on litigation as the first and last resort. Xi has reiterated promoting the "Fengqiao experience," recognized by foreign media as an "effective social governance plan deeply rooted in Chinese culture."

During a recent visit to Fengqiao in Zhejiang, Xi stressed the significance of relying on the people, resolving issues at the grassroots level, and addressing conflicts proactively. This underscored his commitment to promoting the "Fengqiao

experience" in China. Xi is unwavering in his stance against those who infringe upon the interests of the people. After the 18th CPC National Congress, he led the Party in elevating inspections into a strategic tool for internal oversight. The term "inspection" is uncommon in contemporary international political discourse, but it shows the CPC's commitment to self-reform. This unique Chinese system of supervision, rooted in ancient traditions, serves as a potent instrument, akin to a metaphorical sword of Damocles. Xi noted that the CPC's inspections serve as an important tool for the country and the Party, and underscored that they differ from those practiced in ancient times when self-important inspectors wielded unlimited power.

China, a multi-ethnic nation, has long forged a sense of unity among its 56 ethnic groups. Xi has stressed the importance of fostering a strong sense of community for the Chinese nation and encouraged all ethnic groups to "unite closely like pomegranate seeds." Xi has called for the strengthening of the Chinese spirit, characterized by unwavering determination and confidence. He has emphasized the importance of firmly steering the course of China's development and progress within its own control. The results are clear. Chinese astronauts have successfully entered their own space station, and the country has unveiled its plans to land astronauts on the moon by 2030. The burgeoning new energy vehicle sector has also extended its reach globally. These achievements exemplify the indomitable national spirit that has persisted throughout China's 5,000-year history.

BLAZING A NEW PATH

Xi's worldview is prominently reflected in his proposition of the concept of building a community with a shared future for humanity. Introduced in 2013, this idea has gained broad international recognition and has been incorporated into documents of international organizations such as the United Nations. The concept of a community with a shared future for humanity inherits the ideal of a "community of free individuals" from Marxism, and it deeply aligns with the over 2,000-year-old Chinese aspiration for an ideal society where "the common good is pursued for all." According to Xi, the Confucian idea of "Ping Tian Xia" does not mean conquering the world or ruling over it; instead, it means enabling the common people to escape poverty and live in peace with ample food and clothing. British scholar Martin Jacques commented that while China seeks its own modernization, it is also providing opportunities to the world, especially developing countries.

As human society faces severe challenges of deficits in governance, trust, development and peace, Xi has called on the world to enhance solidarity and cooperation, drawing from the traditional wisdom of "acting in good faith and being friendly to others" and "fostering good neighborliness." With a history of thousands of years, "China will continue to influence the world, but it'll do that from within its own borders" and "won't try to control other countries," said Stephen Perry, chairman of Britain's 48 Group Club. Xi has often referenced the concept of "harmony" from ancient Chinese philosophy when engaging with international guests. In his view,

competitive confrontation runs counter to the prevailing global trends of the era and is insufficient to tackle both domestic challenges and the pressing global issues the world is confronting.

When meeting a U.S. congressional delegation in October this year, Xi said the Chinese civilization has been developing uninterrupted for more than 5,000 years. It has all along striven to stay abreast with the times, learned from others in the spirit of inclusiveness, and adhered to the philosophy of peace that highlights cooperation and exchanges. Since the outbreak of the Ukraine crisis, China has made numerous efforts to promote peaceful settlement. "The more challenging the situation becomes, the greater the need to preserve space for peace. And as problems intensify, our commitment to pursuing dialogue must remain steadfast," Xi has said. In March, in response to Xi's initiative, delegations from Saudi Arabia and Iran held talks in Beijing, reaching an agreement to resume diplomatic relations and reopen embassies and foreign missions. It is worth noting that China's cultural confidence is not "exceptionalism" or "isolationism."

In 2015, Xi put forward humanity's shared values of peace, development, fairness, justice, democracy and freedom -- all of which contain the Chinese nation's philosophy of benevolence, people orientation, integrity, righteousness, concordance and seeking common ground. In 2023, Xi proposed the Global Civilization Initiative, which emphasizes inclusiveness and mutual learning over division and conflict. This initiative extends and enriches the age-old wisdom encapsulated in the Chinese saying, "The beauty of harmony lies in diversity." It is a strong rebuttal to notions such as the superiority of certain civilizations and the clash of civilizations. Xi said that Chinese civilization features remarkable inclusiveness, hence why the "Thucydides trap" does not apply to China.

In France, he quoted the Chinese saying, "radish or cabbage, each to his own delight." In Belgium, he mentioned that the Chinese people are fond of tea while the Belgians love beer; though tea and beer are different, they can both be enjoyed. "If all civilizations can uphold inclusiveness, the so-called 'clash of civilizations' can be avoided and the harmony of civilizations will become reality," Xi said. He upheld the banner of common development in a world where trends of unilateralism, protectionism and bullying are on the rise. Metaphorically, he has extended a welcoming invitation to people from all countries to board the "express train" of China's development. This year marks the tenth anniversary of the Belt and Road Initiative (BRI) proposed by Xi. This modern version of the ancient Silk Road aims to enhance global connectivity and promote common prosperity by fostering closer ties among countries.

Over the past decade, over three-quarters of countries across the world and over 30 international organizations have signed cooperation agreements under the BRI, generating nearly a trillion U.S. dollars in investments. BRI projects have helped 40

million people globally escape poverty. Xi proposed the Global Development Initiative, which has also received widespread support. Over 70 countries have joined the "Group of Friends of the Global Development Initiative" established on the platform of the United Nations. Xi has a strong resolve to advance global green development. He pushed for China's ratification of the Paris Agreement on climate change, and set ambitious goals for China to peak carbon emissions before 2030 and achieve carbon neutrality before 2060.

This means China, as the world's largest developing country, is striving to achieve the highest reduction in carbon intensity globally, reaching carbon peak and neutrality within the shortest time. In the pursuit of modernization, China pushes for material and cultural-ethical advancement, fosters a harmonious coexistence between humanity and nature, and upholds peaceful development. London-based long-time China specialist Keith Bennett noted that all these reflect China's cultural traditions and the adaptation of Marxism to the Chinese context. For centuries, much of humanity's modernization experience has been derived from the West, and many believed that modernization equated to Westernization. However, this "myth" is gradually being debunked. The escalating issues of wealth disparity, social division, and materialistic desires in Western countries expose the limitations of Western-style modernization, while China's unique approach of integrating Marxism with its fine traditional culture offers humanity a new choice for achieving modernization.

"We always feel the West is superior. We were always told that to progress, we must be one of them. But we realize that this cannot be the case," Malaysian Prime Minister Anwar Ibrahim said in a video message to a forum in Guangzhou earlier this year. "We started looking at our own experience, our own history, and our own contributions of our forefathers." Sourabh Gupta, a senior fellow at the Institute for China-America Studies in Washington, said China's rise will not follow the path of the Western powers. Beijing cherishes and advocates for the diversity of world civilizations. It is not so much an anti-Western message as it is a non-Western message to those interested in lending an ear. A report released by researchers from the University of Cambridge last year stated that 62 percent of citizens in developing countries have a positive view of China. This is the first time since the data collection began that China's favorability among developing countries has surpassed that of the United States.

The Chinese nation, which once created a splendid civilization, suffered humiliation and misery for more than a century after 1840. Xi has expressed profound distress about this, stating, "This historical tragedy must never be repeated!" Today, China is showcasing a grand vision where its 1.4 billion people are collectively advancing toward modernization. This signifies not only the aspirations of the Chinese people but also provides an alternative rebuttal to the "end of history" theory, with Xi standing as the leader of this momentous journey. Over a century ago, Karl Marx proposed the advancement of humanity and the realization of human emancipation.

The relay baton of history has been passed to the generation of Chinese Communists represented by Xi. As he aptly expresses it in his words: "The best inheritance of history is to create new history; the greatest tribute to human civilization is to create a new form of human civilization. "

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China Mulls Improving Public Fundraising System Through Law Amendment

China is considering improvements to its public fundraising system through an amendment to the Charity Law. A draft amendment was presented Friday to lawmakers for its second reading at the ongoing session of the Standing Committee of the National People's Congress. According to the draft, a charity organization could apply for its public fundraising qualification one year after its registration with relevant authorities according to the law, compared with two years stipulated in the previous draft. The new draft specifies that the civil- affairs-related department of the State Council shall designate online public fundraising platforms for charity organizations and provide them with services in this regard. Charity organizations shall make public comprehensive and detailed information about a fundraising activity or a charity project within three months after the conclusion of the event, the draft says. A charity organization will be fined and have its public fundraising license revoked if it severely violates the law in carrying out a public fundraising event, the draft adds.

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Xi Stresses Party's Leadership over Trade Unions, Mobilizing Workers to Participate in National Rejuvenation

Xi Jinping, general secretary of the Communist Party of China (CPC) Central Committee, Chinese president and chairman of the Central Military Commission, held a talk with the new leadership of the All-China Federation of Trade Unions (ACFTU) and gave a keynote speech. He stressed that the development of the Chinese workers' movement has developed from very beginning under the leadership of the Party, and trade unions are people's organizations of the working class led by the Party. Xi stressed the overall leadership of the Party over trade unions at any time and under any circumstances. Based on the fundamental policy of relying wholeheartedly on the working class, efforts must be made to give full play to the initiative and creativity of workers, and encourage them to actively take part in the great cause of building China into a strong country and rejuvenating the Chinese nation on all fronts, he said.

Cai Qi, a member of the Standing Committee of the Political Bureau of the CPC Central Committee and a member of the Secretariat of the CPC Central Committee, attended the event. Xi noted that since the 18th CPC National Congress, the working class has been the main force in the development of the cause of the Party and the country under the firm leadership of the CPC Central Committee. The Chinese workers' movement has made historic achievements, and the work of trade unions has made comprehensive progress. Over the past five years, workers followed the Party's leadership and worked hard, demonstrating their courage to fight tough battles and shoulder heavy burdens in major work such as economic development, scientific and technological innovation, poverty alleviation, rural revitalization, epidemic prevention and control, and disaster relief.

The ACFTU and trade unions at various levels strengthened the ideological and political guidance of workers, promoted the building and reform of work related to industrial workers, protected workers' rights and interests, maintained political security in the field of labor, deepened the reform of the trade union system, and strengthened their political consciousness, their advanced nature and ability to represent the people. The CPC Central Committee fully acknowledges the significant contributions made by the working class and the new achievements made by the trade unions in their work. The CPC Central Committee has high expectations of the new leadership of the ACFTU. Xi stressed comprehensive and effective efforts in upholding the Party's leadership in the whole process and every aspect of the trade unions' work.

The ACFTU was required to firmly uphold the Party Central Committee's authority and its centralized, unified leadership, and thoroughly follow the Party Central Committee in thinking, political stance, and action. Thought on Socialism with Chinese Characteristics for a New Era should be practiced unremittingly to pool concerted efforts among Party members. And it is imperative to continuously use this new theory to arm ourselves intellectually to the fullest extent. We shall also strengthen the consciousness in studying the Party's new theories both in thinking and action. The ACFTU was urged to keep in mind "the top priorities of the country" when implementing the decisions and arrangements of the Party Central Committee in trade unions by identifying where the work of trade unions and tasks of the Party dovetail.

The ACFTU was urged to strengthen ideological work and do a good job in educating union members in terms of their political awareness, teaching and guiding them to follow the Party unswervingly so that the working class will always be the most reliable class basis for the Party. Xi pointed out that it is imperative to rally the entire workforce around the Party in a united endeavor for the realization of the Party's central tasks. Labor and skills competitions in various forms should be carried out in an extensive manner under the theme of practicing the new development philosophy, building a new development paradigm, and promoting high-quality development.

These competitions should aim at stimulating the enthusiasm and creativity of workers and encouraging them to take full initiatives as the main force in various industries and fields.

It is necessary to vigorously celebrate the spirit of model workers, commitment to work and craftsmanship, and give full play to the exemplary and leading role of model workers and master craftsmen, so as to inspire all workers to fulfill themselves by exhibiting diligence, honesty, and creativity in their work. As part of the broader efforts for revitalizing the country through science and education, building a strong talent pool, and driving innovation-led development, more work should be done in the reform on the cultivation of industrial workers, so as to make our industrial workforce more knowledgeable, skilled and innovative, and produce a greater number of master craftsmen and highly-skilled workers. Xi stressed that the working class and working people are the main creators of social wealth, and more tangible progress in promoting common prosperity for all must first be reflected in the hundreds of millions of workers.

As representatives and defenders of workers' interests, trade unions should conscientiously perform their duties for the protection of workers' rights and interests, focus on solving practical problems concerning the immediate interests of workers, and attach importance to safeguarding the legitimate rights and interests of workers in new employment forms. Democratic management in enterprises and public institutions should be strengthened, effective channels for employees to express their grievances should be offered, and efforts should be made to guide employees to safeguard their rights and interests in accordance with the law, so as to promote the building of harmonious labor relations. Xi noted that the reform and building of trade unions should be further advanced with more emphasis placed on the primary level. Work must be done to keep consolidating and invigorating trade unions at the primary level and strengthening their leadership, organization and service capabilities.

The existing trade union network should be further consolidated, and its reach should also be further extended to cover more workers. Trade unions are urged to improve ways of their work and strive to provide targeted and thoughtful services for workers. Officials at trade unions are required to put into practice the Party's mass line, conduct fact-finding missions in an earnest manner to learn about what workers are thinking of and expecting of their work, constantly improve their capability to serve them, and speak and work for them wholeheartedly. The ACFTU should take the lead in self-improvement and become a model political department, whose work satisfies both the Party and the people. Xi Jinping stressed that Party committees at all levels should strengthen leadership over trade unions and their work, select strong and capable leadership for trade unions, care about and be strict with trade union officials, and attach importance to cultivating and putting them in proper posts.

It is essential to give full play to the role of trade unions in organizational work, study the important issues encountered by workers and trade unions in a timely manner, and support trade unions to carry out their work creatively. Governments at all levels should pay attention to the role of the joint meetings of the government and trade unions, and actively help trade unions solve the practical difficulties and problems of workers. On behalf of the new leadership of the ACFTU, Wang Dongming, chairman of the ACFTU, made a report on the 18th National Congress of Chinese Trade Unions and the work arrangements of the unions in the next five years. Xu Liuping, Yang Yudong and Gao Fenglin, vice-chairmen of the ACFTU, also made speeches. Shi Taifeng, Li Ganjie, Li Shulei, Chen Wenqing, Liu Jinguo, and Wang Xiaohong attended the event.

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Xi Stresses Organizing, Motivating Women to Contribute to Chinese Modernization

Xi Jinping, general secretary of the Communist Party of China (CPC) Central Committee, Chinese president and chairman of the Central Military Commission, on Monday afternoon held a talk with the new leadership of the All-China Women's Federation (ACWF) and delivered an important speech. Xi stressed the need for all the people to unite and work hard together in the building of a strong nation and advancing national rejuvenation on all fronts through a Chinese path to modernization, and that women play an irreplaceable role. He stressed following a socialist path with Chinese characteristics for women's development, encouraging women to have a strong sense of self-esteem, self-confidence, self-reliance and self-improvement, embark on a new journey and make achievements in the new era, and contribute their wisdom and strength to the Chinese path to modernization.

Cai Qi, a member of the Standing Committee of the Political Bureau of the CPC Central Committee and a member of the Secretariat of the CPC Central Committee, attended the event. Xi noted that since the 18th CPC National Congress, the CPC Central Committee has comprehensively strengthened its leadership over women's work, promoted the reform of women's federations, continuously improved the legal system for safeguarding women's rights and interests, continuously optimized the environment for women's development, and made historic achievements in women's cause. Over the past five years, women's federations at all levels have earnestly implemented the decisions and plans of the CPC Central Committee, performed their duties of leading, serving and connecting with women, and mobilized them to work hard on promoting high-quality development, achieving a decisive victory in building a moderately prosperous society in all respects, fighting poverty, responding to the COVID-19 epidemic, making scientific and technological innovation, and realizing rural revitalization.

They have innovatively advanced family ties, values and traditions, attentively provided services for the protection of women's rights and caring for women, continued to deepen the reform of women's federations, enhanced their political consciousness, their advanced nature and their ability to represent women, and further played their role as a bridge connecting the Party and women. The Party Central Committee fully affirms the work of women's federations and has high expectations of the new leadership of the ACWF. Xi stressed that women's cause and women's federations must follow the right political direction and work with one heart and one mind with the CPC in their work and women's development. Women's federations were urged to adhere to the overall leadership of the Party, uphold the Party Central Committee's authority and its centralized, unified leadership, and keep in alignment with the CPC Central Committee.

The federations were required to be politically sober-minded and take a firm political stand so as to have a clear understanding of the political nature of women's cause and the political positioning of the federations. The federations were urged to strengthen the political guidance of women, use the Thought on Socialism with Chinese Characteristics for a New Era to forge cohesion and souls, and guide women to unswervingly follow the Party. Xi urged women's federations to identify the right focus of their work and translate the decisions and plans of the Party Central Committee into specific tasks for their work when implementing the strategic decisions made at the 20th CPC National Congress. Xi stressed the need to motivate women to give play to their own strengths and roles in practicing the new development philosophy, building a new development paradigm, promoting high-quality development, achieving self-reliance and strength in science and technology at a high level, and comprehensively promoting rural revitalization.

Xi emphasized that harmonious family ties, good family education, and proper family values are essential for the healthy growth of children and the sound development of society. Success in women's work promotes not only the development of women themselves but also the harmony of families and society, and the development and progress of the country and nation. We should encourage women to play a unique role in promoting traditional Chinese virtues and sound family values, and foster family ethics. Xi urged the federations to actively cultivate a new perception of marriage and childbearing, give better guidance to young people in their understanding of marriage, childbirth, and family, improve and implement policies supporting childbirth, improve the overall quality of the population, and actively respond to population aging. Xi noted that protecting the legal rights and interests of women and children, promoting gender equality and the comprehensive development of women and children are all important aspects of Chinese modernization.

Women's federations at all levels should take proactive actions to solve the prominent problems that negatively affect or violate the rights and interests of women

and children. It is imperative to care for and support women in difficulty such as the low-income, senior or disabled ones, and work with relevant departments to support and care for migrant and left-behind children. Safeguarding the rights and interests of women and children should be done in a regular manner and the work should be effectively carried out at the primary level. Xi stressed that women's federations serve as a bridge connecting the Party and the government and women. It is imperative to continuously advance reform of women's federations with a view to strengthening their political consciousness, advanced nature and representativeness of women. It is also essential to strengthen the Party building throughout all the work of women's federations with a focus on shoring up weak links, laying foundations and boosting vitality.

It is essential to conduct fact-finding missions to find out what women at the grassroots are thinking about and what they are expecting as well as what is urgently needed for women's work at the grassroots when development at the grassroots needs to be an important focus of work. Work needs to be done to allocate more resources and services to the grassroots levels. Greater efforts were urged to establish women's federations in new economic and social organizations as well as new employment groups to realize the federations' reach to all organizations as it should, fully implement the online mass line and consolidate women's support for the Party's leadership. Efforts must be made to strengthen the building of a team of highly competent and professional officials for women's federations, constantly boost the federations' capacity to promote the high-quality development of women's cause, provide services for women, and prevent and defuse risks concerning women's issues.

Xi pointed out that Party committees at all levels must adhere to the principle that women's work is under the CPC's leadership. Party committees are required to implement the basic national policy of gender equality, strengthen their leadership over women's federations, timely study and solve important problems in the work of women's federations, and provide support and create conditions for their work. Working committees on children and women under governments at all levels should effectively play their roles, strengthen organization, coordination, guidance and supervision, and implement the decisions and plans of the Party Central Committee on the development of women and children. On behalf of the new leadership of the ACWF, Shen Yiqin, chairwoman of the federation, reported on the relevant situation of the 13th National Women's Congress and the plans for the ACWF's work in the near future. Huang Xiaowei, Meng Man and Wang Yaping, vice chairwomen of the federation, made speeches. Shi Taifeng, Li Ganjie, Li Shulei, Chen Wenqing and Liu Jinguo attended the event.

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JAPAN: Launching New Invoice System

Japan has introduced a new invoice system designed to more accurately calculate the amount that businesses must pay in consumption tax under the country's dual tax rate structure. Starting on Sunday, businesses will need to register with the state in order to issue qualified invoices when they sell products or provide services. Businesses that have purchased products or received services will need to have invoices, when they apply for tax deductions or file tax returns. The invoices will have to contain certain information, such as the amount of tax required according to each of the two tax rates -- 10 percent for most products and services, and 8 percent for food and other items. The new invoices are similar to those used in EU countries. Small businesses that earn less than 10 million yen, or about 67,000 dollars, a year in sales were previously exempt from tax payments. But they must now pay the tax, if they register with the state to issue the invoices. The government has transitional measures in place to allow small businesses to reduce their tax payments for three years.

From <https://newsonjapan.com> 10/01/2023

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SOUTH KOREA: Yoon Urges Police Reform Focusing on Public Security

In response to a surge in violent incidents, President Yoon Suk Yeol urged the police to prioritize public security in its reform efforts and to strengthen on-site response capabilities, stressing zero tolerance for crimes against vulnerable groups. In an opening speech at the 78th National Police Day ceremony on Wednesday, Yoon stressed the need to "break the cycle of heinous crimes" and create a country where people can live in peace. "Crimes against the weak, including sexual violence, child abuse, domestic violence and stalking, must not be tolerated," he said. The president expressed hope that the police would "use all their resources" to ensure people do not live in fear of crime in their daily lives. Yoon vowed to expedite the supply of new gear such as bulletproof equipment and low-risk handguns to effectively respond to violent crimes.

Following a series of recent violent crimes, Yoon ordered a comprehensive police reorganization in August. The police recently decided to cut about 2,900 office positions through an organizational restructuring that integrated departments and to increase patrol personnel by over 9,000. "Crimes must be prevented in advance," he said, calling on the police to cooperate with relevant agencies to detect risks early and build a tight social safety net. He also acknowledged the police's efforts in tackling crime, citing an arrest rate for major violent crimes that is nearing 95 percent. Separately, damages from voice phishing scams have decreased by over 30 percent compared to last year, he added. Yoon pledged to foster a nation where "heroes in uniform" are honored. He urged all police officers to remember their fundamental duty of safeguarding the public and to remain committed to serving the people.

Yoon Urges Ministers to Act on Rental Scam, Pension Reform

President Yoon Suk Yeol on Monday instructed his ministers to do everything possible to hold responsible those who allegedly scammed young Koreans seeking home rentals, and pledged to have the government's pension reform proposal reach a "social consensus," without offering further details. "The majority of (those affected by) this 'jeonse' scam are young Koreans. This is an egregious crime that hurts our next generation," Yoon said at the weekly Cabinet meeting. Under the traditional jeonse system, tenants pay a lump sum up front instead of monthly rent, and landlords use it to invest, though they have to return the exact amount at the end of the lease term. Some 671 households are believed to have been scammed in a recent rental scheme, potentially amounting to at least 80 billion won (\$59 million) in deposits that the tenants, mostly in their 20s and 30s, are demanding back. A second round of questioning took place Monday as police grilled three suspects, all from one family. Yoon also doubled down on sticking to a pension reform plan unveiled last week by Health Minister Cho Kyoo-hong, vowing to do his best to seek unity on the issue.

Yoon did not touch on what exactly the country should do to avoid depleting the pension pool by 2055, a government estimate prompted by an aging population. "Rather than the government pointing to specific numbers ... we feel a public discourse should take place to really debate (the issues at hand)," Cho told reporters last week, noting that Koreans would have to gradually pay more for pension. The health minister unveiled the reform measures without offering figures on how much more Koreans should pay and when such changes should kick in. Details about the pension that Koreans would receive upon retiring and whether it would provide enough for a "decent living" were omitted as well, fueling criticism that the Yoon government lacks initiative. "Simply sticking to numbers decided by the government won't solve this problem," Yoon said, adding, "We have come up with data -- a pool compiled very scientifically as officials held meetings with top pension experts, conducted interviews and ran a poll on the general population." But lawmakers, who will now look over the plan the Health Ministry has drawn up, are not expected to come up with a breakthrough anytime soon.

With elections coming up early next year, lawmakers are unlikely to discuss what they are doing little to attract votes. Meanwhile, the Korean leader touted his state visits to Saudi Arabia and Qatar last week -- a six-day tour to the Middle East that he said is worth 27 trillion won, given the memorandums of understanding on investment signed with the two countries. "A level playing field in the Middle East that is worth 107 trillion won for Korean companies" is what Asia's fourth-largest economy is looking at, Yoon added, referring to all the memorandums reached so far, including

those with the United Arab Emirates last year. The Yoon administration is stepping up efforts to tap into new markets beyond Asia. But uncertainties are growing in the Middle East as Israel begins its ground invasion of the Gaza Strip, an operation Israeli Prime Minister Benjamin Netanyahu says will be "long and difficult." In a phone call Monday with counterparts in Israel, the UAE and Jordan, Foreign Minister Park Jin reiterated that international cooperation should remain steadfast to avoid civilian casualties in accordance with international humanitarian law.

From <http://www.koreaherald.com> 10/30/2023

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South-East Asia

THAILAND: Ruling Pheu Thai Party Names Former PM's Daughter as New Leader

Thailand's ruling Pheu Thai Party on Friday named Paetongtarn Shinawatra, daughter of former prime minister Thaksin Shinawatra, as its new leader. "The Pheu Thai Party will continue its important mission to improve the people's quality of life as we have done for the past 25 years," Paetongtarn told the party's general meeting after being elected unopposed along with a new board of executives. The party will focus on driving digital transformation, increasing participation in the party's decision-making, and developing policies to cope with rapid global changes, she said. Following this year's election, the Pheu Thai Party led a multi-party alliance to form the new government with its candidate Srettha Thavisin elected as the Southeast Asian kingdom's new prime minister. Paetongtarn was one of the party's three prime ministerial candidates in the May general elections. She stepped into Thailand's political arena two years ago and has been appointed leader of the "Pheu Thai Family" since March last year. The 37-year-old is the youngest daughter of Thaksin, who served as Thailand's premier from 2001 to 2006 but had been in self-exile abroad since 2008. Thaksin was sentenced to eight years in jail over convictions upon returning to the kingdom in August. His prison term was reduced to one year after his request for a royal pardon was granted.

From <https://english.news.cn/> 10/27/2023

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South Asia

INDIA: Elets eGov Portal Is on WhatsApp, Join the Channel for the Latest eGovernance Updates

In a bid to keep citizens, government officials, and tech enthusiasts informed about the latest developments in the realm of government technology, Elets eGov, a leading online platform for government and technology news, has launched its official WhatsApp channel. Elets eGov has been at the forefront of disseminating crucial

information on digital governance, smart cities, e-governance initiatives, and much more. With the launch of this WhatsApp channel, they aim to make it even easier for individuals to access timely news and updates directly on their smartphones.

The channel will provide subscribers with:

1. **Real-time Updates:** Subscribers will receive real-time notifications on significant government technology developments, policy changes, and innovative solutions from around the world.
2. **Exclusive Interviews:** Access exclusive interviews with government officials, tech experts, and industry leaders who are driving digital transformation in the public sector.
3. **Case Studies:** Learn from successful case studies that showcase how technology is improving government services and citizen engagement.
4. **Event Updates:** Stay updated on upcoming government technology events, webinars, and conferences that you can attend or participate in.
5. **Thought Leadership Articles:** Read thought-provoking articles and opinion pieces that delve into the latest trends and challenges in the government technology landscape.

To join the Elets eGov WhatsApp channel and stay connected with the dynamic world of government technology, Please follow us on Whatsapp.

Elets eGov is committed to fostering a vibrant community of individuals interested in the intersection of technology and governance. With this WhatsApp channel, they aim to facilitate open discussions, share knowledge, and empower citizens and government officials alike to harness the power of technology for a more efficient and transparent public sector. Don't miss out on this opportunity to stay informed about the latest government technology trends and innovations. Join the Elets eGov WhatsApp channel today and be part of the digital governance revolution.

From <https://egov.eletsonline.com> 10/01/2023

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Uttar Pradesh Government Undertakes Significant Bureaucratic Reshuffle, Transferring and Appointing Key IAS Officers

In a sweeping administrative overhaul, the Yogi Adityanath-led Uttar Pradesh state government has orchestrated a major shuffle within the bureaucratic ranks, affecting eight prominent Indian Administrative Service (IAS) officers, with six District Magistrates (DM) among them. Additionally, two IAS officers have received expanded responsibilities alongside their existing postings. The alterations to the District Magistrate roles have been as follows: District Magistrate of Fatehpur: IAS officer C Indhumathy, a member of the 2012 batch, has been newly appointed. She previously held the position of Mission Director in the Uttar Pradesh State Rural Livelihood Mission. District Magistrate of Sultanpur: Kritika Jyotsna, a 2014 batch IAS officer, has assumed this role, departing from her prior positions as Special

Secretary of the Food Logistics Department and Managing Director in the Uttar Pradesh State Food and Essential Commodities Corporation. District Magistrate of Maharajganj: Anunay Jha, a 2015 batch IAS officer who served as the Municipal Commissioner of Mathura, now assumes this pivotal role. District Magistrate of Barabanki: Satyendra Kumar, a 2013 batch IAS officer, has transitioned from his former role as the DM of Maharajganj to become the new DM of Barabanki. District Magistrate of Jhansi: Avinash Kumar, another 2013 batch IAS officer who previously served as the DM of Barabanki, will now head Jhansi as the District Magistrate. District Magistrate of Bareilly: Ravindra Kumar, a 2011 batch IAS officer, has been reassigned from his role as the DM of Jhansi to take on the responsibilities of DM in Bareilly.

In other significant appointments: Praveen Verma, a 2017 batch IAS officer who held the position of Chief Development Officer (CDO) in Ballia, has been designated as the Chief Executive Officer (CEO) of the Bundelkhand Industrial Development Authority (BIDA). Bal Krishna Tripathi, a 2008 batch IAS officer, has been appointed as the Commissioner in-Charge of the Chitrakoot Dham Division, a shift from his previous role as Special Secretary in the Agricultural Production Commissioner Branch. Dr. Shanmuga Sundaram M. K (M K S Sundaram), a 1997 batch IAS officer who previously served as the Principal Secretary of the Vocational Education and Skill Development Department, now assumes the role of Principal Secretary in the Basic Education Department. M. Devraj, a 1996 batch IAS officer, who currently holds the position of Principal Secretary in the Technical Education Department, has been granted an additional charge as the Principal Secretary of the Vocational Education and Skill Development Department. Partha Sarthi Sen Sharma, a senior 1994 batch IAS officer who is currently the Principal Secretary of the Medical Health and Family Welfare Department, has been entrusted with the additional responsibility of serving as the Principal Secretary of the Medical Education Department alongside his current post. These significant administrative changes signify the state government's commitment to enhancing governance and efficiency across various sectors within Uttar Pradesh.

From <https://egov.eletsonline.com/> 10/03/2023

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Centre Launches “Digital DARPG” Special Campaign 3.0, Aims to Enhance Service Delivery and Grievance Redressal

Dr. Jitendra Singh, Minister of State for Personnel, Public Grievances, and Pensions, officially inaugurated the “Digital DARPG” Special Campaign 3.0 on September 29, 2023. This campaign, organised by the Department of Administrative Reforms and Public Grievances (DARPG), focuses on revolutionising service delivery and grievance redressal across India. Under the overarching theme of “Digital DARPG,” several pivotal initiatives were unveiled during the launch. The objectives of the campaign encompass promoting unified service delivery portals nationwide,

reducing pending public grievances, harnessing Artificial Intelligence (AI) and emerging technologies for effective grievance resolution, advocating sustainable practices, and ensuring efficient record management in government offices. Unified Service Portals: DARPG initiated a crucial meeting involving 27 senior officials from states and union territories responsible for implementing the Right to Services Acts. Together, they identified 164 services that could be delivered on a pan-India basis as e-Services, in addition to the existing 56 mandatory e-Services. This move aims to streamline and digitise government services, making them more accessible to citizens. The states and union territories also discussed transitioning offline services to online platforms, emphasising the need for faceless and proactive service delivery. Currently, states and union territories offer 14,736 e-services, with Jammu & Kashmir leading the way with 1028 e-services. The commitment to adopting unified service portals was reaffirmed during this meeting.

Reducing Pendency in Public Grievances: In a bid to enhance the timely and quality resolution of public grievances, DARPG released its 17th Monthly Report on CPGRAMS on September 7, 2023. The report serves as a reminder to all ministries and departments to prioritise efficient grievance redressal. As of September 2023, the average grievance resolution time across all ministries and departments stands at 19 days. Adoption of AI/ Emerging Technologies: On the same day, Minister Jitendra Singh unveiled two essential tools for grievance resolution. The Intelligent Grievance Monitoring System (IGMS) 2.0 Dashboard, developed in collaboration with IIT Kanpur, leverages Artificial Intelligence capabilities to provide instant analysis of grievances filed and disposed of, along with state-wise, district-wise, and ministry-wise data. This technology will assist officials in identifying the root causes of grievances, leading to more effective resolutions. Bharat GPT Integration: DARPG has entered into a non-disclosure agreement with the Bharat GPT team led by IIT Mumbai to develop India-specific Large Language Models (LLM) powered by Bhashini. This initiative aims to provide a demonstrable large language model for the CPGRAMS platform, simplifying the redressal of citizen grievances. In addition to these advancements, DARPG has demonstrated impressive progress during the initial week of the campaign. They have successfully resolved 145 public grievances, reviewed 100% of their files, identified 447 physical files for disposal, and completed the weeding out process for 140 files. Furthermore, 1317 e-files have been identified for closure, with all of them successfully closed in the e-Office. The Department of Administrative Reforms and Public Grievances is determined to surpass the achievements of the previous Campaign 2.0 as it continues its efforts to improve government service delivery and grievance resolution during Campaign 3.0.

From <https://egov.eletsonline.com/> 10/11/2023

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Karnataka Government Makes Key Bureaucratic Changes: Munish Moudgil Named Special Commissioner for Revenue in BBMP

In a recent development, the government of Karnataka, under the leadership of Chief Minister Siddaramaiah, has made significant changes in administrative responsibilities by appointing six IAS officers to new positions while retaining their existing roles. Mr. Munish Moudgil, a distinguished 1998 batch IAS officer of the Karnataka cadre, has been appointed as the Special Commissioner for Revenue at the Bruhat Bengaluru Mahanagara Palike (BBMP). Mr. Moudgil, who currently serves as the Principal Secretary in the Government of Karnataka, will continue in his current position alongside his new role. Notably, Mr. Moudgil has previously served as the Commissioner of Survey, Settlement, and Land Records, and he was also the Deputy Commissioner of Ramanagar district from June 2008 to June 2009. His outstanding contributions in the field of e-governance have earned him a national award from the Central government. In another key appointment, Vinoth Priya, a 2012 batch IAS officer currently serving as the Executive Director of Suvarna Arogya Suraksha Trust in Bengaluru, has been named the Zonal Commissioner for the South region at BBMP, while maintaining her current responsibilities. Additionally, Karee Gowda, a 2012 batch IAS officer and the Director of Atal Jana Snehi Kendra (AJSK) in Bengaluru, has been assigned the concurrent role of Zonal Commissioner for Yelahanka at Bruhat Bengaluru Mahanagara Palike. Snehal R., a 2013 batch IAS officer currently serving as the Director of Information Technology at the Bengaluru Metropolitan Transport Corporation (BMTTC), will assume concurrent responsibilities as the Zonal Commissioner for the East region at BBMP. Preeti Gehlot, a 2016 batch IAS officer holding the position of Special Commissioner for Estates at BBMP, will take on the additional role of Zonal Commissioner for Dasarahalli at Bruhat Bengaluru Mahanagara Palike. Lastly, Ibrahim Maigur, a 2017 batch IAS officer and the Secretary of the Real Estate Regulatory Authority (RERA) in Bengaluru, will serve in a concurrent capacity as the Zonal Commissioner for Mahadevapura at BBMP. These appointments reflect the government's commitment to efficient governance and the utilization of experienced and capable officers in key administrative roles.

From <https://egov.eletsonline.com/> 10/13/2023

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Minor Bureaucratic Reshuffle in Uttar Pradesh, Mahendra Prasad Appointed Special Officer Noida Authority

In a recent administrative realignment in Uttar Pradesh, the state government under the leadership of Chief Minister Yogi Adityanath has executed a minor bureaucratic reshuffle, affecting the roles of three Indian Administrative Service (IAS) officers and one Provincial Civil Services (PCS) officer. Mahendra Prasad Appointed Special Officer, Noida Authority: Mahendra Prasad, a 2014 batch IAS officer, previously holding the position of Additional Commissioner in Meerut Division, has now been appointed as the Special Officer for the Noida Authority. Shriprakash Gupta Takes on Role as Special Secretary in Medical Education: Shriprakash Gupta, an IAS officer

who was promoted to his current rank, has transitioned from his previous role as Chief Development Officer (CDO) in Azamgarh to become the Special Secretary in the field of Medical Education. He belongs to the PCS officer class of 2000. Parikshit Khatana Assumes CDO Role in Azamgarh: Parikshit Khatana, an IAS officer from the 2020 batch who was formerly serving as the Joint Magistrate in Agra, has now been designated as the Chief Development Officer (CDO) in Azamgarh. Prabhakar Singh Relocated as SDM in Kushinagar: Prabhakar Singh, a PCS officer from the 2022 batch, who previously held the position of Sub-Divisional Magistrate (SDM) in Sonbhadra, has been reassigned to the role of SDM in Kushinagar.

From <https://egov.eletsonline.com/> 10/25/2023

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Central-West Asia

AZERBAIJAN: Republican Committee of Agrarian Workers Trade Union Established

The Republican Committee of the Agrarian Workers Trade Union has been established in Azerbaijan, Trend reports. The Ministry of Agriculture of Azerbaijan said the founding congress discussed the establishment of the trade union, approval of its charter, election of chairman, approval of board members, election of members of the audit commission and other issues. As a result of discussion and voting, Fuad Mammadov was elected chairman of the Republican Committee of Trade Union of Agrarian Workers by majority of votes. The charter, the composition of the board and the audit commission were also approved. In addition, the congress participants decided on the trade union's membership in the Confederation of Trade Unions of Azerbaijan. The Confederation of Trade Unions of Azerbaijan was established on February 5-6, 1993 at the Congress of Trade Unions of Azerbaijan. Established on a voluntary basis to protect labor and socio-economic rights of trade union members, the Confederation consists of 26 sectoral and 1 territorial trade union associations.

From <https://en.trend.az/> 10/02/2023

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Oceania

AUSTRALIA: NDIA Backs Infosec After Internal Report Kept Private

The National Disability Insurance Agency (NDIA) is publicly backing the security of its new PACE CRM platform, after a report raised "concerns" about the system and "serious concerns" with the agency's information security generally. The document - which had been sought under freedom of information (FoI) laws - is to be kept private after a mid-September ruling deemed it too sensitive for public airing. It is said to include "significant detail" about NDIA's ICT environment, "including detailed

processes and specifics around types of controls NDIA has in place regarding validation of payment claims”, the ruling by the Administrative Appeals Tribunal (AAT) states. The document also contains “sensitive detail regarding the development and implementation of PACE, including the foundational cyber security principles the agency has used to develop the network in which the PACE sits.”

In addition, it is said to have raised “some serious concerns about the security of the information and information systems employed by the NDIA.” PACE is a new customer relationship management (CRM) system based on Salesforce, which over time will replace a SAP-based CRM supplied by Services Australia. Internal testing of PACE started in June last year, before progressing to external testing at the end of 2022. PACE is set to be deployed nationally from the end of October. The AAT suggested that both PACE and NDIA’s ICT environment “may have changed” - for the better - since the document being sought had been prepared. However, even with remediation of the concerns raised in the report, the Tribunal said it wasn’t prepared to risk a public release.

The AAT said the contents of the document, if released, “would damage public confidence in the scheme and of the NDIA more broadly.” “As it is, there are many reports these days about information security, matters being ransomed by organised criminals, that to release such a report or make such a report available runs a substantial risk of damaging the public confidence in the operation of the NDIA,” wrote AAT deputy president Greg Melick. “I cannot be satisfied that it would not increase the risk of a cyber attack on the NDIA systems.” An NDIA spokesperson told iNews that the agency “continues working to ensure our new computer system supports our staff and improves participants’ experience with the scheme.” “The agency is confident in the security of the new ICT system,” the spokesperson said.

From <https://www.itnews.com.au> 10/04/2023

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NEW ZEALAND: Resuming Peacekeeping Force Leadership

New Zealand will again contribute to the leadership of the Multinational Force and Observers (MFO) in the Sinai Peninsula, Egypt, with a senior New Zealand Defence Force officer returning as Interim Force Commander. Defence Minister Andrew Little and Foreign Affairs Minister Nanaia Mahuta have announced the deployment of New Zealand Army officer Major General Evan Williams to the role. The NZDF will also deploy two additional personnel to support him. Major General Williams will lead the MFO for up to six months from October. He previously led the organisation for three-and-a-half years from 2019. “Major General Williams is highly qualified for this interim role and is held in high regard within the MFO,” Andrew Little said. “This is a reflection of New Zealand’s standing in the world and the trust our partners place in New Zealand.”

“We are committed to collective security efforts and the international rules-based system, and this role demonstrates New Zealand’s ability and willingness to continue to contribute to these efforts at the highest level,” Nanaia Mahuta said. The MFO is a neutral arbiter in monitoring the security provisions of the 1979 Egypt-Israel Peace Treaty. It comprises 1,100 international military personnel and an additional 700 local civilian staff. New Zealand has maintained a consistent military presence in the MFO since its formation in 1982 and two New Zealanders have previously held the Force Commander role – Major General Don McIver in 1989-91 and Major General Warren Whiting in 2010-14. With 28 personnel, New Zealand’s contribution to the MFO is one of the country’s most significant current commitments to Middle East regional stability and the international rules-based system. This contribution is mandated until 30 September 2024.

From <https://livenews.co.nz> 10/02/2023

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Kiwis Oppose Government’s Plans to Strip Planning Powers from Councils

Kiwis oppose Government’s plans to strip planning powers from councils A new Taxpayers Union – Curia poll has found that 47% of Kiwis want planning powers to remain with local councils rather than be transferred to new regional planning committees made up of council, Government, and iwi and hapū appointees. With only 24% in favour of the Government’s RMA reforms and 28% undecided, the Natural and Built Environment and Spatial Planning Acts, which replace the former Resource Management Act, has a net support of negative 23 points amongst New Zealanders. There is more support than opposition for planning and resource allocation decisions remaining with local councils across every age, area, gender and preferred party demographic with the exception of Green voters who favour the centralization.

Taxpayers’ Union Head of Campaigns, Callum Purves, said: “New Zealanders clearly do not support the current Government’s Wellington-knows-best attitude of taking more and more powers away from our local councils into the centre. While the Resource Management Act is a dog and has led to a housing and infrastructure crisis, David Parker’s replacement will lead to even higher building costs, more red tape, no local control, and more co-governance. “Rather than strip powers away from councils, the Government should instead look to improve the incentives for them to grow by ensuring they are properly compensated for infrastructure upgrades through arrangements like GST sharing. Whichever parties are in a position to form a Government after the election should go back to the drawing board and reform the planning system so that it promotes local control, certainty, simplicity and private property rights.”

From <https://www.voxy.co.nz> 10/10/2023

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Twelve Major Social Justice Groups Call for Next Government to End ‘Beneficiary Bashing’

Twelve anti-poverty organisations have signed an open letter calling on the incoming government to end all sanctions and lift benefits to liveable levels. “Our communities are deeply concerned about the tired and harmful narratives about people accessing income support that have surfaced this election,” says Vanessa Cole, ActionStation campaigner, and spokesperson for the open letter’s signatories. “Political parties are choosing to attack people who are just trying their best to look after themselves and their families during a cost of living crisis,” adds Cole. The open letter follows National’s proposal to decouple income support from wages and introduce a ‘traffic light’ sanction system for people on income support, as well as ACT’s proposal of electronic monitoring of the spending of those on income support.

“Sanctions do not work, and instead they cause more harm to people and their children,” says Cole. “Benefit levels are currently placing people and their families into deficit each week and must be lifted up to \$350 more per week to be liveable.” The letter notes that the conversation on welfare has “progressed” in recent years, and calls for all sanctions to be scrapped, as well as for benefits to be indexed to the higher of wage growth or inflation. The letter also says current benefit levels must be lifted “significantly”. The letter is signed by a range of groups, including disability advocacy group NZ Disability Advisory Trust, faith-based group the Methodist Alliance, the service provider Lifewise, trade union FIRST, and youth environmental group Generation Zero.

From <https://www.voxy.co.nz> 10/10/2023

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Auditor General Report Highlights Need for Tough Action from New Government on Public Service

Responding to the Auditor General’s comments in his 2022/23 annual report that “It is still too hard to tell what New Zealanders are receiving for about \$160 billion of central government expenditure each year, and whether or not this is value for money”, Taxpayers’ Union Head of Campaigns, Callum Purves, said: “This report is a strong challenge to an outgoing government where spending was clearly out of control. The Auditor General’s comments will echo the sentiments of many Kiwis who see the Government spending more money, feel the pain of higher inflation and taxes, but see little in the way of improvement to public services. “Parliament’s Standing Orders Committee has recommended an inquiry into performance reporting, but this simply does not go far enough. In the election, National promised to reintroduce targets across the public sector while ACT pledged to hold chief executives accountable for the performance of their departments. This report simply reiterates the importance of making good on these promises.”

Impact to NZ Employment Law Post-Election

Anticipated Changes to Employment Law from the New Zealand Election: With National as the clear front-runner following the weekend's election results, it is timely to consider what changes to employment law are likely to occur over the next term. We also examine in this article what changes we may see because of Act, and possibly NZ First's, influence in a coalition government. The Political Football Continues From the outset one must acknowledge the 'political football' that has historically taken place in the relation to our labour laws. There has most clearly been a discernible pattern of our labour laws generally favouring the left (employees/worker rights) or right (employers) depending on whether Labour or National is in power. For example, union rights, influence and powers have historically been extended under Labour while under National they have been reduced or peeled back.

Restoration of 90-Day Trial Periods for Larger Employers Another apt example of the political football is that of see-swinging that has occurred regarding 90-day trial periods. National introduced 90-day periods initially by testing the scheme in certain industries in 2009, and subsequently extending it nationally in 2011. When Labour came into power in 2017 it limited the use of 90-day trial to small businesses (those with 19 or fewer employees). National has confirmed it will "bring back 90-day trials" by removing the small-employer limitation. Practically speaking the change back to 90-day trials period being usable by all employers is unlikely to make huge ripples in employment law. The law in relation to the use of 90-day trial periods is well-settled, and we will simply be reverting to what the situation was between 2011-2017.

We should see their use heightened, and a flow-on effect of that being an increase to the number of proceedings instigated in the Employment Relations Authority involving challenges to 90-day trial period dismissals. As 90-day trial periods undermine an employee's job security within their first few months of employment, it may well result in more job-market movement and slightly higher levels of unemployment, at least in the interim until the market resettles. If you represent or work for an employer that wishes to include a 90-day trial period in your employment agreement, contact Bucketlaw today. There are relatively few, but also vitally important, requirements applying to the use of a 90-day trial period however, if those requirements are not strictly met the trial period provision may be rendered invalid, and therefore any subsequent dismissal based on that 90-day trial provision is likely to be determined to be unlawful.

It is therefore imperative that all employers consult with a qualified professional, such as an employment lawyer, before incorporating a 90-day trial period in their

employment agreement. An unjustified dismissal finding has the potential to cost employers tens of thousands of dollars, often in circumstances where an unlawful dismissal could have been easily avoided. Fair Payment Agreement Act Scrapped
The next big change we are likely to see (and to see National push through quickly) is a repeal of the Fair Pay Agreement Act 2022. We are likely to see this change occur very soon noting it is within National's '100 Day Action Plan" and appears to be supported by Act. The Fair Pay Agreement system, introduced recently under Labour, was aimed at establishing a process for workers to bargain for minimum employment standards that would cover all employees in an industry or occupation. Essentially, a Fair Pay Agreement is a collective agreement that would establish in a specific industry or occupation minimum employment standards that would be binding on all employers operating in that industry or occupation.

Although Fair Pay Agreements do have a focus on pay, they also can include others matters such as leave entitlements, training and development, health and safety requirements, flexible working, and redundancy entitlements to name a few. New Zealand's new Fair Pay Agreement system, which was based on Australia's Modern Awards system, has been slow to get off the ground and has been met with its fair share of controversy, particularly because the evidence from Australia suggests many SMEs will end up bearing the brunt of the increased compliance costs and it will take some time for Fair Pay Agreements to be put in place. As National does not appear to be introducing any alternative, it appears these considerations are all academic as the Fair Pay Agreement scheme will be thrown into the mounting 'tax-payer-money-spent for-nothing' bin.

If the past is anything to go off, we may also see a National-Act coalition reduce union-rights and collective bargaining rights, and a repeal of the mandatory requirement on employers to provide rest and meal breaks (instead providing a more flexible regime) however, those changes seem be less of a priority at the current point in time. Change to Parental Leave On their website, National continues to state they will modernise paid parental leave rules by providing more flexibility. National propose to do so by allowing parents to take their parental leave entitlements at the same time, and more generally to divvy up parental leave entitlements between parents as they see fit. Noting that Nicola Willis' members' Bill on this front failed recently, National appear to be set to introduce this change as a Government Bill noting National states on its website, "the next National Government will make it happen".

The Act Party Both National and Act's respective policies include removing the small-employer limit to 90-day trial periods and scrapping the Fair Pay Agreement scheme. It is therefore anticipated these changes are likely to proceed first, and relatively soon, under a National-Act coalition government. One of Act's policies is to remove the eligibility for remedies in personal cases however in the writer's opinion National is unlikely to see the benefit in this policy noting that the existing system

already provides the judiciary with discretion to reduce any remedy awarded (including to nothing). Removing this discretion, which appears to be what Act is suggesting, does however present a considerable change as would practically discourage many employees taking a case.

Practically speaking we see plenty of awards for levels of contribution between 10-30%. These litigants can still end up financially better off (or at least not significantly financially worse-off) from taking proceedings, however this is unlikely to be the case for this category of litigants if this policy were to proceed. Act have provided a few other policies that may be impractical to implement. Take for instance Act's proposal that Employment Relations Authority determinations would need to be delivered within a month of the investigation meeting. The Authority is already supposed to issue a determination within three months however practically it often exceeds that timeframe. There are a number of reasons for this (resourcing, nature of the proceeding, personal matters for example) that in the writer's opinion would render the Act's proposal nugatory unless contemporaneously addressed.

Act is proposing that an Authority Member can be dismissed if they do not meet the requirement to deliver determinations within a month of the investigation meeting. In the writer's opinion, that would likely have a positive flow-on effect to the timeframes within which determinations were released, but equally it will likely result in determinations being drafted in haste, and risks determinations being reached that are not robust. It is important in this regard to acknowledge that often by the time the parties have got to the stage of awaiting a determination, they have spent tens of thousands of dollars in legal costs. There is possibly merit in Act's view that Authority Members should be performance managed (at present they cannot be). There exists a risk that, just like any other job, an Authority Member may become complacent in their role, or may simply not be up to the job.

To some degree it makes sense that the Chief Authority Member should have the ability to performance manage Authority Members however whether that is practically feasible will depend on a range of different factors. Removing the ability for the Employment Relations Authority to award reinstatement as a remedy, another of Act's policies, would represent a drastic change to New Zealand's employment law framework. If the policy were to proceed, it may, in the words of the Late Chief Judge Goddard, "create a system for licensing unjustifiable dismissal" because it may result in compensation being routinely awarded for unjustified dismissal. That may mean that practically some employers consciously choose to dismiss without just cause simply because they can 'pay to get rid of' an employee for a certain price, rather than having just cause to do so and following a procedurally fair process.

It may result in employer's choosing to do the 'wrong thing' and pay for it, simply because it is easier and more convenient, rather than doing the harder, less convenient, 'right' or 'lawful' thing. In the writer's opinion, this would represent a

backwards step in the jurisprudence in our employment law, noting the Employment Court has recognised in *Humphrey v Canterbury District Health Board* that, “Jobs are important, and money is often a poor substitute”. This is especially the case for certain types of employees, such as Police Officers, because if they are unjustifiably dismissed then practically that would end their career as a Police Officer. This is because they practically have no other employer they can work for in New Zealand as a Police Officer. In the writer’s opinion, this would result in significant injustices, including for those types of workers that we desperately need more of.

At this stage, it is unclear whether National will entertain such a significant change as part of coalition negotiations, but time will tell and watch this space. Other employment-related policies on Act’s website including removing 2 January as a public holiday to “help small business absorb the cost of matariki”, removing a contractor’s ability to challenge their status (by claiming the real nature of the relationship is one of employment) if certain conditions are met, to introduce an hour-based accrual system for annual leave, and to place a moratorium on minimum wage increases for three years.

New Zealand First Party NZ First do not seem to have much in the way of employment-related policies representing any significant or material change to existing arrangements, although they are in favour of removing the limit to the use of 90-day trial periods and have said they want to reinstate workers who lost their jobs due to the covid-19 mandates. It is unclear how reinstatement would be practically feasible in circumstances where the category of workers in question have either been out of employment for a considerable period, or have instead established new employment relationships with different employers. Similarly, certain workers may face difficulty with re-integration in circumstances where they have been unable to practice and therefore no longer comply with professional practice requirements.

One of NZ First’s policies is to examine the feasibility of lifting the minimum wage to at least \$25 an hour, with a corresponding tax concession for businesses to do so, although that doesn’t seem too likely to proceed considering Act is advocating for a minimum wage increase freeze. Other Changes The other major change the public should brace themselves for is a significant reduction in the government workforce. This does seem to be a focus for both National and Act, although National to a lesser degree. No doubt the degree to what the public service is reduced will be a matter of coalition negotiations, and the New Zealand public will receive greater clarity over the coming months. Brace yourself for a wave of public sector redundancies taking place in 2024 however as they are coming.

Many public sector employees will remain on tenterhooks in the interim, noting some may be facing a very tough festive end-of-year period. The government however can be expected not to rush through any changes, and to demonstrate some degree of empathy to the fact that facing loss of employment via redundancy in

December-February is particularly tough because the labour market tends to cool off over that holiday period. More generally the change to a National-Act, and possible NZ First, coalition – will result in policies coming through that are more in favour of employers and business, as opposed to favouring worker rights and minimising the inherent inequality of power that ordinarily exists in employment relationships.

From <https://www.voxy.co.nz> 10/18/2023

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New Govt Urged to Progress Tax Reform to Benefit All NZers

Political parties forming the next government are urged to think about how they can work within their existing tax commitments and policies to progress tax reform to benefit all New Zealanders. That's the wero (challenge) issued to New Zealand's likely new governing parties, from the Better taxes for a Better Future campaign following Saturday's election. "We know ACT and National have committed themselves to significant tax cuts, but while politicians spent a lot of time during the election campaign ruling out various taxes, we think an incoming government will have some wriggle room to be creative," says Better taxes for a Better Future campaign spokesperson Glenn Barclay. "Moving the tax thresholds as National has promised was overdue, but it will also create fiscal issues for the government – and lead to cuts to public services, with major impacts on the least well off in society."

"However, we think there is public appetite for tax reform and there are tax options that no political parties have ruled out – which the incoming government could utilise to offset this expected loss of revenue," says Glenn Barclay. "This was demonstrated by a recent poll conducted for the Better Taxes for a Better Future campaign that showed strong support across the political spectrum for taxing the wealthy more." Better Taxes also points to the increasing number of economists who are raising concerns about the growing gap between the revenue we collect and the fiscal demands arising from the challenges we face – and are arguing that that we cannot continue to rely on income tax as the source of that revenue. Organisations involved in the coalition supporting the Better taxes campaign understand these demands and are calling for action.

The NZ Nurses Organisation doesn't think we can properly address the current health system crisis without more tax revenue. "We need more nurses and midwives – and more student nurses and midwives. Our healthcare system – and timely health care where and when it is needed – is failing now. Taxes fund healthcare – tax cuts don't," says NZNO President Anne Daniels. For the Salvation Army, there is a focus on ensuring sufficient revenue to address poverty and inequality. "Continuing to reduce the number of children living in poverty and hardship requires government to increase the incomes of families on the lowest incomes through tax transfers and welfare payments funded out of tax revenue," says the Salvation Army's senior social policy analyst Paul Barber.

“We call on the new government and its leaders to honour the commitments made in their election campaigns to meet targets to more than half child poverty by 2028, by acting to lift lower incomes and set out a plan to reach those targets,” says Paul Barber. The Better taxes for a Better Future campaign notes the National Party has demonstrated a willingness to look at new taxes as part of their policy programme – including such taxes as the 15% foreign buyer taxes on houses worth more than \$2million and ending the commercial building depreciation tax break – and is calling on the incoming government to look at other taxes to help bridge any fiscal gaps that may arise. “We think there are several other options that haven’t been ruled out,” says Glenn Barclay.

“These include an excess profits tax, which has been used to help curb inflation in countries such as Spain. Or a ‘ghost houses’ tax – which, by taxing long term vacant houses, could help fund our need for more social housing and is used in Vancouver. A wealth transfer tax on income such as gifts and inheritances might also be an option.” The Better taxes campaign’s poll also illustrated that there was support for initiatives such as these. 78% of respondents supported an excess profits tax, including a clear majority of National and ACT voters. 62% also agreed that all forms of income should be taxed in a similar way and again there was reasonably strong support for this idea from National and Act voters. “Our poll shows there is support across the political spectrum for taxing the wealthy more,” says Glenn Barclay. “So there shouldn’t be any impediments for an incoming government to think a bit differently about tax.”

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Consultation Opens on Code of Insured Persons’ Rights

Toka Tū Ake EQC is implementing a range of initiatives to prepare for new legislation that comes into effect on 1 July 2024. The Natural Hazards Insurance Act 2023 (NHI Act) replaces the Earthquake Commission Act and takes effect on 1 July 2024. Many aspects of the new legislation are based on findings from the Public Inquiry into the Earthquake Commission in 2020. One of the new initiatives is introducing a Code of Insured Persons’ Rights. Public consultation opens today on the draft Code, which builds on the existing Customer Code already in use by Toka Tū Ake EQC. “We know timeliness and fairness are key for anyone affected by a natural disaster,” says Chief Executive Tina Mitchell. “The draft Code further codifies those expectations as rights for insured homeowners making claims for EQCover.

“We’re keen to hear from a range of insured homeowners, as well as community members, groups and organisations, who can all bring a variety of different perspectives, as we develop the draft Code. “We are asking whether you agree the rights and obligations set out in the draft Code focus on the right things and whether

there are any other rights which should be included.” All submissions will be considered and help inform the final Code of Insured Persons’ Rights which will be presented for Ministerial approval in early 2024. From 1 July 2024, the Code will apply when Toka Tū Ake (or its agents) are dealing with an insured person in relation to a claim for natural hazard damage covered under the NHI Act. Background information and consultation guidance, the draft Code, and the feedback form, are available on the Toka Tū Ake website. Anyone can provide feedback on the draft Code by 5pm on Thursday 30 November 2023, by using an online form, emailing or posting a submission, or by phoning Toka Tū Ake on 0800 DAMAGE.

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3、 Management, Capacity Building and Innovation

Asia-Pacific

Bank Al-Maghrib Invests in World Bank Sustainable Development Bonds for Its Reserves Management

The World Bank (International Bank for Reconstruction and Development, IBRD, AAA/Aaa) announced today the issuance of two Sustainable Development Bonds purchased by Bank Al-Maghrib (the Central Bank of Morocco) for its reserves management. The announcement coincides with the start of the World Bank Group - IMF Annual Meetings in Marrakech, Morocco, which are focused on driving action for more sustainable outcomes for people and the planet. The EUR 100 million 3-year and EUR 100 million 5-year Sustainable Development Bond transactions will support the financing of the World Bank’s sustainable development activities and pay annual fixed rate coupons to Bank Al-Maghrib. The transactions are an opportunity for Morocco, as the first host of the Annual Meetings on the African continent in 50 years, to raise awareness for the urgency of mainstreaming climate action in the region and across the continent. The World Bank integrates climate action into its development financing efforts including resilient food systems, clean and renewable energy, and environmental and water security throughout its global portfolio, including African countries. The World Bank is also financing projects to proactively support countries to manage climate shocks while implementing urgently needed adaptation measures.

The World Bank takes a holistic approach to mainstreaming climate change across its operations in more than 75 countries, with over 90% of new projects incorporating climate components. For example, in North Africa where climate change is increasing water scarcity, the World Bank is accelerating investments to increase the resilience of drinking water supply and irrigation which serves as a model for other water-constrained countries. In sub-Saharan Africa the World Bank is responding to

climate change by helping its member countries increase the resilience of their agri-food systems with a value chain approach. And throughout the continent, the World Bank is advancing a sustainable path towards universal access to electricity through investments in renewable energy. The bonds mature on October 6, 2026, and October 6, 2028. The World Bank issues Sustainable Development Bonds in the international capital markets to support the financing of sustainable development activities designed to achieve positive social and environmental impacts in developing countries, while raising awareness of specific development themes across a range of sectors. These bonds were issued under the World Bank's [Sustainable Development Bond Framework](#).

From <https://www.worldbank.org/> 10/09/2023

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Reforms Needed to Production and Market-distorting Policies as Agricultural Support Reaches Record Highs

Total support to agriculture reached record levels of USD 851 billion per year during 2020-22 for the 54 countries covered by a new OECD report, as governments sought to shield consumers and producers from global crises and high inflation. Just under half of this government support was in the form of measures with the greatest potential for market distortions, such as border tariffs and subsidy payments based on output. The OECD's Agricultural Policy Monitoring and Evaluation 2023 report released today shows this historically high level of support is nearly a 2.5-fold increase compared to two decades ago, though still behind the overall growth of production. Support remains highly concentrated in a few large producing economies, with China, India, the United States and the European Union representing 36%, 15%, 14% and 13% of total support provided, respectively.

Individual producers received USD 630 billion per year in positive support over the 2020-22 period, up from USD 525 billion prior to the COVID-19 pandemic (2017-2019). More than half of it (USD 333 billion annually) was paid by consumers through border tariffs and other policies which push domestic prices above reference prices. The remainder (USD 297 billion annually) was paid by taxpayers through budgetary transfers, such as subsidies on the use of fertilisers and electricity, as well as payments based on output or land area. Most support reinforces existing production structures. The continued prominence of market price support in many countries, together with other forms of support that are potentially production and market distorting or commodity specific, discourage changes in production systems. These types of support also distort international markets, which remain a key mechanism to smoothen the impacts of shortfalls or bumper harvests.

“Our annual flagship report Agricultural Policy and Monitoring Evaluation provides transparency on the nature and scale of government support provided to the agricultural sector, by measuring subsidies, tariffs, and the effect of other production

and market-distorting forms of support,” OECD Secretary-General Mathias Cormann said. “Such measures alter trade, investment and the location of production, undermining both the value of market access and the benefits of competitive markets and open trade. They can also be environmentally harmful, as they often damage water quality and biodiversity and can increase resource use and greenhouse gas emissions. Reforms are needed to ensure government support for agriculture and other industries does not prevent us from meeting our global climate objectives.”

Climate change is increasingly affecting agricultural production worldwide through increased variability of temperatures and rainfall, disruptions to ecosystem services, and a slowdown of productivity growth. Agriculture faces an increasing frequency and severity of extreme weather events, including droughts, floods, heat waves, and storms. While some regions may benefit from longer growing periods, production in most parts of the world urgently needs to adapt to less favourable and more variable growing conditions. Governments of the 54 countries covered in the report have adopted nearly 600 measures for climate change adaptation in agriculture. Further action will be required to move beyond planning and urgently advance implementation, monitoring and assessment of adaptation measures.

Although support overall has increased, the share dedicated to general services, such as innovation, biosecurity or infrastructure, has declined to 12.5% of overall support in 2020-22, down from 16% two decades earlier. These services are key to help producers adapt to new and more unfavourable climate conditions in which extreme weather events are more common and support sustainable productivity growth. Policy approaches for a more resilient agriculture should balance efforts to support short-run recovery from climate and other shocks, with medium-term incremental adjustments to changing conditions as well as the long-run transformation needed when existing systems become untenable.

The OECD lays out a six-point policy agenda for improving the resilience of agriculture and food systems while providing adequate, affordable, safe and nutritious food for a growing global population, providing livelihoods all along the food value chain, while increasing the environmental sustainability of the sector:

Phase out measures that hinder adjustments to production, such as price support and other policies targeting specific commodities that increase the rigidity of food systems.

Prioritise government engagement in agriculture’s risk management on information, facilitation, and catastrophic risks.

Invest in targeted interventions supporting climate-change adaptation and the sector’s transition to more sustainable and resilient agriculture and food systems.

Favour no-regret measures that support resilience in a wide range of circumstances.

Enhance the agricultural knowledge and innovation system and its focus on sustainable productivity growth.

Incentivise the supply of public goods, such as biodiversity conservation or other

ecosystem services.

From <https://www.oecd.org/> 10/03/2023

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East Asia

CHINA: Vice Premier Stresses Developing Advanced Manufacturing

Chinese Vice Premier Zhang Guoqing has called for efforts to vigorously develop advanced manufacturing and accelerate new industrialization to lay a solid material and technological foundation for Chinese modernization. Zhang, a member of the Political Bureau of the Communist Party of China Central Committee, made the comments in Fuzhou, east China's Fujian Province, where he attended a conference on marine equipment and made inspections from Wednesday to Thursday. China's maritime equipment industry has witnessed rapid growth, with its design and manufacturing capability as well as equipment performance ranking among the top in the world, the vice premier said. While focusing on key areas and frontier fields in the marine industry, efforts should be made to promote the upgrading of traditional marine equipment and offshore oil and gas equipment, Zhang said.

China is willing to work with all parties to strengthen technological cooperation in the maritime equipment industry and ensure a stable and unimpeded industrial chain and supply chain to make greater contributions to the joint exploration and utilization of ocean resources and marine ecological protection, according to Zhang. During his stay in Fuzhou, the vice premier visited electric vehicle battery maker Contemporary Amperex Technology Co., Ltd. He underlined achieving breakthroughs in core technologies in key fields and boosting the resilience and safety of advanced manufacturing. He also called for the broader application of green and low-carbon technologies, deeper integration of modern service industries and advanced manufacturing, and efforts to foster a batch of advanced manufacturing clusters with strong market competitiveness.

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Chinese Vice Premier Stresses Improving Industrial Innovation Capacity

Chinese Vice Premier Zhang Guoqing has stressed efforts to comprehensively improve industrial innovation capacity and facilitate new industrialization. Zhang, also a member of the Political Bureau of the Communist Party of China Central Committee, made the remarks during an inspection tour to the cities of Yulin, Yan'an and Xi'an in northwest China's Shaanxi Province. When visiting enterprises, Zhang noted that enterprises are a major force in advancing new industrialization, and

urged local governments to support the growth of leading enterprises in the industrial chains and spawn more small and medium-sized enterprises that specialize in a niche market, boast cutting-edge technologies and show great potential. Efforts should be made to transform and upgrade traditional industries, foster emerging industries, as well as to make plans for and deploy future industries, Zhang said. He also underscored efforts to steadily advance carbon reduction in the industrial sector and construct a green manufacturing and service regime.

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ADB Project to Promote Climate-Resilient, Inclusive Public Services in Shanxi, PRC

The Asian Development Bank (ADB) has approved a \$160 million equivalent loan to improve inclusive, green, and sustainable urban–rural public services in Shanxi Province, the People’s Republic of China (PRC). The [Shanxi Low-Carbon and Inclusive Rural Development Project](#) aims to reduce greenhouse gas emissions and other air pollutants, enhance efficient water management and treatment to address water scarcity, and promote nature-based wetland rehabilitation for carbon sequestration and biodiversity conservation. Among other support, the project will use high-efficiency heat pumps and biomass boilers for rural clean heating systems, renovate rural buildings, adopt smart water management solutions, develop a smart wetland and carbon asset management platform, and establish low-carbon and climate resilient facilities for older persons.

“The project will demonstrate innovative approaches for improving public services in the province to strengthen institutional capacity, enhance green, climate-resilient, and inclusive urban–rural facilities, and operate a green and inclusive financing mechanism,” said ADB Project Administration Unit Head Lei Zhang. “Dissemination of knowledge gained from project implementation by ADB will generate benefits for regions in the PRC and other countries with similar natural and socioeconomic conditions.” Shanxi Province, in central PRC along the Yellow River, faces high carbon-intensive and unbalanced urban and rural public services; climate-change-exacerbated weather events that are increasing in frequency and severity; and worsening environmental degradation—threatening the fragile Yellow River Basin ecological system and impacting vulnerable rural and older populations. The total project cost is \$318.41 million, with \$158.41 million in counterpart financing from the government and other sources. It is expected to be completed by 2029.

From <https://www.adb.org/> 10/19/2023

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China Builds Nearly 8,000 Digital Workshops, Smart Factories: Report

China has built nearly 8,000 digital workshops and smart factories, with its industrial internet's core industry value exceeding 1.2 trillion yuan (about 167 billion U.S. dollars), according to a research report released Wednesday. The annual report on the innovation and development of the industrial internet was released by China Academy of Industrial Internet during the 2023 Global Industrial Internet Conference held in Shenyang, capital of northeast China's Liaoning Province. Currently, 31 provincial-level regions across the country have launched industrial internet development policies or action plans. The research and development, as well as the industrialization, of key technologies such as 5G edge computing, industrial big data, and general artificial intelligence are accelerating, said Lu Chuncong, head of the academy. Meanwhile, the data security system of the industrial internet network platform has been continuously improved. More than 100 colleges and universities have added relevant majors of industrial internet. Additionally, a batch of relevant talent training bases have been established, with investment funds set up, Lu added. The 2023 Global Industrial Internet Conference is jointly hosted by the Ministry of Industry and Information Technology, the China Association for Science and Technology and the provincial government of Liaoning.

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China Improves 5G Infrastructure to Upgrade Industries

China had built 3.19 million 5G base stations by the end of September in its push to propel the digital and intelligent transformation of the real economy, showed official data Friday. Each 10,000 Chinese people had 22.6 5G stations by last month, Zhao Zhiguo, spokesperson for the Ministry of Industry and Information Technology, told a press conference. The country has also made active contributions to formulating 5G global standards. By the end of last month, it was in possession of 42 percent of the world's standard essential patents declared for 5G technology. Developing telecommunications infrastructure like 5G base stations has facilitated production and enriched lives across China, according to the ministry.

BOOSTS PRODUCTION

The third year into a three-year nationwide program to promote the application of 5G, the technology is now integrated into around 70 percent of China's economic sectors, the ministry said. 5G in mining, power supply, and other industrial sectors has helped firms enhance efficiency and cut costs, said Zhao. Enabled by 5G, ultra-high-definition videos, augmented reality, and virtual reality facilitate production. The ministry said 5G has powered over 7,000 industrial internet projects nationwide. Digital technologies like the industrial internet have profoundly revolutionized the ways of production of traditional industries, said Zhao. About 85 percent of companies said their efficiency improved markedly, he said, citing a survey. The ministry vowed to foster the personal and industrial uses of 5G and vigorously promote the innovative development of the 5G-powered industrial internet.

GALVANIZES LIVES

Digital technologies like 5G, artificial intelligence (AI), and the Internet of Things have made public services more accessible, according to the ministry. The country has launched 109 5G-assisted intelligent education pilot programs, which have given rise to remote education, said Zhao. In terms of medical services, patients can now consult doctors online and receive treatment with the help of smart medical equipment, he said. The ministry said ultra high-definition video transmission and holographic interaction powered by 5G are widely applied in livestreaming sports games and other entertainment. During the 19th Asian Games, held from Sept. 23 to Oct. 8 in Hangzhou, a 5G-Advanced network with enhanced 5G features was set up to offer spectators a naked-eye 3D experience in watching the games. The ministry said it will issue action plans on the age-friendly development of 5G, AI, and big data to grant the elderly equal access to digital lives.

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China Mulls Improving Infectious Disease Prevention, Control Mechanisms Through Law Revision

China is considering improving its infectious disease prevention and control mechanisms through a law revision. A draft revision to the Law on the Prevention and Control of Infectious Diseases was on Friday submitted to the Standing Committee of the National People's Congress, the country's top legislature, for deliberation. On modifying the infectious disease monitoring system, the draft specifies measures such as establishing monitoring stations and enhancing coordination between prevention and medical treatment. Regarding the reporting mechanism, the draft clarifies the time limit and methods for reporting an epidemic, and bans any action that interferes with epidemic reporting. The draft also makes stipulations on improving the epidemic emergency response system. The current law was promulgated in 1989 and revised in 2004 and 2013, respectively.

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Xi Calls on Returned Scholars Association to Pool Talent, Strengths for Development

Chinese President Xi Jinping has called on the Western Returned Scholars Association to rally talent from around the world and pool strengths of creativity for the development of the cause of the Party and the country. Xi, also general secretary of the Communist Party of China (CPC) Central Committee and chairman of the Central Military Commission, made the remarks in a congratulatory letter to the association, which is celebrating its 110th founding anniversary. In his letter, Xi, on

behalf of the CPC Central Committee, expressed warm congratulations to the association and extended sincere greetings to overseas Chinese students and scholars and workers providing services for relevant personnel. Xi expressed appreciation for the association's contribution in uniting overseas Chinese students, calling on the association to continue to play its role as a talent pool in serving the country, a think tank of good ideas and proposals and a vital force in people-to-people diplomacy.

He also expressed hope that overseas Chinese students and scholars would carry forward their patriotic tradition, serve the people, stay confident, break new ground and forge ahead, and maintain an open and inclusive mind to promote the exchanges and mutual learning between China and other countries. A gathering to celebrate the association's 110th anniversary of establishment was held in Beijing on Saturday. Wang Huning, a member of the Standing Committee of the Political Bureau of the CPC Central Committee and chairman of the Chinese People's Political Consultative Conference National Committee, attended the event and made a speech. Wang called on overseas Chinese students and scholars to keep Xi's requirements in mind, calling on the association to better rally overseas students and scholars around the Party. Shi Taifeng, a member of the Political Bureau of the CPC Central Committee and head of the United Front Work Department of the CPC Central Committee, read out Xi's letter at the gathering.

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China to Strengthen Monitoring of Low-income Population, Improve Social Assistance System

China has issued a guideline to strengthen the dynamic monitoring of the low-income population and improve the tiered and classified social assistance system. Efforts should be made to ensure the fruits of reform and development benefit people in need more equitably and the basic living needs of the people are met, according to the guideline jointly issued by 10 government agencies and forwarded by the General Office of the State Council. It identified the range of low-income people in need of assistance and categorized them into different tiers according to their degree of difficulty. Civil affairs authorities at all levels should gradually improve the dynamic monitoring information platform for low-income populations, detect the risks of their difficulties through real-time monitoring, and deal with early-warning information in a classified way. The guideline required related authorities to offer tiered and classified relief and assistance to low-income people regularly with the help of monitoring information. The assistance includes support for basic livelihood, support in the fields of medical care, education, housing, employment, disaster relief, as well as emergency support. It also encouraged the development of social assistance in the form of services, other forms of assistance, and charitable assistance.

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Chinese Vice Premier Calls for Improved Data Utilization

Chinese Vice Premier Ding Xuexiang highlighted the role of data in empowering economic and social development when attending the inauguration of the National Data Administration in Beijing on Wednesday. Ding, also a member of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee, said efforts need to be made to advance the planning and construction of a digital China, digital economy and digital society. The country should advance the construction of fundamental data-related institutions and coordinate the integration, sharing, development and utilization of data resources to empower economic and social development, Ding said. It is necessary to balance development and security and give full play to the roles of data as a basic resource and an innovation engine, he said. China should promote the deep integration of the digital and real economies to provide strong support for the construction of a new development paradigm, for the establishment of a modern economic system, and for forging new national competitive advantages, Ding said.

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China Policy Bank Steps Up Support for Information Infrastructure

China Development Bank, one of the country's policy banks, extended over 13.1 billion yuan (about 1.82 billion U.S. dollars) of loans to the information infrastructure and scientific and technological infrastructure sectors during the first three quarters of the year. In the information infrastructure sector, the bank's loans mainly went to support the construction of the 5G network, fixed broadband network and industrial Internet, as well as the digital transformation of manufacturing industries. In the scientific and technological infrastructure sector, the bank mainly provided financial support for projects regarding research facilities and technology development facilities, among others. The bank will continue to increase support for the country's industrial upgrading, promote the integrated development of the digital economy and the real economy, and provide support for the modernization of industrial chains, it said.

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China's Installed Capacity of Renewable Energy Surges

China's newly-added installed capacity of renewable energy hit 172 million kilowatts in the first nine months of the year, a 93 percent increase compared to the same

period last year, according to the National Energy Administration (NEA) on Monday. This surge reflects the country's commitment to promoting green development. The figure accounted for 76 percent of the country's total newly-added installed capacity of power generation during the period, the NEA said. By the end of September, the country's total installed capacity of renewable energy reached 1.38 billion kilowatts, which accounted for 49.6 percent of the country's total installed power generation capacity and has exceeded that of coal-fired power. Of the total, the installed capacity of hydropower, wind power, photovoltaic power and biomass power stood at 419 million kilowatts, 400 million kilowatts, 521 million kilowatts and 43 million kilowatts, respectively.

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Chinese Premier Highlights Intellectual Property in Pursuing Innovation-Driven Development

Chinese Premier Li Qiang said China will deeply implement the strategy of building China into a leading country in intellectual property to bolster innovation-driven development effectively. The premier made the remarks during a themed study session of the State Council, or the cabinet, on Tuesday. He presided over the study session. Li said that the implementation of the strategy bears great significance for strengthening the nation's core competitiveness and advancing its high-level opening-up. To support comprehensive innovation, efforts must go toward accelerating the establishment of legal, management, and policy systems and creating rules compatible with new technologies to lay a solid foundation for opening up new tracks in industrial development, Li said. Efforts should also be made to accelerate the application of intellectual property rights (IPR) by sticking to market-oriented methods, Li said, stressing implementing specific actions on the utilization of patents, and promoting the development of IPR-intensive industries.

He also called for optimizing the business environment and making efforts to improve work mechanisms in review and authorization, law enforcement, judicial protection, arbitration and mediation, and industry self-discipline to enhance IPR's whole-chain protection, and fully implementing punitive damages for intellectual property infringement. Cross-departmental and cross-regional law enforcement collaboration and response mechanisms should be strengthened to improve professionalism levels in IPR protection, Li said. Li added that new technologies and new methods, such as big data and artificial intelligence, should be used to establish a nationally integrated digital public service platform for intellectual property. Meanwhile, efforts should go toward actively promoting international exchanges and cooperation in intellectual property and properly handling international IPR-related disputes, Li said.

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Intelligent Innovation Fuels China's Mining Industry

With a VR headset, visitors can enter a virtual dressing plant for an immersive tour, while the smart mine digital twin management platform provides real-time updates on production and equipment data for a dressing plant. "People can gain a thorough understanding of a dressing plant's situation by simply looking at a computer screen," said Wang Bing, director of the automation project of Shandong Xinhai Mining Technology & Equipment Inc. "Our dressing plant is equipped with automated and information-based equipment. Various functions, such as equipment monitoring and data analysis, can be realized on the digital twin platform." Wang was attending the 25th China Mining Conference and Exhibition that opened in north China's Tianjin Municipality on Thursday. The event attracted more than 260 exhibitors and approximately 5,000 visitors from nearly 30 countries and regions. During the three-day event, themed "Innovation promotes high-quality development of mining," a number of new technologies and mining equipment were showcased. In addition to the digital twin platform, other hot topics at the exhibition included the dark factory and unmanned mining.

With the help of the intelligent equipment such as patrol robots and ultrasonic particle size analyzers, mineral processing factories can operate almost unmanned, making the mines smarter and safer. "Smart and unmanned mining is an important trend for the industry as it moves into the future. It can not only improve production efficiency and reduce costs, but also enhance the safety of mining operations," said Xu Donglin, a product manager of Dandong Dongfang Measurement & Control Technology Co., Ltd. Unmanned driving is an important component of unmanned mining. According to Xu, in recent years, the company has realized unmanned driving for a range of mining machinery such as electric locomotives and drilling rigs. This accomplishment was made possible after overcoming numerous technical challenges. At the exhibition, a "smart pump" caught the attention of many visitors. By integrating smart sensors into the slurry pump and setting algorithms into the machine, users can monitor the operating status of the equipment based on the data.

This has greatly improved the ease and convenience of equipment management. Bu Hui, the director of the pump project in Shandong Zhangqiu Blower Co., Ltd., said, "The data from the equipment can be uploaded to the operation and maintenance platform as soon as possible. All the information is clear, and it can reduce business costs by a significant amount." According to a report titled "China Mineral Resources 2023," released by the Ministry of Natural Resources at the conference, as of 2022, a total of 173 kinds of minerals had been found in China, and 132 new mineral deposits were discovered in 2022. Additionally, the scientific and technological achievements in the field of mineral resources were remarkable, and a number of important results were achieved in 2022, according to the report. "All the achievements in the mining industry in recent years are inseparable from the development of technology.

Intelligent innovation is one of the most important ways for mining enterprises to ensure a promising future," said Liu Haitao, general manager of the China Geological Equipment Group Co., Ltd.

From <http://www.news.cn/> 10/31/2023

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JAPAN: At Major Turning Point in Virtuous Wage-Price Cycle BOJ Member

Japan is nearing a "major turning point" in setting in motion a virtuous cycle of price and wage hikes, Bank of Japan board member Asahi Noguchi said Thursday, though he added that monetary easing is still needed to achieve desirable inflation. "For achievement of the (BOJ's) 2 percent inflation target in a sustainable and stable fashion, nominal wage growth should clearly exceed 2 percent as an established trend," Noguchi told business leaders in Niigata Prefecture, calling the biggest pay hikes in about three decades seen in this year's wage negotiations a "breakthrough." "The biggest focus now is whether this wage hike momentum will be maintained or not," he said. Some BOJ board members have recently expressed more confidence in future wage growth, a critical issue in its quest to ensure stable inflation. In the most recent policy meeting in September, some members said the latter half of fiscal 2023 would be critical in determining if the inflation goal is achievable.

Japan's headline inflation has remained above 2 percent for over a year, due largely to higher costs of imported energy and raw materials. The BOJ has maintained that such cost-push inflation will ease, and ultralow rates are needed to support wage growth and the broader economy. This year's annual "shunto" negotiations between labor unions and management resulted in an average 3.58 percent pay hike. With real wage growth in negative territory amid elevated prices, Noguchi said growth needs to turn positive, helped by the diminishing effects of rising import prices and further wage hikes. "The BOJ's mission for the time being is to realize such an environment as soon as possible, by continuing patiently with monetary easing," he said. In its outlook report due out in late October, the BOJ is considering raising its inflation outlook for fiscal 2023 to next March from the current 2.5 percent to near 3.0 percent, sources close to the matter have said.

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CEATEC 2023 to Show the Latest AI Innovations

One of Asia's largest tech exhibitions is set to kick off near Tokyo on Tuesday. CEATEC 2023 will feature products that demonstrate the latest uses for artificial intelligence. About 680 companies and organizations from Japan and abroad will participate in the trade show. Hitachi is exhibiting a system that's meant to help make up for rail industry labor shortages. It enables faster maintenance by showing virtual

train cars and railway tracks in a metaverse. AI uses real world data to predict and highlight parts that may need repairs. The system also allows precise and remote supervision of the job. Fujiwara Takayuki of Hitachi says they want to ensure the quality of the work and help prevent mistakes as staff numbers decrease. Other exhibits include an AI system that can compose personalized music just by analyzing a person's facial expressions. CEATEC 2023 will be open to the public until Friday.

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SOUTH KOREA: Science Minister Welcomes HIT Forum on Space Economy

Science and ICT Minister Lee Jong-ho on Wednesday made congratulatory remarks for The Korea Herald's Humanity in Tech Forum, vowing to take the lead in ushering in Korea's new space economy. "I give my sincere congratulations for The Korea Herald's HIT Forum that discusses 'space' as its first topic for sharing vision on science and technology innovation," said Lee in a pre-recorded video played during the forum held at the Shilla Seoul. "It is a timely discussion following the people's high expectations for Korea's space industry, following the successful launch of homegrown Nuri rocket and the nation's first lunar mission Danuri." Lee added the event is more meaningful because Oct. 11 happens to be the anniversary of when the first crewed flight Apollo 7 launched to space in 1968 and made live TV transmissions for the first time. Despite the 30-year-long endeavor, a relatively short period of time to have embarked on a space development project, South Korea became the seventh country in the world to have developed and launched a satellite weighing 1 ton or more.

Lee stressed that the government is making efforts to further expand Korea's global presence in the space economy race. In May, the space agency signed a pact with the US' NASA to bolster ties of the two countries' cooperation in outer space. This comes after the November 2022 announcement of the future space economy road map, a blueprint for the nation's space policy. Under the space road map, the Science Ministry is pushing forward to set up a new space body called the Korea Aerospace Administration. Based on the partnership with the private sector, the agency is expected to become a control tower for the country's aerospace sector. Pledging to secure more advanced space development capability, Lee said, "We plan to develop a next generation projectile, following Nuri rocket, land on the moon and Mars by 2032 and 2045, respectively. By 2035, Korea will set up the large-scale satellite navigation system called the Korean Positioning System."

From <http://www.koreaherald.com> 10/11/2023

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S. Korea Vows Enhanced Market Monitoring, Measures to Curb Inflation Over Israel-Hamas Clash

South Korea will be fully prepared for any scenarios related to the ongoing conflict between Israel and Palestinian militant group Hamas to minimize its impact on inflation and the broader economy, a senior finance ministry official said Thursday. First Vice Finance Minister Kim Byoung-hwan made the remarks while presiding over an emergency economic meeting meant to discuss responses to the worst clash in decades between the two sides that began last week. "The conflict has caused limited impacts on the international financial market and the real economy, but we must be fully prepared for all possibilities as it is hard to be optimistic about future developments," Kim said. "The government will continue thorough monitoring of the market and economic situations round-the-clock, and review contingency plans for immediate responses," he added.

The government will further strengthen efforts to ensure stable prices by conducting special on-site inspections to prevent potential hikes in prices of petroleum products amid greater volatility of global oil prices. Concerns have grown about a full-blown war in the Middle East, which would push up oil prices and intensify inflationary pressures. South Korea depends on imports for most of its energy needs, and some 67 percent of its crude oil purchases and 37 percent of its total gas deals come from the Middle East. South Korea's consumer prices logged the highest on-year increase of 3.7 percent in five months in September, though the government forecast the growth in prices would begin to ease around October. It set this year's target at a 3.3 percent rise.

From <http://www.koreaherald.com> 10/12/2023

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S. Korea's Homegrown Spacecraft to Moon Project on Track Science Ministry

South Korea's science ministry said Monday its project to develop a homegrown spacecraft to the moon has passed through a preliminary feasibility study and will officially begin next year. With the passage of the 530 billion won (\$392.9 million)-project, the Ministry of Science and ICT plans to develop a 1.8-ton spacecraft to land on the moon in 2032 as part of the country's plan to begin exploring lunar resources under its ambitious road map for a "future space economy." The spacecraft is expected to be equipped with homegrown equipment to detect and avoid obstacles on the moon's surface for a successful landing. The ministry said it will begin the project next year to complete the development of the spacecraft by 2028, test its soft landing in 2031 and officially launch the spacecraft in 2032 to land on the moon and explore its surface. The spacecraft will be loaded on South Korea's homegrown next-generation space vehicle, the ministry added. Last year, President Yoon Suk Yeol announced the country's plan to land a spacecraft on the moon in 2032 and on Mars in 2045.

From <http://www.koreaherald.com> 10/30/2023

South-East Asia

INDONESIA: Preparing Grant Funds to Help Island, Archipelagic States Address Climate Change

Indonesian President Joko Widodo said Wednesday that Indonesia is committed to preparing as much as 5 million U.S. dollars in financial assistance to help fellow island states address climate change challenges and develop sustainable ocean management. "The funding is expected to contribute to sustainable development. The funding is set to be spent for several concrete work projects, such as scholarship grants for people from coastal communities, the development of the Blue Startup Hub, and training for the digitalization of small and medium enterprises," Widodo said at a press conference at the 2023 Archipelagic and Island States (AIS) Forum held in Indonesia's Bali resort island. "Hopefully, the grant can also bring strategic benefits related to marine carbon accounting and mangrove forest conservation. For Indonesia, the sea is not something that separates us; it is instead a unifier, the glue that connects us," he added. Widodo also called on island and archipelagic states to maintain unity and collaboration amid global uncertainty, noting their collaboration and unity are needed to overcome global challenges. The AIS is a cooperation forum for island and archipelagic states worldwide. This year, its agenda focuses on strengthening collaboration to address climate change issues, such as the management of plastic waste in the sea and maritime management.

From <https://english.news.cn/> 10/11/2023

CAMBODIA: Acting on Climate Change Is Key for Cambodia to Achieve Its Development Goals

Cambodia, one of the poorest countries in East Asia, can achieve its development goals and address climate change with actions summarized as "three Rs:" reducing significant exposure and vulnerability to climate change; realigning its emissions trajectory; and reorienting its economy to seize new opportunities afforded by a global green transition, according to the World Bank's recently released Cambodia Country Climate and Development Report (CCDR). Cambodia is already heavily affected by climate change, which translates to an urgent need to adapt to its already-visible effects. Increased variability in rainfall patterns is causing more frequent droughts and more frequent and intense floods. A severe drought in 2015–2016 affected 18 of 25 provinces and impacted over 2.5 million people. Rice production losses caused by droughts associated with the 2019 El Niño were estimated at \$100 million. In September 2022, the heaviest rainfall in three years caused severe flooding in 14 provinces, with some 85,000 households affected and landslides that led to the evacuation of 5,000 households.

Climate projections suggest that future flood risk and heat stress will worsen in Cambodia. Without proper adaptation and mitigation measures, climate change could cost up to 9% of Cambodia's GDP by 2050 while increasing the poverty rate by up to 6 percentage points by 2040, the report says. The Cambodia CCDR is the latest in a series of World Bank core analytical studies that integrate climate change and development considerations and offer client governments recommendations for eradicating poverty on a livable planet. "Cambodia is heavily exposed to climate change impacts, in particular through increased frequency and intensity of floods," said **World Bank Vice President for East Asia and Pacific Manuela V. Ferro**. "In order to recover the lost ground due to the pandemic and high food and energy prices, Cambodia needs to sustain high growth, while addressing the impacts of climate change on the economy and reducing its carbon intensity." Cambodia has generated rapid economic growth averaging 7.1% between 1995 and 2021, cutting the percentage of people living below the poverty by half between 2009 and 2019, and raising life expectancy from 57 in 1998 to 71 in 2018. The country has set a far-reaching objective to further transform its economy and reach upper middle-income status by 2030. Despite its success, to sustain strong growth, Cambodia must overcome structural constraints that include trade-related regulatory barriers, insufficient trade-related infrastructure, low domestic investment, a decline in public capital investment, and rapid growth in private debt.

Cambodia's economy is concentrated in terms of exports, markets, sectors, and financing sources, making it highly vulnerable to external shocks. Diversifying its export base, improving the enabling environment for the private sector, addressing low education and health outcomes, and improving critical infrastructure are crucial for sustained inclusive growth and development. At the same time, climate impacts pose significant risks to the country and its people and are likely to further exacerbate development challenges. Floods are projected to increase losses to factories, roads, housing, and schools and to disrupt critical services and supply chains. Climate change is projected to lower yields for staple crops and fisheries, posing challenges to food security and nutrition. Higher temperatures and more extreme rainfall adversely impact health and are associated with increased prevalence of diseases. Recent patterns of development have added to climate exposure. Cambodia has one of the world's highest deforestation rates. Recent patterns of urban development have increasingly placed new urban residents in flood-prone areas. While historically a low emitter of greenhouse-gases, Cambodia has the fastest emissions growth rate in Southeast Asia, and one of the highest carbon intensity rates – a measure of how much carbon it emits per unit of GDP – among its peers.

However, government and private sector measures can reduce the negative impacts of climate change, and the report identifies recommendations and priorities for immediate action. For example, government-led adaptation could include improving

the climate resilience of existing road networks and raising resilience standards, especially for health and education infrastructure. Private actions could include investment in energy-efficient cooling systems and flood resilient buildings. “Ensuring sustainable economic growth and meeting the demands of climate change are intertwined challenges for Cambodia,” said **World Bank Country Director for Myanmar, Cambodia and Lao PDR, Mariam Sherman**. “Increasing economic competitiveness, building human capital, and investing in climate resilience will benefit all Cambodians.” Cambodia has pledged to meet carbon neutrality by 2050. Achieving this ambitious goal will require rapidly reversing deforestation and steering the energy, transport, and industrial sectors onto a lower carbon growth path. These can be done without compromising development outcomes, the report adds. Cambodia’s private sector could reap economic benefits from the global economy’s low-carbon transition by seizing new export and job opportunities afforded by the growing demand for low-carbon goods and services. Lowering barriers to trade and investment could improve the business environment and boost competitiveness in these areas. Rapid cost declines for clean energy technologies globally, including solar energy, present further opportunities for Cambodia. The share of solar in Cambodia's installed power generation capacity has increased sharply from near zero in 2016 to 12.5% in 2021. Solar energy costs in Cambodia are projected to decline further, making it an attractive option for the country's energy needs.

From <https://www.worldbank.org/> 10/31/2023

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MALAYSIA: Launching National Voluntary Carbon Market Handbook to Boost Low Carbon Economy

Bursa Malaysia, the country's stock exchange, on Thursday launched the national voluntary carbon market (VCM) handbook to guide local professionals and stakeholders in generating carbon credits that adhere to international standards. The handbook was launched at the inaugural Malaysia Carbon Market Forum with the exchange's chief executive officer Muhamad Umar Swift saying that as Malaysia shifts toward a lower carbon economy, the VCM handbook will assist entities keen on participating in carbon market project development and Malaysia's voluntary carbon market. He explained the handbook defines the roles and functions of key entities in Malaysia's carbon market operations, serving as a reference point for market players. "With the increasing prominence on carbon offsets and carbon markets globally, it is imperative that Malaysia acts on the nation's untapped potential by developing its VCM ecosystem and implementing high-quality carbon projects," he said. Nik Nazmi Nik Ahmad, minister of natural resources, environment and climate change, said in his keynote speech at the forum that VCMs can help host countries achieve their nationally determined contributions even if such sales are to corporate buyers outside of Malaysia. The forum is a platform for industry leaders and experts to share insights and experiences on key topics on VCM, promoting a culture of

knowledge-sharing and collaboration on both the local and international stage

From <https://english.news.cn> 10/05/2023

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Malaysia Launches New Funds to Drive Automation, Digitalization, and Sustainable ESG Practices

The Malaysian Investment Development Authority (MIDA) on Monday announced the launch of new funding facilitation initiatives aimed at catalyzing Malaysia's industrial growth and fostering economic development. MIDA said in a statement that these initiatives include the Domestic Investment Accelerator Fund (DIAF), the MADANI Smart Automation Grant (SAG MADANI) and the Foreign Investment Accelerator Fund (FIAF), which are set to play a pivotal role in advancing Malaysia's economic landscape. According to the statement, the DIAF and SAG MADANI have been strategically designed to offer a variety of tailored solutions that assist in the development of high-value economic activities for local manufacturers and service providers. They also encourage local businesses to upgrade their capabilities and expand their scope of operations, aligning with Malaysia's commitment to fostering innovation, automation, digitalization, and the adoption of sustainable environmental, social and governance (ESG) practices. Meanwhile, FIAF is tailored for multinational companies operating in Malaysia to facilitate the seamless transfer of cutting-edge know-how within the high-technology sector through research and development initiatives and comprehensive training activities. This strategic approach is poised to nurture a highly skilled and high-income local workforce while preserving Malaysia's competitiveness in an evolving global industrial landscape.

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THAILAND: Set to Deploy SMS Emergency Alerts

Thailand is poised to deploy emergency alerts to mobile phones using a short messaging service (SMS), government officials said Tuesday, an immediate response following a deadly shooting at a Bangkok shopping mall last week. A location-based emergency warning system is now ready for deployment after government agencies and telecom operators last week successfully conducted trials of SMS alerts, Digital Economy and Society Minister Prasert Chantaruangthong told reporters after a cabinet meeting. The SMS warning is a short-term solution for direct notification of public emergencies, he said, adding that advanced cell broadcast technology, which transmits alerts to all devices connected to mobile networks in a specific target region, will be put in place in the long run. Last Tuesday, a 14-year-old youngster opened fire at a Bangkok shopping mall, killing two people and injuring five others.

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VIETNAM: Stabilization Fund Proposed to Control Petrol Price

The appropriate use of a stabilization fund is important to restrain increases in petroleum price and reduce its impacts on Vietnam's socio-economic development, Vietnam News reported Tuesday, citing the Ministry of Industry and Trade. The ministry said that in order to restrain increases in petrol price, it proposed solutions to the prime minister, including the efficient use of the stabilization fund. Petrol prices are forecast to continue to increase toward the end of the year due to moves by major world producers to tighten supply. Petrol prices have been raised 16 times since the beginning of this year, with a total increase of 3,500 Vietnamese dong (0.14 U.S. dollars) per liter. The latest increase was on Sept. 21, which brought petrol price to nearly 26,000 dong (1.07 dollars) per liter. The stabilization fund is used when increases in petrol prices are above 7 percent, according to the ministry.

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Vietnamese Gov't Proposes to Continue 2 Pct Interest Rate Support Package

The Vietnamese government has proposed continuing the 2 percent interest rate support policy for enterprises, cooperatives and business households in order to boost economic recovery, Vietnam News Agency reported Tuesday. The government also proposed the policies be extended until the end of 2025. In response to the COVID-19 pandemic, the subsidized interest rate of 2 percent per annum for a total loan amount of 40 trillion Vietnamese dong (1.69 billion U.S. dollars) has been provided in 2022 and 2023 through the system of commercial banks to enterprises, cooperatives and business households capable of loan repayment and recovery in various sectors. According to the State Bank of Vietnam, by July 2023, commercial banks disbursed about 681 billion dong (28 million dollars), or 1.7 percent of the total support package size. It is estimated that by the end of this year, the loan disbursement will reach over 2.5 trillion dong (102.5 million dollars), or 6 percent of the total.

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South Asia

INDIA: Maintaining Its 40th Position in the Global Innovation Index 2023

In a grand celebration held in collaboration with the Confederation of Indian Industry (CII) and the World Intellectual Property Organization (WIPO), Geneva, the NITI Aayog unveiled the Global Innovation Index (GII) 2023 in India. India's steadfast rise

in innovation rankings, from 81st in 2015 to retaining the 40th position among 132 economies, marks a remarkable achievement, reinforcing the nation's commitment to innovation. Esteemed dignitaries, including Shri Suman Bery, Dr. V.K. Saraswat, Shri BVR Subrahmanyam, Mr. Daren Tang, Dr. Sacha Wunsch-Vincent, Professor Rishiksha Krishnan, and Mr. Alok Nanda, graced the GII 2023 launch event. Dr. Sacha Wunsch-Vincent, in his address, lauded India for its data-driven innovation progress and effective policies, positioning the nation in a "sweet spot" for a promising future innovation journey. Key Highlights from GII 2023: India's Consistent Rise: India's upward trajectory in GII, from 81st in 2015 to 40th, aligns with the vision of Atma Nirbhar Bharat, emphasizing self-reliance through innovation. Leadership Among Peers: India leads among 37 lower-middle-income economies and Central and Southern Asia in innovation performance.

Consistent Innovation Excellence: India maintains its "innovation achiever" status for the 13th consecutive year. Strengths and Focus Areas: India excels in Market Sophistication and Knowledge and Technology Outputs, among other pillars. Top-Ranked Indicator: India secures the top spot in "Domestic market scale, bn PPP\$," and ranks in the top 10 in six additional indicators. Innovation Outputs: India ranks 35th in innovation outputs, marking an improvement. Higher Graduates in Science and Engineering: India ranks 11th in this indicator. Startup Finance Recognition: India earns the 9th position, while Venture Capital Performance secures the 6th position. Diverse Domestic Industries: India ranks 10th in domestic industry diversification. Patents and Citable Documents: India ranks 28th in patents by origin and 20th in the citable documents H-index. Unicorn Valuation: India's unicorn valuation stands at 5.04% of GDP, securing the 9th position. High-Tech Manufacturing: India ranks 35th in high-tech manufacturing. Intangible Asset Intensity: India achieves the 8th position in intangible asset intensity. Cultural and Creative Exports: India's cultural and creative services exports surged by 21.4%, securing the 18th position. The launch of Global Innovation Index 2023 in India exemplifies the nation's commitment to innovation and its journey towards becoming a global innovation leader, poised to drive economic growth and self-reliance through innovation.

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SAP Labs India and IIIT-B Sign MoU to Boost Innovation Through Upskilling

In a move aimed at advancing innovation and enhancing the skills of young talents in the technology sector, software giant SAP Labs India inked a Memorandum of Understanding (MoU) with the International Institute of Information Technology, Bangalore (IIIT-B) on Tuesday. The strategic partnership outlined in the MoU focuses on collaborative research in specific industrial areas and challenges. This agreement aims to bolster the exchange of knowledge between academia and enterprises,

facilitating continuous upskilling in niche technology domains. Sindhu Gangadharan, Senior Vice President and Managing Director of SAP Labs India, as well as Head of SAP User Enablement, expressed her thoughts on the partnership, stating, "At SAP Labs India, we recognize the potential of collaborative ecosystems. Our strategic alliance with IIT-B not only demonstrates SAP's commitment to advancing cutting-edge research but also highlights our dedication to nurturing talent and elevating the skillsets of our workforce." Professor Debabrata Das, Director of IIT-B, emphasized the critical importance of ongoing upskilling in the rapidly evolving landscape of digital technologies. He underscored IIT-B's pivotal role in furthering India's aspirations of achieving a USD 1 trillion digital economy by 2026. This partnership between SAP Labs India and IIT-B is set to play a significant role in fostering innovation and preparing a skilled workforce for the digital future.

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NeGD Launches State Capacity Building Workshops as Part of Digital India Program

In a significant move aimed at boosting the digital landscape of India, the National e-Governance Division (NeGD), under the Ministry of Electronics & Information Technology, has initiated State Capacity Building Workshops in collaboration with its knowledge partners. These workshops are an integral component of the Capacity Building Scheme and are designed to shed light on the vast potential of emerging technologies in enhancing service delivery, as well as shaping policies and strategies to accommodate the evolving digital landscape. The inaugural workshop is currently underway in the state of Maharashtra, spanning from October 9th to October 12th, 2023. It has attracted the participation of over 28 officials from various departments within the state. This four-day intensive training program aims to equip policy-making public officials with the knowledge and skills required to seamlessly adopt and implement emerging technology initiatives within their respective departments. The workshop was ceremoniously inaugurated by Ms. Nima Arora, Director IT, and saw the presence of senior officials from NeGD and the Wadhvani Institute of Technology & Policy (WITP). A series of informative sessions were launched during the inaugural event, which will play a pivotal role in assisting senior government officials in identifying the most suitable emerging technologies for addressing their departmental requirements.

This workshop has brought together a diverse group of subject matter experts from both the industry and government sectors, offering interactive sessions that delve into real-life case studies, tool demonstrations, and a visionary approach towards translating ideas into proof of concepts, pilots, or projects. Launched in August 2023, these workshops stand out due to the unique collaboration between the government and industry consortium. This partnership is geared towards enabling the government to effectively harness emerging technologies, thereby enhancing the

delivery of public services, strengthening governance, and facilitating better-informed decision-making. The NeGD has plans to conduct similar workshops in other states, including Kerala, Ladakh, Telangana, among others, as part of its ongoing commitment to promoting digital transformation and innovation in India's public sector.

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Navigating the Future: How Great Learning's Data Science Course Is Equipping Today's Workforce for Tomorrow's Challenges

In the fast-paced world of the 21st century, the global job market is undergoing a seismic shift. Industries are becoming more digitized, automated, and reliant on data to make informed decisions. As traditional roles evolve and new professions emerge, there's an increasing demand for skills that align with this digital transformation. Upskilling has emerged as not just a trend but a necessity for professionals to stay relevant and competitive. In this evolving landscape, institutions like Great Learning are taking the lead, offering comprehensive courses like their data science programs to empower today's workforce for the challenges of tomorrow. Great Learning stands at the forefront of global ed-tech, championing the cause of higher education and professional training. As one of the leading pioneers in this domain, the institution has consistently delivered quality, relevance, and innovation in its offerings. The recent unveiling of the Great Learning Global Upskilling Trends Report 2023 is a testament to its commitment to staying abreast of global upskilling trajectories. This comprehensive report dives deep into the upskilling choices across key markets: Southeast Asia, the USA, Latin America, India, and Middle East Asia. By profiling learners and surveying over 750 professionals and recent graduates, Great Learning has curated insights that shed light on the current aspirations, motivations, and challenges related to upskilling. Their dedication to understanding and addressing the needs of the modern workforce places Great Learning in a league of its own, paving the way for a brighter, more skilled future.

Insights from the Great Learning Global Upskilling Trends Report 2023. In an era characterized by rapid technological advancement and shifts in job dynamics, the importance of understanding global upskilling trends cannot be overstated. Great Learning's Global Upskilling Trends Report 2023 thoroughly examines these trends, focusing on pivotal markets that have displayed a marked demand for upskilling programs. Southeast Asia, in particular, emerges as a significant hub of upskilling intent. A striking 77% of professionals in this region are gearing up to upskill in 2023. When juxtaposed against the global average of 74%, the emphasis on continuous learning in Southeast Asia becomes evident. This proactive approach to personal and professional development clearly indicates the region's dedication to staying competitive in the global arena. Further, when deciphering the areas of interest, two

domains unequivocally stand out: Management and Data Science. Professionals are recognizing the transformative potential of these fields, both in shaping organizational successes and charting individual career trajectories. Data Science, with its multidimensional applications across sectors, is particularly noteworthy. The report also delves into the motivations driving individuals towards upskilling. Whether it's career progression, the desire for increased earning potential, or simply the pursuit of knowledge, understanding these motivations is crucial for ed-tech institutions to tailor their offerings effectively. Moreover, by identifying the obstacles that deter some from upskilling, Great Learning is better positioned to address these challenges, ensuring that learning remains accessible and appealing to all.

Why Great Learning's Data Science Course? In the expansive realm of data science education, what makes Great Learning's data science course a beacon for aspiring professionals? The answer lies in a blend of curriculum, real-world applicability, mentorship, and post-learning opportunities. Firstly, the course boasts a comprehensive curriculum tuned to industry standards. It's not just about delving into theories; learners are exposed to practical applications, ensuring they grasp the nuances of data science from multiple angles. Every facet is explored in depth, from machine learning algorithms to data visualization. Secondly, the hands-on training and real-world projects in the course ensure that students aren't just passive recipients of information. They are actively applying, experimenting, and honing their skills, prepping them for real-world challenges that lie ahead. A standout feature is the expert faculty guiding learners on this journey. With seasoned professionals sharing insights and offering mentorship, students have the privilege of learning from the best in the business. This mentorship extends beyond course content, encompassing career guidance, industry nuances, and networking opportunities. Lastly, the success stories of alumni, many of whom have transitioned into leading data science roles in top-tier companies, stand as a testament to the course's efficacy. Backed by Great Learning's robust placement assistance and expansive industry connections, their data science course truly serves as a launchpad for soaring careers in data science. Overcoming the Challenges of Tomorrow. The future is rife with uncertainties, but one aspect remains constant: the need to adapt, evolve, and continually enhance one's skill set. As industries transform, professionals will inevitably face challenges that demand innovative solutions and a deep understanding of emerging technologies. Data science, in particular, will play a pivotal role in addressing these complexities.

Great Learning's data science course acts as a beacon, illuminating the path forward. It equips learners not just with technical prowess but also with a problem-solving mindset. As algorithms become more sophisticated and data more intricate, this course provides the tools to navigate potential roadblocks. Moreover, while some professionals might be hesitant about upskilling due to perceived obstacles, Great Learning ensures a smooth and engaging learning journey. With its holistic approach, the course offers the perfect amalgamation of knowledge and practical application,

ensuring today's workforce is well-prepared to tackle tomorrow's challenges head-on. Harnessing Tomorrow: The Power of Data Science Upskilling. As we stand on the brink of a new era, the importance of forward-thinking, adaptability, and continuous learning becomes ever more apparent. With all its innovations and challenges, the digital age demands a workforce that's technically proficient and agile in its approach. Great Learning's data science course embodies this ethos, bridging current competencies and future requirements. The journey of upskilling is not just about acquiring new skills; it's about envisioning a future where these skills translate into impactful contributions across industries. With data science set to shape numerous sectors, there's never been a more opportune time to embark on this transformative journey. Great Learning stands as a reliable partner in this endeavor, championing the cause of education, empowerment, and excellence. The future beckons, and with the right tools and knowledge, it promises a horizon filled with opportunities and growth.

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IBM Signs MoU with Indian Govt to Advance Semiconductors, Artificial Intelligence, and Quantum Technologies

In a significant step towards bolstering India's technology capabilities, IBM, a global leader in innovation and technology, has signed a Memorandum of Understanding (MoU) with the Government of India. The MoU, signed during a high-level meeting between IBM executives and Indian government officials, aims to foster collaboration in the fields of semiconductors, artificial intelligence (AI), and quantum computing. Highlighting the pivotal nature of this collaboration, IT Minister Rajeev Chandrasekhar said, "This is certainly a very important day because these are the three of the four technologies that are going to shape the future of tech and innovation in the coming years – AI, Quantum (computing), and Semiconductor." The minister further underlined the vast opportunities this partnership presents for India's technology sector and its populace. Under the terms of the MoU, IBM will provide expertise, resources, and technological support to the Indian government's initiatives in these cutting-edge technology domains. The partnership is expected to drive innovation, accelerate research and development, and enhance the country's technological infrastructure. India, with its burgeoning tech sector and rapidly growing digital economy, has been actively seeking collaborations with global technology giants to propel its capabilities in emerging fields. Semiconductors, AI, and quantum computing are seen as critical areas for India's future growth, both economically and technologically. IBM's extensive experience in semiconductor manufacturing, AI research, and quantum computing make it a valuable partner for India in achieving its technological aspirations. The collaboration is expected to pave the way for India to become a hub for semiconductor manufacturing, bolster its AI capabilities in various sectors such as healthcare, finance, and agriculture, and make significant strides in the field of quantum computing.

TASConnect Launches Innovative Working Capital Solutions to Enhance International Trade in India

TASConnect, a Singapore-based working capital solutions Software-as-a-Service (SaaS) platform, has launched in India to enhance international trade in the country. Through its SaaS offerings, TASConnect unlocks efficiencies and economics in working capital management by enhancing scalability, visibility, and cross-border connectivity for domestic and multi-national businesses globally. TASConnect is wholly owned and incubated through SC Ventures, Standard Chartered's innovation and venture capital arm. According to India's Ministry of Commerce & Industry, merchandise exports have reached the highest ever annual exports of US\$447.46 billion, with 6.03% growth during FY 2022-2023. Service exports are projected to set a new record annual value of US\$322.72 billion, making India a pivotal market for TASConnect. Over the next 12 months, the platform plans to expand its Global Technology Hub in Bangalore to develop solutions tailored to subsidiaries of Multinational Corporations (MNCs) and large domestic enterprises. The platform also plans to onboard additional foreign and domestic financial institutions and establish partnerships with key technology hyper-scalers. TASConnect is focusing on key growth pillars within the Indian economy, such as manufacturing, automotive, fast-moving consumer goods (FMCG), retail, healthcare, logistics, and their respective sub-industries. TASConnect builds convergent platforms for suppliers, buyers and financial institution ecosystems of enterprises by digitally bridging treasury organizations to their global value chains. With TASConnect, Indian enterprises can now seamlessly expand their procurement and exports to cross-border suppliers and buyers; access more working capital financing programs; gain better visibility and control of their supply chain financial health; and achieve better cash conversion cycles.

TASConnect's universal adapter solution enables the smooth integration of multiple front and back-end systems, connecting fragmented ecosystems – anchor clients, suppliers, buyers and financiers – which allows key decision makers to: Seamlessly run multi-bank financing programs using a single interface. Democratise availability of working capital liquidity through better access to financing programs. Digitise and automate bespoke enterprise treasury workflows with enriched analytics and enhanced business & CFO insights. Co-create innovative ESG-linked solutions with enterprises to achieve Scope 1,2,3 and other Net-Zero commitments. MNCs and large domestic enterprises in India can unlock substantial value through digital transformations facilitated by SaaS platforms like TASConnect. TASConnect achieved a record of processing US\$19 billion in financed invoices within two years. With strategic clients like Lenovo, and Syngenta and partnerships with technology providers such as NEC APAC, TASConnect aspires to facilitate growth in India's

domestic and cross-border trade. Kingshuk Ghoshal, CEO, TASConnect said, "We are thrilled to support SMEs to embark on digital transformations in India's enterprise treasury and supply chain ecosystems. As the world's fifth-largest economy, India holds a pivotal role for TASConnect's strategic vision, given our strong Asia footprint and focus. Our treasury automation and digital working capital solutions will empower enterprises to unleash greater efficiencies in managing their ecosystems along with enriched business intelligence through AI-led predictive analytics". Aditya Sharma, Head of Markets and Financial Institutions and Chief India Representative, TASConnect said, "We are aligned with the Make in India initiative aimed at boosting domestic manufacturing and doubling exports to US\$1.5 trillion, contributing to the overall US\$5 trillion GDP. With scalable solutions from our platform and facilitation of deeper integration with global trade, our goal is to rank amongst the top three working capital finance platforms for cross-border trade in India. We are committed to India and have established our Global Technology Hub in the country along with making substantial investments in technology, talent, and infrastructure. TASConnect is here for the long term and excited to be a part of India's remarkable growth story".

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HFCL Launches 1st India Made 5G Solution

Enterprise and integrated next-gen communications products provider HFCL launched India's first indigenous 5G FWA (fixed wireless access) customer premise equipment (CPE) solution. The indoor and outdoor 5G FWA CPE products will accelerate broadband penetration in urban and rural areas and help bridge the last-mile connectivity. Built to complement wired broadband connections in areas where fiber rollout is limited, HFCL's range of 5G FWA CPE supports both 5G SA and NSA technologies across multiple Sub-6 GHz and mmWave frequency bands to offer cost-effective and fiber-like speeds to customers using the 5G network. "HFCL's 5G FWA CPE portfolio of plug-and-play devices are lightweight, compact in size, have minimum power consumption and provide customer-friendly features like Wi-Fi 6 technology to connect a large number of devices at high speed". The solution comes with an AI-integrated mobile app for self-installation and assists in identifying the best location with strong signal reception. HFCL's 5G FWA CPE portfolio offers new business opportunities for telecom service providers (TSPs) by allowing them to offer fixed internet broadband services to consumers and enterprises using their 5G network infrastructure. Founded by Mahendra Nahata in 1987, HFCL specializes in creating digital networks for telcos, enterprises and governments. During FY23, the company achieved a net revenue of Rs 4,743.31 crore, reflecting a marginal increase from Rs 4,727.11 crore in FY22. Net profit for the fiscal year stood at Rs 317.71 crore, compared to Rs 325.86 crore in FY22.

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India to Host 2024 World Telecommunication Standardisation Assembly

India is gearing up to host the prestigious World Telecommunication Standardisation Assembly (WTSA) in the coming year, marking a significant stride toward the advancement of 5G and 6G networks, as announced by Union Communication & IT Minister, Ashwini Vaishnaw, during a press conference held today in New Delhi. Scheduled every four years, the World Telecommunication Standardisation Assembly (WTSA) serves as the governing conference of the ITU Standardisation Sector (ITU-T), a pivotal event within the framework of the International Telecommunication Union (ITU), a specialized agency of the United Nations. Addressing attendees at the India Mobile Congress 2023, hosted at Pragati Maidan, Minister Ashwini Vaishnaw underscored the global significance of India's role in technology adoption, noting that the world is closely watching the country's technological achievements. Minister Vaishnaw emphasized India's commitment to telecom standards development, highlighting the recognition of the indigenous 5G standards by ITU as one of the pivotal technologies for 5G implementation. In addition, he addressed the historical shift in India's mobile device landscape, pointing out that the country, which used to import approximately 98 percent of mobile phones a decade ago, has now emerged as a mobile export hub with exports worth Rs 90,000 crore in the past year. Minister Vaishnaw also commended the transformation of the Indian telecom sector, remarking on its evolution from past controversies, such as the 2G spectrum scandal, to its current status as a beacon of affordable internet access for its citizens. He credited this transformation to the leadership of Prime Minister Narendra Modi. Moreover, it is noteworthy that on March 3, 2022, Minister Vaishnaw and Houlin Zhao, Secretary General of the International Telecommunication Union (ITU), signed the Host Country Agreement (HCA) for the establishment of an Area Office and Innovation Centre of ITU in New Delhi. This agreement provides the necessary legal and financial framework for the setup and operations of the area office.

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Prime Minister Modi Inaugurates India Mobile Congress 2023 with a Focus on Digital Innovation

Prime Minister Shri Narendra Modi officially opened the 7th Edition of India Mobile Congress (IMC) 2023 at Bharat Mandapam in New Delhi today. IMC, Asia's largest telecom, media, and technology forum, is set to run from October 27 to 29, 2023, under the theme 'Global Digital Innovation.' The event aims to bolster India's standing as a pioneer in cutting-edge technologies and promote indigenous telecom technology for national security. During the inauguration, Prime Minister Modi awarded 100 '5G Use Case Labs' to educational institutions across the nation, a significant step towards fostering innovation in various sectors. Industry leaders,

including Shri Akash M Ambani (Chairman of Reliance Jio Infocomm Ltd), Shri Sunil Bharti Mittal (Chairman of Bharti Enterprises), and Shri Kumar Mangalam Birla (Chairman of Aditya Birla Group), praised the Prime Minister's commitment to digital inclusion and technological advancement in India. Prime Minister Modi emphasised India's rapid progress in mobile and electronics manufacturing, highlighting the nation's ascent to becoming the second-largest mobile manufacturer globally. He stressed the importance of developing a strong semiconductor manufacturing sector in India and India's role in setting global standards for futuristic technologies, including 6G.

Addressing the significance of technology in a developing nation's transformation, Prime Minister Modi noted the critical role of cybersecurity and urged discussions on safeguarding democratic societies in the digital era. The Prime Minister also spoke about India's emergence as a thought leader in the digital space and encouraged thought leaders to create new domains for others to follow, citing the success of UPI in digital payments. IMC 2023, which is set to feature discussions on 5G, 6G, AI, cybersecurity, and more, is expected to attract over one lakh participants from 22 countries, including CEOs, exhibitors, startups, and stakeholders. The '100 5G labs initiative' unveiled at the event aims to drive innovation in 5G technology and build a 6G-ready ecosystem in India, catering to both national needs and global demands. With IMC 2023 showcasing India's advancements in telecommunications and technology, it provides a platform for significant announcements and opportunities for startups to showcase their innovations.

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SRI LANKA: Mobile Network Performance Lags Behind in South Asia

In a recent analysis by Opensignal, which examined the mobile network experiences of smartphone users across the six most populated countries in South Asia, Sri Lanka's performance was found to be lacking compared to its regional counterparts. The study, which included Afghanistan, Bangladesh, India, Nepal, Pakistan, and Sri Lanka, revealed significant disparities across the region. While India led the pack with an average download speed of 41.7 Mbps, Sri Lanka lagged behind with an average download speed of just 11.4 Mbps. In terms of upload speeds, Bangladesh and India shared the top position with average upload speeds of 5.8-5.9 Mbps. Sri Lanka was further down the list with an average upload speed of 4.0 Mbps. Consistent Quality scores, which reflect the percentage of tests in which users' experience on a network is sufficient to support the requirements of more common demanding applications, placed India at the top with a score of 57.9%. Sri Lanka trailed behind significantly with a lower score. The report also highlighted that for on-demand video streaming, Sri Lanka received a Poor rating (under 48), indicating that users usually face substantial loading delays or frequent interruptions.

In the realm of live video streaming, India leads with a Very Good (53-58) rating, scoring 53.6 points on a 100-point scale. Sri Lanka, however, manages only a Fair (33-43) rating. This implies that users in Sri Lanka often face challenges while streaming live videos, experiencing longer loading times, frequent stalling, and a larger live offset. When it comes to multiplayer mobile gaming, all countries in South Asia, including Sri Lanka, have room for improvement. Despite India leading the pack with a score of 63.1 out of 100, it still falls into the Poor (40-65) Games Experience rating category. This suggests that a significant number of users found the gaming quality subpar, often encountering delays in gameplay, lag in feedback, and an overall sense of impaired control. The reliance on different network generations significantly impacts these experiences. Countries like Afghanistan and Nepal lean heavily on older 2G and 3G networks, which offer limited capabilities compared to 4G and 5G. In contrast, countries like India primarily connect through more efficient 4G and 5G networks. In Sri Lanka, users spend only 5.8% of their time connected to 3G networks. These insights highlight the need for significant improvements in Sri Lanka's mobile network infrastructure to enhance user experiences and bring them on par with other South Asian countries. Opensignal is an independent analytics company specializing in "quantifying the mobile-network experience". In August 2014, Opensignal raised a \$4 million Series A investment from Qualcomm Ventures, OATV, and Passion Capital.

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Central-West Asia

AZERBAIJAN: Jabrayil Digital Control Center to Monitor Electricity Supply Reliability

Through the Jabrayil Digital Control Center, the reliability and sustainability of the electricity supply will be monitored, Vagif Aydinoglu, head of the press service of Azerbaijan's Azerishig, told Trend's Karabakh bureau. "The Digital Control Center, whose foundations were laid by the Head of State in Jabrayil last October, has already become operational. The center was put into operation by the head of state," he said. Vagif Aydinoglu noted that the Digital Control Center will carry out its activities in accordance with the general plan of Jabrayil. "I would also like to note that the digital control center will not have traditional above-ground power lines. As per the master plan of the city, the process will be carried out through an isolated underground line," he said. "The 110/35/10-kilovolt Jabrayil substation will be connected to Zangilan, Gubadli districts and Hadrut settlement and will be included in a 35-kilovolt circular power supply scheme in which the 35.4-kilovolt Jabrayil City Substation will play the role of the hub substation," Aydinoglu noted.

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Azerbaijan Continues Work on Repairing Internal Roads in Lachin

In accordance with the order of President Ilham Aliyev, the State Roads Agency of Azerbaijan is implementing the project of reconstruction of internal roads of Lachin with high quality and rapid pace, the State Agency told Trend. Reconstruction of internal roads of Lachin with a length of about 70 km envisages restoration of central streets and intra-block roads. The width of streets and intra-block roads is from 4 to 11 meters. Under the project, the unsuitable pavement is dismantled, unsuitable soil is excavated where necessary, backfilled with suitable materials, and a new roadbed and base is constructed. In those areas where the road base is ready, new asphalt concrete pavement of the required thickness is laid. The listed work on many streets and roads has already been completed. Construction and reconstruction work is carried out in accordance with "Construction norms and rules" under personal control of the leadership of the State Road Agency of Azerbaijan. The reconstruction work is planned to be completed in the near future. For this purpose, the necessary amount of labor force and equipment has been attracted to this section. With the reconstruction of Lachin's internal roads, a modern road infrastructure is being created in the territory of the city, ensuring comfortable movement of the population living here and guests of the city.

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Azerbaijan's Mandatory Health Insurance Agency Transfers Its Data to Government Cloud

The State Agency for Compulsory Medical Insurance under Azerbaijani Cabinet of Ministers has fully transferred its data to the "Government Cloud", Trend reports. The State Compulsory Medical Insurance Agency is closely cooperating with AzInTelecom in order to implement the decree of Azerbaijani President Ilham Aliyev on creation of "Government Cloud" (G-cloud) and measures in the field of providing "cloud" services. According to the plan of transition to the "Government Cloud", the work on complete migration of the agency's information systems to the data center owned by AzInTelecom has been completed. Information systems of the agency were gradually transferred to the "Government Cloud", and in some cases the infrastructure of new information systems was created directly in the "Government Cloud". The Agency has acquired IaaS (Infrastructure-as-a-Service) cloud infrastructure and BaaS- (Backup-as-a-Service) service to ensure data security. The agency is also provided with additional services such as optimization of public costs required for e-services, organization of information systems in a quality, stable and secure infrastructure, operational coordination with the implementation of quality service delivery and 24/7 monitoring. At the same time, the agency is able to regulate the information technology resources allocated to the institution through the

"Self-Governance Platform". Currently, the agency and AzInTelecom continue negotiations on expanding the use of cloud services.

From <https://en.trend.az/> 10/12/2023

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Azerbaijan to Develop Efficient Waste Management System

Azerbaijan will develop a waste management system, Trend reports. The country's Finance Ministry said that effective implementation of measures to mitigate the consequences of climate change and adapt to them requires mobilizing large-scale financial, technical, and technological resources in Azerbaijan. In pursuit of the strategic goal of ensuring a clean environment and "green growth" as outlined in the "2022-2026 Socio-Economic Development Strategy", the sustainable use of natural resources will be a top priority. The Finance Ministry noted that activities to modernize the hydrometeorological observation system and environmental monitoring will continue to promote environmentally safe industrialization, an efficient waste management system will be developed. Furthermore, efforts will be made to protect biodiversity, increase aquatic bioresources, and promote aquaculture, as well as enhance the protection of forested areas. The ministry added that in the use of renewable energy sources and improvements in energy efficiency will be increased and the adoption of environmentally friendly transportation and other "green" technologies will be expanded. According to the order of the President of the Republic of Azerbaijan No. 2469 dated February 2, 2021, the following five national priorities of the policy of socio-economic development of the country until 2030 are defined: a sustainable, growing competitive economy; a society based on dynamic, inclusive, and social justice; competitive human capital and space for modern innovations; a great return to liberated territories; a clean environment; and a country of "green growth".

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Azerbaijan to Hold Meeting of Working Group for 5G Strategy Development

Azerbaijan will hold meeting of a working group for 5G strategy development, Information and Communication Technologies Agency (ICTA) told Trend. The meeting is scheduled for the end of October. Previously Azerbaijan, under the leadership of the Information and Communication Technologies Agency (ICTA) hosted several meetings of the working group. The meetings discussed the implementation of protocol-based tasks and future steps, involved presentations of equipment suppliers as experts. Besides, the meetings' participants shared best practices for the application of 5G technology. Additionally, the strategies for 5G in several developed countries were analyzed, and other relevant materials on this topic were collected and provided to the working group. As part of the technical

assistance from TAIEX EU (Technical Assistance and Information Exchange Instrument of the European Union), special training sessions with international experts were held to discuss advanced European experiences that could be useful in preparing the 5G strategy. In November 2023, as part of the EU4Digital initiative, training sessions are planned to further improve the 5G strategy development processes and learn from international experiences in this direction. The working group was established in June 2023 under the leadership of the ICTA.

From <https://en.trend.az/> 10/23/2023

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Oceania

AUSTRALIA: Robust Identity Management Bolsters Security and Boosts Revenues in Higher Education

The higher education sector is highly competitive. The diverse needs of students, educators and researchers coalesce in a melting pot that drives much of our nation's innovation. And it's an environment that is highly targeted by threat actors. The vast troves of personal data held in student records systems, employee management and huge repositories of intellectual property are of immense value to criminals, nation state attackers and anyone trying to make a name for themselves on the dark web. Robust identity management is a key to protecting these valuable assets. The federal government has deemed the education sector as critical infrastructure under the SOCI Act, thus putting the spotlight on this sector. There are significant commercial reasons for ensuring identity management and security is optimised. James Enoch, the regional Vice President for public sector and higher education at Okta, explains:

“Higher education is strongly impacted by the macroeconomic environment. High inflation and a low unemployment have led to a decline in local university enrolments. That has partially offset the rebound in international enrolments, but it is straining university revenue streams.” The rapid shift to hybrid learning models, the pressure on budgets, need to drive up revenue and changing learning models are now being met by cybercriminals who are leveraging new tools such as generative AI and constantly looking for new vulnerabilities. This perfect storm is putting pressure on the higher education sector's cybersecurity resources. Compromised user credentials are the most common source of data breaches, with Enoch adding that the cost of a breach costs higher education providers an average \$3.79M.

“From a student perspective, we really want to create seamless, secure access in a hybrid learning world,” says Enoch. “Ensuring a great user experience can help a university ensure strong revenue streams. Universities are focused on increasing conversion rates from that first experience through to registration for a degree program or a short course. Making that first log-in seamless has a strong impact on

enrollment.” Enoch says universities must embrace tools such as single sign-on, adaptive security measures that adjust the security to the risk profile, and zero trust for continuous verification. All that must be done in a way that ensures a seamless experience for members of the university community.

From <https://www.itnews.com.au> 10/04/2023

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Gov to Treat Mobile Service Like Water and Power in New Estates

The government is considering changes that would require new housing developments to have mobile connectivity in place before sales begin, just like any other utility service. The proposed change to the telecommunications in new developments (TIND) policy would treat mobile infrastructure “in a similar way as other services – such as water and electricity – are currently considered,” communications minister Michelle Rowland said. “In 2023, it’s unacceptable that many Australians moving into new homes in greenfield suburbs don’t have access to reliable mobile coverage,” Rowland said in a statement. “Our current planning policies don’t reflect the reality that reliable mobile service is just as important as electricity and running water.”

From a telecommunications perspective, the policy currently focuses on ensuring residents have some form of broadband and “landline telephone” access. “Whilst the current policy encourages developers to consider mobile connectivity as part of the development, the focus is largely on fixed infrastructure requirements that enable voice and broadband services,” the government said in a consultation paper [pdf]. The changes would place “expectations” on developers to “consider mobile connectivity as part of the overall development application process, with a similar level of importance as other utilities; engage with a carrier as early as possible to ensure mobile coverage is in place prior to the selling or leasing of a building unit; identify appropriate sites, or spaces, for mobile infrastructure to be deployed; and make all reasonable efforts to reach ‘fair terms’ in land access agreements.”

Agreeing location and land access could significantly simplify the job of telcos; these are often issues of community dispute that delay or derail their tower plans when they come into already-built areas. “The Australian government expects developers to identify or set aside one or more sites or spaces that are appropriate for mobile telecommunications infrastructure, such as a tower, to be deployed,” it said. The government’s expectations are that the site be 4G minimum and that multiple carriers are asked to deploy equipment on the same tower. NBN backhaul A second proposed change will allow NBN Co to spread the cost of laying backhaul to a new residential area across multiple developments, rather than the first developer having to pay the full cost. “Currently, if NBN Co is servicing a growth area where multiple developments are planned, it is required by the policy to place the costs of new backhaul on the first developer,” the government said. “This may lead it to lose

business to competitors who are not required by the TIND policy to adopt this charging practice, and may also place an unfair cost burden on the first developer.”

From <https://www.itnews.com.au> 10/11/2023

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Defence Looks for Data-as-a-Service for Industrial Intelligence

The Department of Defence wants a data-as-a-service (DaaS) provider to deliver an industrial intelligence capability (IIC), to be operational in early 2024. In a tender published in late September, Defence explained the creation of the IIC will help it meet the Defence Strategic Review’s “recommendation of improving speed to capability” - in other words, to improve its acquisition processes. The current RFP is a market sounding designed to assess what providers and capabilities are available. It will be followed by an invitation-only RFT. “Defence requires accelerated collection and access to information to support the identification of vendors who can deliver capabilities and identify any risks that Defence should know about during a selection process,” the documents state.

The department added that the IIC will “be valuable” to its One Defence Capability System (ODCS) acquisition model, particular during risk mitigation and requirement setting: “This includes risk profiling, and potential identification of one credible supplier.” Defence envisages the DaaS offering will start by combining OSINT and commercially acquired data. “Future evolution of the IIC may expand the DaaS to include internal Defence data; however, it is not a requirement of the initial offering,” the documents state. It intends to adopt a system that would be hosted by the vendor, and able to cover “the global market for the purchase of goods and/or services in any given industry”. The tender said Defence would like to be able to have information in the IIC “ingested by Defence Protected Environment and Defence Secret Environment”, as well as interfaces to other systems “with minimal configuration”.

From <https://www.itnews.com.au> 10/25/2023

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Further Reforms Needed in Australia to Improve Gender Equality and Meet Climate Ambitions

Australia recovered from the COVID-19 pandemic faster than other major economies, but growth is now slowing amid tightening financial conditions. To bring inflation down, monetary policy will need to remain restrictive and further windfall government revenues from elevated commodity prices be saved, according to a new OECD report. The latest [OECD Economic Survey of Australia](#) says that accommodative macroeconomic policies and higher commodity export prices helped real domestic demand rebound to its pre-pandemic trend by mid-2022. However, coupled with supply constraints, the rapid demand recovery has contributed to macroeconomic imbalances, with labour shortages in key sectors. While inflation has peaked, price

pressures have broadened from manufactured goods, food and energy to services. OECD projections envisage subdued economic growth through to 2025. High interest rates and cost of living pressures will dampen spending by households. Strong population growth and higher exports will partly offset these headwinds. Labour market pressures are expected to ease, with the unemployment rate projected to rise to around 4.4% in 2025, and inflation is expected to further moderate. A sharper than expected slowdown in China is a downside risk to economic growth.

The public debt to GDP ratio has increased by over 30 percentage points since 2010. Furthermore, annual fiscal costs from health and long-term care are estimated to increase by 0.8% of GDP between 2023 and 2040. Tax and spending reforms are needed, along with measures that ensure a robust fiscal framework, to rebuild fiscal buffers and offset the fiscal costs of population ageing. Revenue should be raised by reducing exemptions in the goods and services tax and consideration should be given to raising the rate. In addition, further reducing tax concessions on private pensions would more closely align their tax treatment with that of other forms of saving and raise revenues. There are also potential savings on the spending side. Encouraging more patient care in primary care settings and preventive health policies can reduce public spending growth as the population ages. Gender inequalities in the labour market have been steadily reduced but remain visible. Reforms to tax, childcare, education, social benefits and parental leave would improve labour market opportunities for women, promote more equal sharing of unpaid work between genders and help more vulnerable women, notably single mothers. More effective policies are also needed to improve outcomes for Indigenous Australians.

The authorities are committed to achieving net zero emissions by 2050. Australia is well-placed to become a major producer of renewable power, having plentiful wind and solar resources and a large wealth of minerals critical to the climate transition. However, further reforms are required to meet emission reduction goals, support the reallocation of workers and adapt to climate change. Australia's renewable electricity target of 82% by 2030 is central to the net zero transition. To ensure this target is met, Australia should stand ready to provide further policy support and consider scaling up and refocusing public funding towards the development and demonstration of clean energy and energy-efficiency technologies. As the economy decarbonises, workers will need to reallocate from high carbon to low carbon industries. Many occupations integral to the renewable energy transition face national shortages, requiring training programmes focused on reallocating displaced workers and developing the skills for renewable energy jobs.

Australia is highly exposed to climate-related hazards such as wildfires, extreme heat and heavy rainfall. Adapting to climate change will require substantial investment and careful planning. Mandatory disclosure of climate-related risks in certain cases such

as the sale of property will help raise awareness of these hazards and encourage more effective adaptation. In addition, incorporating climate hazard considerations in land-use planning will help reduce risks. See an [Overview of the Economic Survey of Australia](#) with key findings and charts (this link can be used in media articles). For further information, journalists are invited to contact [Spencer Wilson](#) in the OECD Media Office (+33 1 45 24 81 18). *Working with over 100 countries, the OECD is a global policy forum that promotes policies to preserve individual liberty and improve the economic and social well-being of people around the world.*

From <https://www.oecd.org/> 10/27/2023

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NEW ZEALAND: Government Shows Further Commitment to Pay Equity for Healthcare Workers

The Government welcomes the proposed pay equity settlement that will see significant pay increases for around 18,000 Te Whatu Ora Allied, Scientific, and Technical employees, if accepted said Health Minister Ayesha Verrall. The proposal reached between Te Whatu Ora, the New Zealand Public Service Association Te Pūkenga Here Tikanga Mahi (PSA) and the Association of Professional and Executive Employees (APEX), now sits with employees for consideration. “This is another example of our commitment to tackling pay inequity and follows recent pay equity milestones reached for our midwifery and nursing workforces,” said Ayesha Verrall. “Our Allied, Scientific, and Technical workforce is an integral part of our health system and includes professions such Anaesthetic Technician, physiotherapists, laboratory scientists and social workers.

They are expert practitioners across a range of professions including direct care, diagnostic procedures, and making sure safety of care is assured. Many of these occupations have been undervalued for too long, and I’m delighted that this proposal is the opportunity to put things right. If the proposed settlement is accepted, it will mean salary increases of approximately 20% for most of the workforce, an interim pay adjustment back dated to 30 November 2022, and a lump sum payment of up to \$10,000. “Addressing historical pay inequities across the health sector is a key priority for this Government, and I am extremely proud of the progress achieved in the last year,” said Ayesha Verrall. This is the third pay equity settlement reached since the beginning of the year and there is the potential that one further will be reached over the next fortnight.

From <https://livenews.co.nz> 10/02/2023

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New Gov’t Must Commit to Fully Funding Pay Equity for Care and Support Workers

The disability support sector is calling on the incoming government to commit to

funding pay equity for the 65,000 workers who care for disabled, elderly, and other New Zealanders, says New Zealand Disability Support Network CEO Peter Reynolds. “Disability support workers want to pay our workers a fair wage, but we are wholly dependent on government funding to do this. We support the pay equity process, which would mean better pay for our workers and ease the sector’s serious workforce shortages,” says Mr Reynolds. “Employers and unions are standing shoulder to shoulder on this issue, but the government and Te Whatu Ora have been dragging their feet, as we approach the expiry date for the pay equity legislation on 31 December 2023.

“The previous government did not formally allocate the hundreds of millions of dollars that will be needed to make a settlement. Until that funding is allocated, the pay equity process is stuck. Additionally, Te Whatu Ora is now illegally attempting to review previously agreed steps in the pay equity process. “We call on the incoming government to confirm it backs pay equity and will fully fund the money needed to give support and care workers the pay they are entitled to. If the government does not step up, we are likely to see court action to determine pay rates. Providers without adequate funding will have to either cut services to make ends meet or close down entirely, reducing the care and support available to our disabled and elderly New Zealanders. ” Funding pay equity must be a top priority for the incoming government, and we urgently need their commitment to provide the money,” says Mr Reynolds.

From <https://www.voxy.co.nz> 10/19/2023

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UNICEF Aotearoa Calls on Negotiating Parties to ‘Prioritise Critical Action for Children’

As the National Party negotiates to form a government following the general election, UNICEF Aotearoa is calling on parties to prioritise critical action for children in the policy commitments made in the first 100 days of Parliament. Moving children out of poverty and prioritising climate action are two key areas in which UNICEF Aotearoa is seeking political commitment. UNICEF Aotearoa Acting CEO Teresa Tepania-Ashton says the organisation is concerned the 100-day plan put forward by National doesn’t sufficiently address child poverty and only references young people in terms of serious youth offending. Talks of repealing legislation designed to improve outcomes for women and children, including Fair Pay legislation, the Māori Health Authority and the Zero Carbon Act by negotiating parties, would negatively impact the realisation of children’s rights.

“The potential disestablishment of these initiatives is gravely concerning for children of Aotearoa,” Tepania-Ashton says. “To move children out of poverty, we urge a new coalition Government to stand by cross-party commitments made to reduce child poverty. UNICEF Aotearoa will be holding the Government to account as a signatory

to the UN Convention on the Rights of the Child.” In position statements released prior to the Election, UNICEF Aotearoa calls on the newly elected Government to commit to three steps to move children out of poverty, including expanding the Best Start Payment, making Ka Ora, Ka Ako – the healthy school lunches programme – permanent, and establishing a housing strategy that will ensure the more than 3,500 children currently living in motels have safe, warm, dry and secure homes to live in.

Tepania-Ashton says the Government needs to listen to young people. “I’ve heard from rangatahi all around the country and they want their voices listened to, as a new Government is formed that will make decisions directly impacting their future. “Poverty and climate are key issues for our young people. They are the ones who will live with the consequences of decisions made now. We were concerned that during the campaign child poverty and climate action were sidelined as political issues, when they are both critical to the future of our country,” she says. UNICEF Aotearoa has outlined five steps the Government can take to ensure a liveable planet for every child, including signing up to the international Declaration on Children, Youth and Climate Action. It is also calling for commitment from the new Government to fund a Youth Climate Advisory Committee in the first 100 days.

From <https://www.voxy.co.nz> 10/19/2023

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Maritime NZ’s Response to TAIC’s Report on Safety at Ports

Health and safety on ports is a major priority for Maritime NZ. “Everyone has the right to be safe when they go to work,” Maritime NZ’s Director, Kirstie Hewlett says. “Any incident on a port is one too many, and everyone at Maritime NZ extends their thoughts to those who have been injured at ports, as well as to the friends and families who have lost loved ones.” TAIC makes a number of recommendations aimed at improving safety standards on ports. Currently, Maritime NZ and WorkSafe share designation overseeing health and safety at ports, several of the recommendations are directed to the two regulators. From 1 July 2024, Maritime NZ will take over the designation as the sole regulator on ports. “We partially accept two of the recommendations that have been directed to us by the Commission, and fully accept the other two,” Ms Hewlett says.

“It recommends the regulators aim to take a more proactive role in driving safety on ports. We partially accept this recommendation, as we believe our assessments focused on critical risks on ports, with WorkSafe NZ, is proactive monitoring activity and looks at individual operators. We agree that there is always more opportunity to work proactively and we welcome the additional funding that comes with our designation extension from 1 July 2024, so we can carry out more proactive monitoring on ports. We are proud of the proactive work we have done with the sector through the Port Health and Safety Leadership Group. This group, made up of both regulators, and Chaired by Maritime NZ, has port and stevedore chief

executives, the Port Industry Association, and unions and has built a relationship of trust and made significant progress on health and safety on ports.

The Leadership Group earlier this year released a Port Sector Insights Picture and Action Plan to make ports safer. The insights pictures shows where, and why harm is happening on ports. The Plan was created from operator and regulator incident and notification data, and also worker perspectives. It outlines actions to address these harms. Significant progress has been made on implementing some of the actions since it was released. Two of these actions show the Commission's recommendations are already being implemented. Work is continuing to develop more consistent safety standards on ports, with a draft Approved Code of Practice for loading and discharging cargo on ports and on ships currently out for consultation. The Leadership Group also has actions underway to continuously improve safety and share good practice.

This includes completion of a platform where people can access new safety technologies, and the development of a work programme on good practice guidance that will sit under the ACOP. The Leadership Group is working to ensure this information is accessible for the industry and the workers. A further action under the plan is to improve workforce training, capability and understanding of risks. This includes whether future standards will be backed by the regulator (Maritime NZ), as recommended by TAIC. Decisions on this potential backing will need to be made by the relevant ministers. "The critical thing for us all to remember is that Health and safety is everyone's responsibility and we want there to be a culture in the sector that reflects the need to take a safety-first approach to operations. We look forward to continuing our collaborative work with operators and workers on ports to improve safety," Ms Hewlett says.

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Expansion of Wastewater Network Capacity Set to Enter First Stages – Kaipara District Council

Elected Members agreed to commence the first two stages of a multi-year project to increase the capacity of the Mangawhai Wastewater Scheme. Stages one and two of the Mangawhai Community Wastewater Scheme (MWWS) – revised Master Plan Strategy will allow for more connections to the Mangawhai Wastewater Treatment Plant, which would otherwise reach capacity next year, and will kickstart steps to diversify how the town's treated wastewater is dispersed. Kaipara Mayor Craig Jepson says Mangawhai's population is rapidly growing, and it is essential that the wastewater scheme can accommodate this. "We need to stay ahead of the game and have the wastewater system ready to come onstream when it is needed," says Mayor Jepson.

Stage one consists of further optimising the Mangawhai Wastewater Plant's performance with the design and implementation of an inDENSE system, increasing the plant's capacity by 550 to 3,550 connections. This increase will cater for projected growth in Mangawhai to at least 2030, depending on the rate of the growth. Kaipara District Council General Manager of Infrastructure Services, Anin Nama, says the current dispersal of treated wastewater at the Brown Road farm can be improved. Treated wastewater from the plant currently flows some 13 kilometres to Kaipara District Council's Brown Road farm effluent pond, where it is then irrigated onto paddocks. In stage two, Council will begin concept design and the resource consent process for a new irrigation system for the farm, including subsurface irrigation to specific areas of the Mangawhai Golf Course.

Now that Council has approved stage two, discussions regarding the subsurface irrigation can continue with the Management of the Golf Club. "In the future, the farm irrigation system will be reduced, with the majority of treated wastewater flowing a short distance over the hill to Mangawhai Golf Club," says Anin. "The current spraying operation at the Brown Road farm will be replaced with either a wetland system or subsurface irrigation. This plan was informed by an investigation into farm operations earlier this year." As of today, the farm's capacity can only service new connections to the wastewater scheme up until 2026. A sum of \$1.8m was provided in the 2021-2031 Long Term Plan and this sum was increased to \$2.3m in the 2022/23 Annual Plan. The unspent balance of \$1.96m has been carried through into the 2023/24 capital budget and available for the stage one and two works.

Stages one and two of the MWWS – revised Master Plan Strategy will be undertaken by Kaipara District Council, prior to the planned transfer of assets to Wai Tāmaki ki Te Hiku, Auckland and Northland's new water entity, as of 01 July 2024. There are a further three stages to the revised Master Plan Strategy, which will be carried out by the water entity once it goes live next year. Council is working with it on handover of our asset management plan going forward. Five stages of the Mangawhai Community Wastewater Scheme – revised Master Plan Strategy Stages Activities carried out by Kaipara District Council Stage 1 Optimise the treatment plant. Design the inDENSE system. Commission the inDENSE system. Implement the inDENSE system.

Stage 2 Concept design and consent plan development of Mangawhai Golf Course and Lincoln Downs Brown Road Farm irrigation systems. Stages Activities carried out by Wai Tāmaki ki Te Hiku Stage 3 Design and construct of upgrades of the inlet screen. Convert the balance tank to a third cyclic activated sludge system (CASS) biological reactor unit and the installation of a second inDENSE system. Design and install the ultra-filtration system with UV disinfection system. Stage 4 Detailed design, resource consent, and construction of subsurface irrigation at the Mangawhai Golf Course. Detailed design, resource consent, and construction of the Lincoln Downs Brown Road Farm irrigation systems. Stage 5 Various new pipelines, pumpstations,

or upgrades to cater for growth over the next 10-30 years.

From <https://www.voxy.co.nz> 10/27/2023

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Inflexible Building Rules Could See Ministry of Education Suspend Early Learning Licences Overnight

Lack of clarity with the Ministry of Business, Innovation and Employment's new approach to building regulation could see Ministry of Education shut early learning centres overnight, leaving parents scrambling for care and massive disruption for providers. "Providers just want certainty," said Early Childhood Council CEO Simon Laube. "Of course buildings must be safe, but right now, centres could be shut down in 24 hours for really minor issues. There's no consistent national approach to this change and the ECC is hitting brick walls." New MBIE guidance to councils mean the MoE may suspend any ECE centre's licence immediately for failing minor points like a broken emergency lightbulb, missed inspections or an alarm company scheduling issue.

MoE regulations state that ECE centres must have a current building warrant of fitness (BWoF) in order to operate. They have no discretion to turn a blind eye. Under the new MBIE guidance, buildings can be issued an 'S-RaD' document, making a building ineligible for a BWoF. This is followed by a B-RaD, which means the building is non-compliant. The ECC has sought clarification on the problem from MBIE on what centres can do to avoid this, without success. Without a consistent national approach, Councils are using their own processes, adding another layer of complexity. Under previous Auckland Council rules for example, any centre that missed or failed an inspection due to a minor defect could be issued a Work in Lieu Certificate, meaning they could at least operate while dealing with any minor compliance issues.

"Safe, fit-for-purpose premises are a non-negotiable for everyone in the sector – but how do centres practically operate with these new approaches that are poorly thought out and communicated once again? It's chaotic," said Simon Laube. "Our expert advice says being issued a B-RaD means a building is no longer considered compliant with the Building Act. Our concern is that the MoE will have no choice but to suspend the licence because the service is non-compliant with Section 9(1)(e) of the Education (Early Childhood Services) Regulations," said Simon Laube. "MoE is telling the sector that centre licence decisions would be made on a case-by-case basis – but we don't know what factors influence those decisions. We are aware of plenty of recent cases where centre licences have been cancelled."

"It's yet another example of regulators that don't communicate, imposing changes to standards or expectations overnight with little thought of their impact. "When a service is not licensed it cannot operate – meaning families get very little warning

that their ECE will be closed. Unfortunately it's often community groups and small businesses who get caught out, sometimes in a 24-hour period. This causes parents a lot of stress and means they need to make other arrangements and often can't go to work as planned. "There's nothing more that ECC can do to give our members clarity about what appears to be yet another case of a poorly conceived and communicated regulatory change threatening their viability," said Simon Laube.

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First Ever International Day for Care and Support: Let's Make Pay Equity Happen

Today, on the historic first ever International Day for Care and Support, the Public Service Association Te Pūkenga Here Tikanga Mahi (PSA), E tū, and the New Zealand Nurses Organisation Tōpūtanga Tapuhi Kaitiaki o Aotearoa (NZNO) are calling for the incoming government to prioritise pay equity. "International Day for Care and Support is about valuing and recognising people who deliver essential healthcare in our communities," says PSA Assistant Secretary Melissa Woolley. "Today is particularly important for Aotearoa's 65,000 care and support workers. As the new Government takes shape, they're anticipating the outcome of their pay equity claim." The three unions filed a pay equity claim in July of 2022. The claim has been halted by Te Whatu Ora in its final stages as they seek a review of milestone reports that had already been completed and signed off.

"It has been established that they're being paid less than what they're worth because their industry has been dominated by women and undervalued by funders and employers," says Woolley. "These workers care for people day-in and day-out. They shower people, make sure their medication is right, operate hoists to lift them from bed, and perform a huge range of other tasks that are essential to vulnerable people being able to live with dignity," says E tū Assistant National Secretary Rachel Mackintosh. "They are currently receiving low wages and have no certainty of when they can expect wages that reflect the true value of their mahi." "This day recognises the requirement to resource the care economy so that we have disability-inclusive and age-sensitive care and support systems ready to meet the needs of our aging population," says Mackintosh.

"One of the most effective interventions we can make to strengthen community health support for whānau is pay equity for care and support workers. Pay equity will strengthen the quality, access, and reliability of services for disabled people, older people, and those experiencing illness, injury, addiction, or mental health needs," says NZNO delegate Trish McKillop. The unions launched an open letter this month calling for funders of care and support work, including Te Whatu Ora, to stop unjust delays to pay equity for care and support workers. The letter has been signed by more than 5000 people including Kristine Bartlett, Equal Employment Opportunities

Commissioner Saunoamaali'i Dr Karanina Sumeo, and groups like Auckland Women's Centre, Grey Power, and Alzheimer's New Zealand. "We're celebrating the 65,000 people, mostly women, doing this work on this historic day. We're asking people to show their support for care and support workers by signing the open letter calling on their pay equity claim to be funded, and for the delays to end," says McKillop. "We look forward to meeting with the new Government to efficiently progress pay equity for care and support workers," Woolley concludes.

From <https://www.voxy.co.nz> 10/28/2023

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4. Economic and Social Development and ICT

Asia-Pacific

World Bank's Fall 2023 Regional Economic Updates

Find below the latest regional economic updates including the latest growth forecasts for East Asia and the Pacific, Europe and Central Asia, Latin America and the Caribbean, Middle East and North Africa, South Asia, and Sub-Saharan Africa. These reports are issued biannually ahead of the World Bank Group Spring and Annual Meetings. **East Asia and the Pacific:** Growth in developing East Asia and Pacific is projected to remain strong at 5% in 2023 but will ease in the second half of 2023 and is forecast to be 4.5% during 2024, the World Bank said on Sunday in its semi-annual [economic outlook for the region](#). **Europe and Central Asia:** Economic growth for the emerging market and developing economies (EMDEs) of the Europe and Central Asia region has been revised up to 2.4% for 2023, says the World Bank's [Economic Update for the region](#), released today. **Latin America and the Caribbean:** Latin America and the Caribbean (LAC) made progress in macroeconomic resiliency over previous decades and navigated the multiple post-pandemic crises with relative success. Yet, according to a new [World Bank report](#), growth remains inadequate to reduce poverty and create jobs, while fiscal constraints limit necessary investments.

Middle East and North Africa: Growth of the economies in the Middle East and North Africa (MENA) is expected to fall sharply this year. The region's gross domestic product (GDP) is forecast to plummet to 1.9% in 2023 from 6% in 2022, due to oil production cuts amidst subdued oil prices, tight global financial conditions, and high inflation, according to the latest issue of the World Bank [MENA Economic Update](#) (MEU). **South Asia:** South Asia is expected to grow by 5.8% this year—higher than any other developing country region in the world, but slower than its pre-pandemic pace and not fast enough to meet its development goals, says the World Bank in its twice-a-year [regional outlook](#). **Sub-Saharan Africa:** Sub-Saharan Africa's economic outlook remains bleak amid an elusive growth recovery. According

to the latest World Bank [Africa's Pulse report](#), rising instability, weak growth in the region's largest economies, and lingering uncertainty in the global economy are dragging down growth prospects in the region.

From <https://www.worldbank.org/> 10/04/2023

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Asia-Pacific Health Delegates Agree to Enhance Communication, Boost Health Workforce

Delegates at a session of the World Health Organization (WHO) Regional Committee for the Western Pacific on Friday endorsed an action framework on the strategic use of communication for health impact, a framework to strengthen and transform the region's health workforce, and a strategy to enable health innovation. The Regional Action Framework on Communication for Health, a vision for using communication to improve public health in the Western Pacific Region, guides members on using strategic communication to improve knowledge and change attitudes and behaviors to contribute to improved health outcomes, the WHO said. "In the digital age, communication is more important than ever, but using communication strategically requires expertise, skills, and resources," said the health agency. The five-day session concluded in Manila on Friday. To leverage the full power of strategic communication to improve health and well-being and to help members achieve their public health goals, the WHO in the Western Pacific Region has developed the Communication for Health (C4H) approach. C4H refers to principles and practices to ensure communication interventions are strategic, evidence-based, and designed to inform and change attitudes and behaviors, the WHO said. The Regional Framework to Shape a Health Workforce for the Future of the Western Pacific, also endorsed on Friday, aims to transform and strengthen the health workforce to be fit for the future. "The WHO will continue to advocate sustained and scaled-up investments in the health workforce," the agency said. Besides, the region's health leaders endorsed the Regional Health Innovation Strategy for the Western Pacific, which aims to support governments in becoming the key driver for health innovation, enhancing the public sector's capacity to manage innovation and cultivating enabling ecosystems in which public health values are integrated.

From <https://english.news.cn/> 10/20/2023

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International Migration Flows to OECD Countries and Labour

Market Outcomes of Immigrants at Record Highs

Permanent migration to OECD countries reached 6.1 million in 2022, a 26% increase compared with 2021, and its highest level since at least 2005. 15 out of the 38 OECD countries registered in 2022 their highest levels of permanent migration over the past

15 years. Rising labour migration was one contributing factor, as migrant workers have helped lower labour and skills shortages in OECD countries. Asylum applications in the OECD were also at a record high. Over two million new applications were lodged in OECD countries in 2022, well above the previous record of 1.7 million in 2015 and almost twice the 2021 level. The rise was largely due to increased applications in the United States and Europe. Russia's war of aggression against Ukraine has resulted in millions of Ukrainian refugees in OECD countries. Germany and Poland are hosting the highest numbers in absolute terms, while Estonia, the Czech Republic and Lithuania are hosting the highest numbers of refugees from Ukraine as a share of their population.

“Permanent migration and asylum applications to OECD countries last year were at their highest levels on record, driven by increases in humanitarian and managed labour migration, along with accompanying family members. Driven primarily by the tightness of labour markets and significant labour and skills shortages in many OECD economies, labour market outcomes of migrants are also the best on record, with increases in both new labour migration and the employment rate of residents,” **OECD Secretary-General Mathias Cormann** said. “Employment rates increased for migrant men and for migrant women, but migrant mothers continue to face specific challenges. Specific measures would help boost their labour market participation, for example by facilitating early access to childcare services.” Labour market prospects and integration of migrants have improved, in the context of tight OECD labour markets. The employment rate of migrants rose to 72.3% across OECD countries in 2022, catching up almost with that of the native-born population. Employment rates increased both for migrant men and for migrant women.

The increases in new labour migration and the employment rate of resident migrants are linked to widespread labour and skills shortages across OECD countries. This has pushed labour migration high on the policy agenda. Several countries, including Australia, Germany and Spain, are planning significant changes in their labour migration frameworks. This year's [Outlook](#) includes a special focus on the challenges facing immigrant women. In most OECD countries, the gender gap in migrant employment is twice as large as the gender gap among the native-born. Immigrant mothers face a disproportionate disadvantage, compared with both immigrant women without children and their native-born peers. On average across the OECD, the gap in employment rates between immigrant and native-born mothers is 20 percentage points.

The benefits of addressing gender issues in migrant integration are large. Reducing the immigrant gender gap in employment to that of the native-born in OECD countries would bring an additional 5.8 million immigrant women into employment. For further information, journalists are invited to contact [Stefano Scarpetta](#), Director of the Directorate of Employment, Labour and Social Affairs (tel: + 33 1 45 24 19 88), or [Jean-Christophe Dumont](#) (tel: + 33 1 45 24 92 43), Head of the OECD

International Migration Division, or the [OECD Media Division](#) (tel. + 33 1 45 24 97 00). Working with over 100 countries, the OECD is a global policy forum that promotes policies to preserve individual liberty and improve the economic and social well-being of people around the world.

From <https://www.oecd.org/> 10/23/2023

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OECD Skills Outlook 2023

The OECD will present the 2023 edition of the Skills Outlook: Skills for a Resilient Green and Digital Transition on Monday 6 November. The Outlook examines how the speed of environmental and digital transformations, including Artificial Intelligence, is outpacing the rate of change in our education and skills policies and their capacity to respond to emerging needs in society and labour markets. This edition brings a range of new, important insights into changes in the demand for skills resulting from the green and digital transition and the role skills policies play in ensuring resilience. It also includes recommendations to help countries facilitate the transitions of workers across different sectors and occupations and empower individuals through investments in skills. OECD Secretary-General Mathias Cormann, together with OECD Director for Education and Skills Andreas Schleicher and OECD Director for Employment, Labour and Social Affairs Stefano Scarpetta, will present the Outlook's findings in a press conference at 11:00 a.m. Paris time/10:00 a.m. GMT.

Journalists must register to participate via Zoom [here](#).

The presentation will also be webcast live, without registration, via this [link](#).

To register for on-site participation in the press conference at the OECD, click [here](#).

Journalists will be allowed advance access to the electronic version of the report, by e-mail and under embargo. In asking to receive the report under embargo, journalists undertake to respect the OECD's embargo procedures. Requests to receive the report by e-mail under embargo should be sent to embargo@oecd.org. The report will be sent under embargo on Friday 3 November. To get advance access to OECD reports, complete this [short form](#). For further information, journalists are invited to contact Spencer Wilson of the OECD's Media Office (tel: + 33 1 45 24 81 18). Working with over 100 countries, the OECD is a global policy forum that promotes policies to preserve individual liberty and improve the economic and social well-being of people around the world.

From <https://www.oecd.org/> 10/31/2023

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APEC Accelerates Progress on Universal Health Coverage

APEC member economies renewed their commitment to universal health coverage (UHC) and pledged to accelerate progress towards achieving UHC by 2030, as

presented at the 2023 United Nations High-level meeting (UN HLM) on UHC in New York on 21 September. Through the [APEC Health Working Group](#), a regional forum dedicated to demonstrating the value of health to economic growth and development, member economies delivered a [consensus statement](#) on UHC at the meeting, adding the group's unique perspective to the global discussion on this crucial topic. The [2023 statement](#) underscored the interdependence between health and the economy as shown by the COVID-19 pandemic and its unprecedented impact. For this reason, APEC members reaffirmed their efforts in strengthening health systems and especially in enhancing preparedness and response to public health emergencies. "Achieving UHC will ensure healthy lives and promote well-being for all through the life course, as well as build a healthier world for all," said Narong Aphikulvanich, Chair of the APEC Health Working Group. "Healthy communities and healthy people contribute to healthy economies in our region, or as we say it 'there is no wealth without health'," Aphikulvanich added. "Keeping this in mind, we must strive to improve our health system as well as security and invest in it."

The statement reiterates APEC members commitment to achieve UHC through:

- the primary role and responsibility of governments
- a multisectoral approach involving the private sector and civil society in solutions
- promoting, inclusive, people-centered, community-based, quality, responsive, and efficient primary health care delivery
- increasing health investments, including health and social innovation and optimizing the allocation and utilization of health funds
- improving equitable access to health services and health insurance including those in vulnerable situations
- empowering individuals, families and communities to embrace UHC, and
- promoting immunization and preventative health care services as well as the continuum of care while protecting households' financial risk due to health expenses

Last August, on the sidelines of the APEC High-Level Meeting on Health and the Economy held in Seattle, governments, private sector and non-governmental stakeholders convened to advance understanding and further align on key priorities related to UHC. The working breakfast featured an expert panel and an open discussion to drive collective action towards the achievement of UHC by 2030. Notable actions include multi-stakeholder contributions to unlock transformative innovations and foster effective partnerships, as well as the need for collaboration to finance critical gaps and ensure that the path to UHC empowers individuals, families and communities. Read the full statement of the APEC Health Working Group to the United Nations General Assembly High Level Meeting on Universal Health Coverage 2023 [here](#).

From <https://www.apec.org/> 10/03/2023

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East Asia

CHINA: Premier Stresses Accelerating Digital Transformation

Chinese Premier Li Qiang stressed the importance of accelerating digital transformation to forge new driving forces and advantages for high-quality 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 east China's Zhejiang Province from Saturday to Monday. He first came to Hikvision and observed demonstrations on Internet of Things perception, artificial intelligence (AI), big data technology, and digital empowerment, encouraging the company to stay focused and drive innovation. He also urged efforts to break through key core technologies, leverage big enterprises, and achieve the development of small and medium-sized firms. At a district government services center for enterprises in Hangzhou, the capital of Zhejiang, Li commended Zhejiang's efforts to improve the business environment and support the private economy. He urged optimized government services targeting the needs of enterprises.

Li inspected a sci-tech innovation corridor in Hangzhou. At BrainCo, he watched demonstrations of brain-computer interface products targeting disabilities, autism, and sleep disorders. These products further highlighted the value of technological innovation, Li said, encouraging the company to strengthen product research and application to serve people's health better. At Semitronix Corporation, a semiconductor equipment supplier, Li stressed that efforts must be made to ensure sci-tech self-reliance and self-strengthening, bolster the whole industrial chain, and increase technology independence. While presiding over a symposium during his inspection tour, Li said that as the digital economy keeps reshaping the production and lifestyle of human beings, it is imperative to push forward the innovation and breakthrough of digital technologies. He highlighted efforts to nurture cutting-edge sectors such as big data, computing, and next-generation AI. While riding the transformative digitalization wave, it is imperative to follow this trend and promote new industrialization through digital transformation, especially in the manufacturing sector and in AI applications, he added.

From <http://www.news.cn/> 10/09/2023

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Xi Stresses High-quality Development of Yangtze River Economic Belt

Xi Jinping, general secretary of the Communist Party of China (CPC) Central Committee, Chinese president and chairman of the Central Military Commission, delivered an important speech at a symposium on advancing the development of the Yangtze River Economic Belt (YREB). He chaired the symposium in Nanchang, Jiangxi Province on Oct. 12. He stressed the importance of fully and faithfully

implementing the new development philosophy in all respects. He called for joint efforts in extensive protection of ecological environment and not engaging in excessive development, prioritizing eco-environmental protection and pursuing green development. Xi said the region's development should be led by scientific and technological innovation while environmental protection and economic and social development should be advanced in a coordinated manner.

It is imperative to strengthen coordination in policies and work to make long-term plans, seek long-term solutions and lay a foundation for lasting stability, further promoting the high-quality development of the YREB to better support and serve Chinese modernization, he added. Li Qiang, a member of the Standing Committee of the Political Bureau of the CPC Central Committee and Chinese premier, Cai Qi, a member of the Standing Committee of the Political Bureau of the CPC Central Committee and director of the General Office of the CPC Central Committee and Ding Xuexiang, a member of the Standing Committee of the Political Bureau of the CPC Central Committee and vice premier, attended the symposium. Xi Jinping held this symposium during his inspection trip in Jiangxi.

At the symposium, Zheng Shanjie, head of the National Development and Reform Commission, Yuan Jiajun, secretary of the CPC Chongqing Municipal Committee, Yin Hong, secretary of the CPC Jiangxi Provincial Committee, and Chen Jining, secretary of the CPC Shanghai Municipal Committee, gave speeches, reporting on the work on promoting the high-quality development of the YREB and proposing opinions and suggestions. Leading officials from other provinces who participated in the symposium submitted written speeches. After listening to everyone's speeches, Xi Jinping delivered an important speech. He noted that in the past eight years since the implementation of the development strategy of the YREB, provinces and cities along the river, as well as relevant central departments, have conscientiously implemented the decisions and plans of the CPC Central Committee.

They have adhered to the principle of jointly focusing on extensive environmental protection and not engaging in excessive development, prioritizing environmental protection and green development, concretely promoting the protection and restoration of the Yangtze River ecological environment, and actively promoting the green transformation of economic and social development in a comprehensive way. With unprecedented great determination and efforts, significant changes have taken place in the development of the YREB. A major shift in thinking has taken place, as promoting well-coordinated eco-environmental conservation and avoiding excessive development has become a consensus. Significant achievements have been made in ecological environmental protection and restoration, and the beautiful scenery of "the clean Yangtze River flowing eastward" has reappeared.

Great changes have taken place in the development mode, and innovation-driven development has gained momentum. Regional integration has been significantly

improved, and regional synergy has been continuously strengthened. Significant progress has been made in reform and opening up, and the momentum of all-round internal and external opening up has accelerated. In general, the YREB's achievements in development are obvious, its development quality is steadily improving, and so is its development trend. However, we should also be aware that the ecological environment protection and high-quality development of the Yangtze River Basin are in a critical period from quantitative change to qualitative change. The results achieved are yet to be consolidated, and there are still many difficulties and problems, which should be overcome through continuous efforts.

Xi noted that in the long run, the high-quality development of the YREB fundamentally depends on the high-quality ecological environment of the Yangtze River Basin. He called for efforts to resolutely promote well-coordinated environmental conservation and never to pursue excessive development, instead endeavors must be made in high-level environmental protection. Ecological red lines have been drawn along the Yangtze River, which must never be crossed, and zoning control of the ecological environment must be strengthened, and the permit list must be strictly implemented. Party committees and governments at various levels must have a clear idea of the important designated local ecological spaces, give priority to their strict protection. Comprehensive measures should be taken to improve ecological environment, with strengthened measures for pollution control in key areas.

Water resources, water environment and water ecology should be coordinated. Solid progress should be made in preventing and controlling air and soil pollution. More attention should be paid to front-end pollution control to reduce the total amount of pollutants from the source. The "10-year fishing ban" on the Yangtze River should firmly be implemented, and the achievements already made be consolidated. Concerted efforts should be made to cut carbon emissions, reduce pollution, expand green development, and pursue economic growth. The green transformation and upgrading of industries should be prioritized to accelerate the development of green and low carbon industries and actively develop green technologies and products to make the economy greener so as to strengthen the potential and resilience of development. Localities with advantaged ecological environment should be supported to transform their ecological resources into economic gains.

The horizontal compensation system for ecological conservation should be optimized to incentivize all stakeholders along the river to be involved in environmental protection efforts. Xi stressed the need to adhere to innovation-driven development, and transform the region's strengths in scientific research and talents into driving force for development, actively explore new areas and new paths so as to foster new drivers and strengths for development. Work should be done to strengthen the coordination and collaboration between the optimized science and education resources and the innovation in science and technology. To upgrade industries and

modernize industrial chains, breakthroughs in new areas should be planned and new paths explored for development. High-level talents in scientific and technological innovation should be attracted to improve the innovation capability in cutting edge technologies so as to expedite the pace in making breakthroughs in a batch of key technologies.

Xi called for efforts to modernize industrial and supply chains and continuously promote the core competitiveness of manufacturing industry. Efforts should be made to facilitate the growth of advanced manufacturing industry, accelerate the development of strategic emerging industries and future industries, and promote the deep integration between digital economy and real economy. The coordination and cooperation of industrial chains needs to be strengthened with a view to promoting the expansion of advantaged industrial chain and the building of industrial chain for emerging industries. Xi pointed out that the YREB's advantage as an artery that links rivers to the ocean, extends from the west to the east and serves both northern and southern part of China, must be given full play. The YREB should play an active role in connecting the domestic and international market, and channel these resources to improve the endogenous power and reliability of the domestic economy and boost the appeal of the domestic market to the global economy.

In this way, the YREB could provide strategic support to the building of a new development paradigm. As far as industrial development is concerned, provinces and cities along the Yangtze River should tap into their own development potential and find their own distinctive strength on the one hand, and coordinate with each other and foster connectivity between them on the other. Efforts should be made to coordinate the layout and transfer of industries along the Yangtze River, improve the distribution of major productive forces, and ensure the orderly transfer of capital, technology, and labor-intensive industries from the country's eastern seaboard to the central and western regions, and from central cities to the hinterland. Vigorous actions are needed to promote high-level opening up and explore new areas and channels for international economic cooperation.

The role of the pilot free trade zones in the provinces and cities along the Yangtze River should be fully utilized, and pioneering steps must be taken in institutional innovation, thus promoting coordinated development among them, as well as accumulating new experience and exploring new paths for building an open economy at a higher level. Xi Jinping emphasized the need to focus on strengthening regional coordination and integration. Provinces and cities along the Yangtze River should keep to inter-provincial consultation and joint ecological conservation, and make sure that all localities are on board of their shared development initiatives for the benefit of all. Efforts should be made to enhance regional connectivity, consistency in policies and rules, and coordination in their implementation, so as to steadily build a community for ecological conservation and shared interests, and promote coordinated regional development.

Overall planning and construction of regional transportation infrastructure is needed, and quicker steps should be taken in building multi-storey and multi-modal transportation corridors. This helps strengthen the connectivity among transportation networks and the coordination among land, water, and rail transportation, and improve the level of regional transportation integration. Market reforms for production factors should be advanced. The underlying systems for property rights protection, market access, fair competition, and social credit should be improved, and data and information sharing and interconnection across regions, departments, and administrative levels should be enhanced. We should strengthen cooperation in government services to improve the business environment. The value of the Yangtze River's culture in the new era can be further explored, and more outstanding literary and artistic works can be introduced to showcase the value of the Yangtze River in the new era.

Efforts should be made to deepen the integration of culture and tourism, build a number of riverside cities, towns, and villages with natural landscape and historical and cultural heritage, so as to turn areas along the Yangtze River into a golden tourism belt with international fame. Xi noted that the YREB is vital to China's overall development. It is imperative to ensure both development and security, and this belt should play a bigger role in safeguarding the security of food, energy, key industrial and supply chains and water resources, so that the stability of the YREB will contribute to the overall national security. All the provinces and cities along the Yangtze River must fulfill their responsibilities on food security, be it a major grain-producer, a major grain sales area or an area where agricultural production and sales are balanced. Coordinated protection of quantity, quality and ecosystem of farmland must be strengthened to gradually develop all permanent basic cropland into high-standard cropland, efforts be intensified to protect and use the agricultural germplasm resources, and major bio-breeding projects be carried out to improve the innovation capacity of enterprises in the seed industry.

To increase grain production, regions along the river are urged to focus on increasing the output of unit production at a large scale, strengthen integrated promotion of good cropland, seeds, machinery and cultivating methods, and cultivate various types of agricultural operation of appropriate scale and commercial agricultural services. We must continue to advance energy cooperation among the regions in the upper, middle and lower reaches of the Yangtze River with coordinated efforts of the whole nation. We must strengthen the basic supporting role of fossil fuels such as coal, ensure that coal is used in a cleaner and more efficient way, attach importance to the complementarity and deep integration between advantageous traditional energy such as water and electricity and new energy such as wind power, photovoltaic and hydrogen power, speed up the efforts to develop a system for new energy resources and promote the integration of power generation, transmission, loading and storage.

We must work hard to ensure a peaceful Yangtze River, rationally grasp the change of its water conditions, adhere to a simultaneous prevention and fight against both drought and flood, promote connectivity of water systems and conservation of water and soil in a coordinated manner, strengthen a coordinated and unified dispatch of water conservancy projects along the Yangtze River Basin, better manage the distribution of trans-regional water resources in high-flow and low water season so as to improve the basin's capacity for disaster prevention and mitigation. Xi stressed the importance of a working mechanism under which the central authorities coordinate, provinces take overall responsibility, and cities and counties ensure implementation. The Central Leading Group for Coordinated Regional Development must strengthen coordination and supervision, while relevant departments of the central authorities should support the projects that comply with the plan to promote high-quality development of the YREB, and promote a batch of major reform projects in key areas.

It is imperative to ensure that Party committees and governments at all levels across the provinces and cities along the Yangtze River fulfill their principal responsibilities, and ensure that all work is done to the letter. We must take the theoretical study program as an opportunity to guide all officials to have a correct understanding of what it means to perform well, and improve their capabilities of promoting high-quality development. It is essential to guide all kinds of enterprises and social organizations to actively participate in the development of the YREB, increase input in human, material and financial resources, and give full play to the enthusiasm, initiative and creativity of the people. It is imperative to conduct regular inspections, evaluations and oversight of the implementation of the Outline of Yangtze River Economic Belt Development Plan, and urge local governments to identify problems and make rectifications in a timely manner.

Li Qiang said in his speech that it is necessary to earnestly study, understand and thoroughly implement the spirit of General Secretary Xi's important speech, and maintain the strategic resolve to promote eco-environmental protection, and continue the efforts with perseverance. It is necessary to strengthen comprehensive management and source management, improve compensation system for ecological protection, and explore ways to realize the value of ecological products. The functional zoning strategy must be allowed full play to improve economic structure. To give full play to the leading role of the Yangtze River Delta, work must be done to harness the comparative regional strengths and identify the positioning of regional functions to promote the common development of the regions in middle and upper reaches.

Efforts must be made to further the construction of a unified large market, improve the "soft" and "hard" connectivity in the region, actively integrate the region into the flow of international economy, and boost the linkage effect of the two markets and

two resources. Ding Xuexiang said in his speech that it is necessary to deeply study and implement the guiding principles of the 20th CPC National Congress and the spirit of General Secretary Xi's important speech, promoting well-coordinated ecological conservation and never engaging in excessive development, prioritizing ecological conservation and green development, providing important support for high-quality development with high-level eco-environmental protection. Work should be done to strengthen the construction of major innovation platforms, promote the deep integration of innovation and industrial chains, and cultivate new growth drivers for high-quality development with high-level scientific and technological innovation.

It is vital to coordinate the actions of local and central authorities and get all levels working as one, rationally determine the functional orientation and development direction, and coordinate opening up in areas along the coast, rivers, the frontier and inland, so as to form synergy for high-quality development with high-level inter-regional coordination. Li Ganjie, He Lifeng, Wu Zhenglong, Mu Hong and Jiang Xinzhi were present at the symposium. Leading officials of relevant central Party and government departments, relevant local governments and enterprises attended the symposium.

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Chinese State Councilor Stresses Employment in High-quality Development

Chinese State Councilor Shen Yiqin has stressed the importance of promoting employment work in the course of boosting high-quality development and the efforts to secure people's livelihood. Shen made the remarks in a recent inspection tour in northeast China's Jilin and Liaoning provinces on employment work and work related to basic livelihood. She visited enterprises and service institutions related to jobs and people's livelihood in the cities of Jilin and Changchun in Jilin Province and the cities of Anshan and Shenyang in Liaoning Province, urging efforts to improve advanced manufacturing, culture and tourism, and modern agriculture in growing employment. Shen also underscored efforts to ensure the employment of key groups such as college graduates, former servicemen and migrant workers.

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Economist Says China Has Ample Policy Space to Boost Economy

China has ample policy space to boost economic growth and handle challenges, and the economy is set to achieve its 2023 growth target, said Pan Jiancheng, a Chinese macroeconomist. Upbeat about China's economic development in the fourth quarter,

Pan expected the economic recovery to keep gathering momentum, saying the economy is set to meet its growth target of around 5 percent for this year. The Chinese government has unveiled a series of pro-growth measures since August, and they are starting to pay off, with improving indicators, ranging from the producer price index and industrial profits to the manufacturing purchasing managers' index (PMI), confirming sustained economic recovery, Pan said in an exclusive interview with Xinhua. The Chinese economy grew 5.2 percent year on year in the first three quarters of 2023, according to data from the National Bureau of Statistics (NBS).

This 5.2-percent growth rate amounts to an annual GDP expansion of 6.3 trillion yuan (about 877.5 billion U.S. dollars), and if calculated at constant prices, it is equivalent to an annual GDP output increase of around 10 percent 10 years ago, said Pan, who used to work at NBS. Pan said as an economy's size continues to expand, a downshifting from high growth rates to medium or relatively low growth rates is normal. Commenting on a moderation in China's average growth rates over the past few years, he said "it is moderate growth as long as China's economic aggregate maintains steady expansion." Affected by the pandemic, as well as changes in the domestic economic structure and global economic landscape, China's economic growth has shown fluctuations over the past three years, but it remains a main engine for global economic recovery and its long-term fundamentals are sound, Pan said. He noted that the country still has ample policy space to boost economic growth and handle challenges. The ratio of China's central government debt to overall government debt remained low compared with other countries, enabling China to further increase its deficit to boost consumption and deal with risks involving local government debt and the real estate sector.

Looking forward, Pan believed multiple factors will drive China's long-term development, including its vast domestic market, growing talent dividend, ongoing urbanization process, complete industrial system, developing entrepreneurship and, most of all, the country staying committed to reform and opening up. Pan considered continued reform and opening up as the biggest ballast stone of China's long-term economic development, saying that it means institutional reform and technological innovation will continue to push forward a steady increase in the country's total factor productivity and ensure stable and long-term economic development. As the world's second-largest economy and largest developing country, China remaining committed to reform and opening up as well as economic globalization will make it an important engine driving global economic recovery, he said. "China's comprehensively deepening reform will contribute more to the stable, orderly and sustainable development of the world economy," Pan said.

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Prickly Fruit Boosts Rural Economy in Hilly Province

With the harvest season in full swing in Longli County, southwest China's Guizhou Province, verdant hills are being embellished by yellowish, spiny Cili fruits, or *Rosa roxburghii* in Latin. Meaning "thorn pear" in Chinese, Cili is rich in vitamin C and has various nutritional benefits. It is one of the iconic specialties of this mountainous region. Yan Qihua, a 60-year-old villager in Longli, has grown Cili for over two decades and has witnessed how this prickly fruit has reshaped his hometown. "Cili is hardly a common fruit and is difficult to preserve, so my wholesale business was once caught in a dilemma and I had to find a way out," said Yan. Eyeing industrial upgrades, he found the solution in deep processing. "We began to process fresh fruits into candied products, which have a longer shelf-life and added value," Yan said. With the help of agricultural technology, Yan has dedicated the past two decades to exploring more approaches for candied Cili manufacturing.

As more local residents hopped on the bandwagon, Yan established an agricultural cooperative to pool wisdom and share growth opportunities. With Cili production having evolved into a pillar industry locally, the cooperative boasts an annual output of more than 450 tonnes, helping over 300 local residents to secure employment each year. Yan's story exemplifies the concerted efforts of Guizhou in advancing rural revitalization of distinctive industries. Recent years have seen the province scale up support for the upgrading of the Cili industry. A case in point is Huishui County, where boxes of Cili fruits from neighboring Longli are processed by an assembly line into a juice beverage. Known as Ciningji, the beverage is an outcome of cross-provincial cooperation in poverty alleviation. Its producer, Guizhou Wanglaoji Ciningji Industrial Development Co., Ltd., was established by Guangzhou Pharmaceutical Holdings Limited.

Benefiting from Guizhou's favorable conditions for Cili planting and the Guangzhou-based company's advantages in processing and marketing, the beverage is gaining popularity among a wider range of consumers. Guizhou has officially designated the Cili industry as one of its 12 major rural industries with local characteristics and advantages. Data showed that as of the end of 2022, the annual output of Cili in Guizhou had reached 15 billion yuan (2.09 billion U.S. dollars), with the over 210,000 rural residents involved in the industry enjoying an increase in income. Looking ahead, Hu Hongcheng, head of the provincial forestry commission, said that the province will step up efforts to expand the planting area, bolster the market presence and promote deep processing to help the Cili industry continue to thrive. "We are striving to take more quality Guizhou products out of the mountains so they can reach to the world," Hu said.

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China Confident to Improve Foreign Trade Throughout the Year

China has the confidence to improve the quality of foreign trade throughout the year, an official with the Ministry of Commerce (MOC) said on Thursday. Despite the sluggish global trade since the beginning of the year, China has seen its imports and exports maintain stable operation, MOC spokesperson Shu Jueting told a press conference. In recent months, the upward momentum of the country's foreign trade has become more apparent, she said. China's foreign trade volume reached 3.74 trillion yuan (about 521 billion U.S. dollars) in September, reaching a new monthly high this year and registering month-on-month growth for a second consecutive month. "With positive factors accumulating, we are confident to consolidate the good development trend of the foreign trade in the fourth quarter," said Shu.

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Chinese Economy to Maintain Recovery Momentum

The Chinese economy will maintain a positive recovery momentum in the fourth quarter of 2023 as third-quarter economic data beat expectations, according to Zhu Haibin, chief China economist at J.P. Morgan. In a recent interview with Xinhua, the economist said that shortly after China released its economic data for the first three quarters, J.P. Morgan revised its forecast for China's gross domestic product (GDP) growth upward in 2023 from 5 percent to 5.2 percent. "China's third-quarter GDP beat expectations. Following the better-than-expected economic data for August, the economic performance in September again beat our expectations, as major indicators such as industrial production, retail sales, and exports were surprisingly better," Zhu explained the upward revision. "The projected 5.2-percent growth remains an excellent growth rate around the world," he said. The Chinese economy expanded 4.9 percent year on year in the third quarter despite a high comparative base in the corresponding quarter last year. In the first three quarters of 2023, the economy grew 5.2 percent, according to data released by the National Bureau of Statistics (NBS) earlier this month.

Government officials said these results laid a solid foundation for realizing the nation's annual 5-percent growth target for 2023. Zhu noted that the new energy industry and infrastructure sector saw relatively good performances in the first three quarters. "In the first three quarters of 2023, the output of solar cells soared by more than 60 percent year on year; the output of new energy vehicles also increased by over 30 percent, which maintained a relatively high growth rate," he said. "After the impact of the COVID-19 epidemic subsided, the consumption of services such as catering, accommodation, tourism, and transportation proliferated and saw a remarkable recovery," Zhu said. He mentioned that the savings rate among rural households fell notably in the third quarter, suggesting that income expectations were improving among rural migrant workers and low- and middle-income families amid improvements in the manufacturing and construction sectors. According to an

NBS survey, the number of the labor force from rural areas working in the cities rose 2.8 percent year on year as of the end of the third quarter.

The improved expectations for income growth among the migrant workers helped boost consumption. The economist added that amid the sluggish global economic recovery, China's exports have shown strong resilience. "On one hand, diversification of export destinations has helped stabilize foreign trade. On the other hand, exports of automobiles rose rapidly, and electronic products exports also showed a rapid recovery trend." According to the China Association of Automobile Manufacturers, China exported nearly 3.4 million vehicles in the first nine months of this year, up 60 percent year on year. In the first half of 2023, China overtook Japan as the world's largest vehicle exporter. Customs data further showed that China's exports of mobile phones and computers in September rose 124.9 percent and 8.3 percent, respectively, from the previous month.

Zhu said that after a meeting held by the Political Bureau of the Communist Party of China (CPC) Central Committee on July 24, a raft of policy measures to expand domestic demand, boost confidence, and prevent risks were introduced, which helped consolidate the good momentum of the economy. "An array of measures such as fiscal and monetary policies, real estate policy relaxation, and those attracting foreign investment, were taken among a wide spectrum of areas in a relatively short period. These measures were strongly targeted and formed policy synergy," Zhu added. Looking into the fourth quarter, Zhu added sustained measures are needed to consolidate the recovery. "The key to maintaining the medium-high growth of the Chinese economy lies in high-quality development, innovation, and industrial upgrading. Industrial upgrading includes the upgrading of the manufacturing industry and also the upgrading of the service industry and improving consumption quality."

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Chinese Economy to Grow 5.2 Pct in 2023: IFF Report

China's gross domestic product (GDP) is expected to grow 5.2 percent in 2023 and 5 percent in 2024, according to a report released at the International Financial Forum (IFF) on Saturday. The global growth is projected to slow further this year at 3.1 percent, and is likely to remain weak at the same level in 2024, according to the IFF 2023 Global Finance and Development Report released during the IFF 20th Anniversary and Annual Meeting held in Guangzhou, south China's Guangdong Province. The report said that the monetary tightening cycle in most countries is likely to end by 2024. However, monetary and financial tightening are likely to continue and further depress demand growth and slow the global recovery. It therefore forecast the global economy to grow by 3.1 percent in 2024, with

developed economies growing by 1.3 percent and developing economies by 4.3 percent.

The global community should work together to address both short-and-longer-term challenges. Countries should pursue international cooperation and multilateralism in dealing with common challenges, including reducing poverty, protecting environment and mitigating climate change, resolving cross-country conflicts and reducing geopolitical tensions, said the report. The International Finance Forum (IFF) is an independent, non-profit, non-governmental international organization founded in Beijing in October 2003, established by financial leaders from more than 20 countries and regions including China, the United States, the European Union, emerging countries as well as leaders of international organizations such as the United Nations, the World Bank and the International Monetary Fund.

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Foreign Companies Tap Consumption Potential in Fast-growing Chinese Market

As the tastes of Chinese consumers move toward higher-quality and more diverse products and services, foreign companies are working to cater to their needs and tap further into the consumption potential of the vast market. Consumption, a mainstay of the Chinese economy, has seen steady expansion this year, contributing 83.2 percent to GDP growth in the first three quarters, according to the National Bureau of Statistics. In the first three quarters, the per capita consumption of services accounted for 46.1 percent of China's total per capita spending of residents, a year-on-year increase of 2 percentage points, the bureau said. The Chinese market is growing at the fastest pace globally, and its size comes at the top around the world, said Belinda Wong, chairwoman and CEO of Starbucks China.

This enables the company to move more swiftly to innovate its products and introduce various kinds of blended coffee products specifically targeting the tastes of Chinese consumers, Wong added. The coffee giant launched the Starbucks Intenso Collection specifically for the Chinese market on Oct. 17. The new collection is served in small green cups and offers four flavors designed to cater to the different tastes of coffee enthusiasts. Last month, Starbucks' new coffee innovation park began operations in east China's Jiangsu Province -- a milestone achievement for the company's business in China. The park made China the first market in Starbucks' global network to complete a full-scale vertical integration "from bean to cup." It will enable Starbucks China to respond more quickly to the needs of its Chinese customers, allowing it to make bespoke blending and roasting plans to meet the ever-developing preferences of its customers, according to the company.

"We're very proud of the investment we have been continuing to make in China," Wong said, noting that the coffee giant's investment in Kunshan, Jiangsu Province, and in Shenzhen, Guangdong Province, is nearing 440 million U.S. dollars. The scale of China's coffee industry grew from 165.1 billion yuan (about 23 billion U.S. dollars) in 2021 to 200.7 billion yuan in 2022, and it is expected to reach 369.3 billion yuan in 2025, according to a report published by domestic commercial data analysis firm CBNDData and Shanghai Jiao Tong University in May. Starbucks currently boasts a market footprint of over 6,500 branches across more than 250 Chinese cities, with 800 county-level markets across the country.

Thanks to the growth potential of the Chinese market, Starbucks will remain committed to long-term development in the country, Wong said. A travel boom during the recent Mid-Autumn Festival and National Day holiday period again pointed to Chinese consumers' growing willingness to spend, with the growth of revenue from accommodation and catering services sustaining its robust momentum. InterContinental Hotels Group (IHG), a leading multinational hospitality giant headquartered in the United Kingdom, saw its Greater China region revenue per available room surge 43.2 percent year on year in the third quarter of 2023. Hotel development in the Greater China region has continued to improve since the beginning of the year amid the recovery of China's culture and travel market, with the group achieving its highest number of signed projects in a single quarter since 2021, according to the report.

"China is a vibrant market growing at the fastest pace in the world for IHG," said Lu Haiqing, chief corporate affairs and strategic relations officer of IHG Greater China. Tailoring its offerings to traditional Chinese culture and popular aesthetics, the hotel giant introduced Hualuxe, a new brand designed exclusively for its Chinese customers, in 2012. As of the end of September 2023, the brand operates 20 hotels in China and 24 more are under construction, covering big cities and popular holiday destinations such as Beijing, Xiamen and Kunming. China's market potential has emerged from the overall consumption upgrade trend among Chinese people, and it has given the company more opportunities in the middle-end market. Holiday Inn Express, a middle-to-high-end hotel brand under IHG, was designed to target customers with constantly growing demand for quality hotel experiences.

To date, there are nearly 500 Holiday Inn Express hotels in operation or under construction across 31 provincial-level regions in the Greater China region. The Chinese economy is improving, and its buoyed consumption capabilities have brought in customers for the tourism industry, Lu said, expressing strong confidence in the group's future development in China, IHG's second-largest market worldwide. In the future, the group will continue to strengthen cooperation in China and serve its local customers in various respects, meeting demand and providing products to offer diversified travel experiences to the market, Lu said.

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Robust Transportation, Logistics Data Reflect China's Economic Vitality

China's transportation and logistics sectors have registered robust performances driven by pro-growth policies and consumption potential gradually unleashed since the beginning of 2023, pointing to both the stable recovery trend of domestic demand and growing economic vitality. The country's inter-regional passenger traffic, fueled by strong demand for business trips, family visits and tourism, surged 31 percent year on year to 45.66 billion from January to September, data from the Ministry of Transport showed. Among all types of transport, civil aviation trips showed the biggest growth, rocketing 126.7 percent year on year, followed by 120.9 percent waterway trip growth and a 112.4 percent rise in railway trips, while road trips increased by 26.8 percent. In addition, data concerning China's courier sector and international goods transport also indicated rapid growth. China's courier sector saw its delivery volume exceed the benchmark of 100 billion parcels, 39 days earlier than in 2022, according to the State Post Bureau.

Since March 2023, single-month parcel volume has exceeded 10 billion, and the monthly business income of the sector has topped 90 billion yuan (about 12.54 billion U.S. dollars), according to the bureau. In the first three quarters, commercial cargo transport volume went up 7.1 percent year on year to 40.31 billion tonnes, according to the transport ministry. Fixed-asset investment in transport reached 2.88 trillion yuan during this period, marking 5.6 percent year-on-year growth. During the same period, cargo throughput at China's ports increased by 8.5 percent to 12.54 billion tonnes, with container throughput growing by 5.2 percent to reach 230 million twenty-foot equivalent units, the data revealed. Commenting on transportation and logistics data, Sun Wenjian, spokesperson with the transport ministry, said that continued economic recovery and growing consumption demand in the domestic market were among the main reasons for these sectors' solid performances. Sun added that robust import demand for major commodities has also lent steam to the stable development of China's logistics sector since the start of this year.

The country's total imports of iron ore, coal and grain went up 18.3 percent year on year to 1.34 billion tonnes during the period, the ministry's data showed. Looking forward, China's demand for freight logistics is expected to peak as the country is embracing the "Double 11" consumption season, said Zhou Zhicheng, a researcher with the China Federation of Logistics and Purchasing, adding that demand for manufacturing and export amid the upcoming Christmas season will further drive the rapid growth of cargo throughput at ports. Another important pillar of the development of transportation and logistics, especially in the export sector, is industrial upgrading, Zhou noted, explaining that the proportion of high-end manufacturing, automobile manufacturing, and pharmaceutical and chemical

products in China's total exports has picked up. "With the gradual recovery of exports, enterprises have positive expectations for the fourth quarter," he said, adding that social logistics operations are expected to remain in the expansion zone.

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Gov't Officials, Business Representatives Optimistic About China's Economy

Government officials and business representatives commended the huge development opportunities provided by the Chinese market for multinational enterprises. Expressing optimism about the prospects of China's economic development, they noted that they are looking forward to strengthening cooperation with the country. The remarks came during the second conference of the Global Economic Development and Security Forum of the Boao Forum for Asia (BFA), which was held in Changsha, capital city of central China's Hunan Province, from Sunday to Tuesday. "China is a hot land for innovation, and we have always attached great importance to the Chinese market," said Masahiko Suga, president of the Japan-based Mitsui Sumitomo Insurance (China). Last April, the company set up a global digital innovation laboratory in China to explore the combination of new technology and insurance products and services. The company will increase investment in the future to achieve its global innovation strategy, with the help of China's technology and market advantages, Suga said. Xu Jun, chief representative of Global Business China/Nanjing of Germany's North Rhine-Westphalia (NRW), said that NRW has always had good economic cooperation with China.

"We look forward to strengthening cooperation between small and medium-sized enterprises of the two countries in the future German-Chinese exchanges, and sharing development opportunities in the fields of intelligent manufacturing, biomedicine, e-commerce logistics and new energy," Xu said. With the gradual recovery of international trade exchanges, Japan and China have a very large space for cooperation in the field of economy and trade, and can work together to tackle common challenges, said Toyoki Oka, an official with the Japan-China Investment Promotion Organization. Chinese authorities often hold investment promotion activities for Japanese enterprises. Entrepreneurs from Japan across various industries have a strong interest in investing in China and they hope to create more opportunities to promote economic exchanges between the two countries, he added.

This year marks the 40th anniversary of French power giant EDF's entry into China. "China has always been an important market for the company to expand international business," said Song Xudan, senior executive vice-president of EDF China. In recent years, China's development in new energy, energy storage and other emerging fields has been very dynamic, and the company will continue to increase investment in the Chinese market to help China promote energy

transformation, she added. A series of activities including the opening ceremony, sub-forums, roundtables and expositions have taken place during this forum. It has attracted more than 2,500 guests from home and abroad, including experts, scholars, government officials, and representatives of international organizations and the business community. The first conference of the Global Economic Development and Security Forum of the BFA was held in Changsha in 2021.

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Foreign Firms Satisfied with China's Business Environment: Survey

The vast majority of foreign-funded companies operating in China are satisfied with the country's favorable business environment, according to a recent survey. Conducted by the China Council for the Promotion of International Trade (CCPIT) during the third quarter of the year, the survey shows that the business environment concerning tax payments, market access and disputes settlement in China is widely applauded by foreign firms operating in China. Nearly 90 percent of 700 surveyed foreign-funded enterprises are satisfied with the aforementioned business environment, Zhang Xin, spokesperson of the CCPIT, told a press conference Tuesday. Foreign companies are optimistic about their development in China, with over 80 percent of the respondents expecting their return on investment to remain flat or increase in 2023, said the spokesperson. Zhang said the CCPIT will continue to play its role in facilitating a more market-oriented, law-based and internationalized business environment in China, so that overseas investors can enjoy development opportunities in the country.

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JAPAN: Kishida Vows to Support AI Development in Next Economic Package

Prime Minister Fumio Kishida pledged on Monday that a part of an upcoming economic package, to be drawn up possibly by the end of the month, will include measures to boost the development of artificial intelligence. Kishida made the remarks at the ongoing Internet Governance Forum in Kyoto, western Japan. The outcome of the discussions will be utilized in the Hiroshima AI Process, in which the Group of Seven industrialized nations will establish rules on AI-related topics to avoid the misuse of the technology. The prime minister said the government will earmark funds to also facilitate the incorporation of AI in small and midsize companies and in medical and other fields. Kishida also said the G-7 nations are working on international guidelines for developers of AI in the run-up to an online meeting among leaders that will take place in fall at the earliest.

World Bank and Japan to Boost Mineral Investments and Jobs in Clean Energy

Creating jobs and confronting climate change are two of the biggest challenges in the fight against poverty. A groundbreaking new partnership launched today between the World Bank and Japan—joined by Italy, the Republic of Korea, Canada, and the United Kingdom—addresses both. The Resilient and Inclusive Supply-chain Enhancement—or RISE—initiative will help emerging markets and developing countries (EMDCs) increase manufacturing of clean-energy products and boost their participation in the minerals industry—leading to quality local jobs and economic growth. Japan, Canada, Italy, the Republic of Korea, and the United Kingdom have pledged an initial total contribution of more than \$40 million to RISE, and more donors are expected to contribute. Japanese Finance Minister Suzuki Shunichi and World Bank President Ajay Banga announced the partnership during a launch event they co-hosted at the 2023 World Bank-International Monetary Fund Annual Meetings in Marrakech. Chile and India attended the event as representatives of prospective recipient countries and stressed the importance of this partnership.

“These are exactly the kinds of initiatives we need right now,” **World Bank President Ajay Banga** said. *“This partnership will give developing countries the promise of a brighter future, one with a healthy economy and a livable planet. Countries will have new economic opportunities in clean energy and minerals industries; leading to jobs that help them build better lives for themselves and their families.”* The energy transition will create a trillion-dollar market, with tens of millions of jobs along global mineral value chains. It represents an opportunity for EMDCs to build manufacturing capacity, boost job growth, and strengthen long-term economic development. “Japan plans to contribute a total of \$25 million to RISE to support the sustainable development of low- and middle-income countries and supply chain diversification of clean energy products. We will steadfastly advance this initiative in close cooperation with a diverse set of stakeholders,” said **Japan’s Minister of Finance, Suzuki Shunichi**. “Our clean economies will be stronger when we work together. Canada is proud to contribute to the RISE partnership, which will help accelerate important economic growth in low- and middle-income countries—while also strengthening our essential shared clean energy and critical minerals supply chains,” said **Chrystia Freeland, Deputy Prime Minister and Minister of Finance of Canada**.

Italian Minister of Economy and Finance, Giancarlo Giorgetti stated “The clean energy transition represents a unique opportunity of sustainable growth for developing countries and for Africa in particular. The RISE partnership will increase value addition to mineral production, thus strengthening the role of those countries in

the global supply chains, with high economic and social returns. Italy will contribute to RISE and will support its implementation in 2024, under the Italian G7 Presidency.” “The RISE program will create additional value by playing key roles in the midstream and downstream processes, and lead to new growth opportunities for developing countries,” said **Choo Kyungho, Deputy Prime Minister and Minister of Economy and Finance of Republic of Korea. Chancellor of the Exchequer, Jeremy Hunt**, said “The UK is proud to join the RISE Partnership and support its mission to bring more investment into low- and middle-income countries. A greener future will have benefits across the globe, and we will best achieve this by working together.” The RISE partnership will help build resilient economies and foster more sustainable and diversified global mineral value chains—imperatives in the fight against climate change. By strengthening environmental policies, social standards, and good governance, the program will also eliminate some of the existing barriers to both private and public investments in critical minerals, clean-energy manufacturing, and the associated infrastructure.

From <https://www.worldbank.org/> 10/11/2023

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Japan's AI Draft Guidelines Ask for Measures to Address Overreliance

Companies and organizations that utilize artificial intelligence will be required to take measures to reduce the risk of overreliance on the technology, draft guidelines by a Japanese government panel showed Saturday. The draft guidelines obtained by Kyodo News also call on AI developers to be careful not to use biased data for machine learning, while urging them to maintain records of their interactions with the technology, to be provided in the event of any issues. The panel, which is tasked with discussing the country's AI strategy, is expected to finalize the guidelines by the end of the year. Japan, this year's chair of the Group of Seven industrialized nations, is also working with other members on drawing up international guidelines for AI developers. The draft outlines 10 basic rules for AI-related businesses, such as ensuring fairness and transparency with regard to protecting human rights and preventing personal information from being given to third parties without an individual's permission.

The rules also ask that information be provided about how data is acquired from an individual or entity and how it is then used by related parties. Companies that develop AI platforms, providers of services that utilize the technology and users will all be required to share some degree of responsibility. The guidelines provide principles according to business categories. Developers are requested to ensure that data employed for AI purposes is both accurate and up to date, and that they preferably adopt measures to ensure information that has not been approved for use cannot be accessed. Meanwhile, providers that utilize AI will be asked to warn users to avoid inputting personal information that they do not want accessed by third

parties, and guarantee that their services are limited to their intended use to prevent bad actors from employing the technology for malign purposes.

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Opening Japan's Digital Drawbridge

Digital transformation is crucial to overcoming a number of big global challenges. Yet Japan has unique disadvantages that put it behind global digital leaders such as the United States, Singapore and China and hamper its economic partnerships in the region. Japan's government entities and regulators are too deeply embedded in the digital industry's fixed structure — which lacks digital literacy, client responsibility and close connections with traditional technology outsourcing vendors — making it difficult to drive digitisation in the private and public sectors. This fixed mindset, which is especially strong in Tokyo, demands efforts to promote digitisation and eventually digital transformation in rural areas where regulation and mindset problems are less rigid. But cities outside Tokyo lack digital experts to tackle local challenges through digital transformation.

Japan has other structural problems that hinder digital transformation. Digital talent, especially software engineers who can handle artificial intelligence is scarce. This is due to the relatively low emphasis on software education at top universities in Japan. Another issue is that most software engineers work for systems engineering companies and their salaries are very low. This is partly because companies in Japan treat digital investment as a cost, not as investment for further revenue. Most companies lack knowledge of the management of digital technologies and try to order low-cost systems to achieve short-sighted goals. Talented software engineers who aim for high compensation have positions at big-tech firms, such as google, and do not join Japanese corporations. To overcome these barriers, engineers and management need to conceptualise digital investment as a tool to increase profit. A deeper partnership between ASEAN and Japanese corporations would help to accelerate the movement of digital talent.

Japan's digital agency has been working on the digital first frontier team concept, which aims to promote digital transformation. But it was only established in 2021 and Japan still needs to attract more data scientists from ASEAN countries by offering competitive hiring packages. Japan needs more talent from ASEAN countries with the knowledge and skills to achieve digital transformation, including engineers and developers, analysts and cybersecurity experts. At the same time, Japan needs to share more insight with ASEAN businesses for operations and quality manufacturing. Japan still retains technological advantages in some manufacturing industries. Given ongoing tensions between the United States and China, enhanced collaboration between ASEAN countries and Japan would be of benefit to securing supply chains and increasing security.

The Taiwan semiconductor manufacturing corporation's recent decision to build a semiconductor factory in Kumamoto is a good example. It takes advantage of Japan's location and strength in manufacturing and will decrease Japan's dependence on other countries for chip supply and create local opportunities for skills development. Japan needs to develop a robust mechanism that promotes the development, utilisation and circulation of human resources between ASEAN and Japan. There are programs related to multi-layered exchange and development of students, young people, researchers and entrepreneurs in various fields such as academic cooperation by Kyoto university ASEAN centre. But barriers to practical cooperation, such as onerous regulations and laws, need to be changed.

Complementarity between Japan and ASEAN is important. It will be mutually beneficial to promote exchanges and circulation of human resources between Japan, which has a declining and ageing population, and ASEAN, which has an abundance of young workers and wants to utilise ASEAN's power. To welcome them, Japan needs to set up a competitive environment comparable to that of Singapore, which has not only efficient physical and but also social infrastructure. Through this expected cross-border movement, there are a number of concrete ways in which Japan and ASEAN could address their own respective national problems and solidify cooperation. One issue is the slow response of traditional industries such as manufactures to digitisation. In ASEAN countries, many people enjoy the benefits of new services as a result of the rapid progress of startups and the implementation of digital technology. In Vietnam, for instance, attracting and expanding supporting industries as a source of employment for the young population is an important issue.

Skill development in those industries and the transfer of human capital from primary industries are also urgent issues. Vietnam's biggest private conglomerate, Vingroup, achieved this skill development and transfer of human capital by acquiring the operations of general motors Vietnam and by hiring experts from outside. The outdated perception of foreign workers as mere cheap labour in Japan also needs to be discarded. Implementing more privileged visa schemes, better living conditions and tax incentives — similar to the high potential individual visa scheme in the United Kingdom — could be effective. ASEAN's digital workers do not know much about lucrative visa schemes, partly because of a lack of competition and public relations. A comprehensive one-stop service or investment fund to support ASEAN startups is likely to attract more talent. The sharing of talent and skills development in cybersecurity is also critical for the digital security in both Japan and ASEAN members.

With the US–CHINA relationship becoming more tense following the introduction of semiconductor export controls, it was revealed in July that a hacker group had illegally accessed the emails of 25 government agencies, including the us state department. Hackers also accessed emails from the us ambassador to China and

government officials in charge of regulating semiconductor trade. Hundreds of thousands of government-related emails were leaked. US authorities have not disclosed the identity of the hacker group. Cyberattacks will increase and become more advanced with the use of generative ai and cybersecurity cooperation will only become more important. By fostering more opportunities for data scientists to work in Japan and facilitating the exchange of young professionals between Japan and ASEAN countries, a multi-layered connection will be established. This is critical to increasing Japan's digital competitiveness and digital security and expanding opportunities for players in the digital economy in ASEAN.

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Japan Mobility Show Provides Glimpse of Robots as Future of Rescue Efforts

With a drone camera, a survivor is spotted in the rubble. A robot on tracks brings him water while rescuers in exoskeletons clear an escape route for an autonomous stretcher to take her to safety. This is the futuristic vision on display at the Japan Mobility Show, aiming to exhibit how technology can help and sometimes replace humans in a country short of workers and no stranger to disasters. But so as not to alarm people, the imaginary tragedy is unleashed by Godzilla, who has unleashed catastrophe in Japanese disaster films since the 1950s. In Japan nearly 30 percent of the country's population is aged 65 and over. "Because of the decline of the population there are fewer and fewer people available for dangerous tasks," said Tomoyuki Izu, founder of Attraclab, a local start-up specialising in autonomous mobility. "My idea is to help people such as firefighters with my machines," Izu, 61, told AFP.

It was Attraclab that co-developed the small delivery robot squeezing through the cardboard rubble at the Japan Mobility Show and designed the remote-control stretcher on wheels or tracks. For now the Japanese government favors "traditional equipment" for relief efforts, he said at the event, which opens to the public this weekend. But Izu believes there will be a market for more advanced technology in the future. "There's a lots of anime with humanoid robots in Japan, and therefore people love them. But these kinds of autonomous vehicles are still very strange for them," he said. Since 2016, Kawasaki Heavy Industries (KHI) has been developing Kaleido, a robust humanoid robot capable of delicately lifting and moving injured people. "In the future this robot will be able to save people, or go to dangerous zones, like fires," said Itsuki Goda from the robotics division of KHI.

He conceded, though, that the machine needs more development on its scanning capabilities to get through difficult terrain. "We need more years of development if we want to use it in real situations, where conditions are always different," he told AFP. Kaleido's current load capacity of 60 kilograms will be increased very soon with a

new prototype, promised Goda. Price is also an issue. Right now this robot is "maybe 10 times more expensive than a human, but if we produce 10,000 of them per year, the price will go down rapidly", Goda added. Since the Fukushima nuclear disaster in 2011, another niche segment has exploded: robots to clear up disaster areas that are difficult or dangerous to access. Engineering firm Sugino Machine presented a powerful but small robotic arm rigged on crawlers that can work in areas that emergency workers cannot go.

The machine was built in 2018 for a nationally run atomic research agency, as Japan continues the work to decommission the Fukushima Daiichi nuclear plant. "This can be used for initial damage assessment or to remove debris or to remove heavy items that people cannot lift," Akira Inujima from Sugino Machine told AFP. Various tools can be attached to its arm, such as image, temperature or radioactivity sensors, or a high-pressure water lance. "We have a shortage of labor. It is difficult to go all robot. But we can offer solutions to help people's work," he said. "After Fukushima, we have been able to continue technological development because there has been project after project (heavily supported by the government), like removing debris, that needs our work," Inujima said. "It's important to continue this work and not make this fade away."

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SOUTH KOREA: IMF Maintains 2023 Growth Outlook at 1.4 Pct

The International Monetary Fund (IMF) maintained its 2023 growth outlook for South Korea at 1.4 percent Tuesday but revised down the forecast for next year amid a global economic slowdown. The organization's latest projection for 2023 is the same as its forecast made in July when it slashed the growth outlook for South Korea by 0.1 percentage point, citing "persistent challenges" in the global economy. The figure is on par with the South Korean government and the Bank of Korea's 1.4 percent forecasts for this year. The Asian Development Bank set its outlook at 1.3 percent. The IMF, however, cut its growth projection for South Korea for 2024 to 2.2 percent from the earlier forecast of 2.4 percent as the faltering Chinese economy and the sluggish manufacturing sector have slowed down the global economy. South Korea is struggling with falling exports as aggressive monetary tightening by the United States and other major nations to curb inflation has weakened demand.

Exports, a key growth engine, have logged an on-year fall since October last year, though the government forecast a turnaround as early as this month on the back of rising demand for semiconductors. For the global economy, the IMF kept the growth forecast for this year at 3 percent while lowering the 2024 outlook by 0.1 percentage point to 2.9 percent. The global economy has been "stable but slow," as the surge in demand for services in the post-pandemic era led to a gradual recovery in the first half of the year, but it has lost steam amid the sputtering Chinese economy and the

sagging manufacturing sector. The IMF called for maintaining a tightening monetary policy path and implementing measures to bolster fiscal soundness and boost productivity.

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S. Korean Industries to See Modest Recovery in 2024 Think Tank

Most South Korean industries are likely to see a modest recovery next year, with rechargeable batteries, automobile and shipbuilding sectors expected to show robust growth, according to a think tank Wednesday. The Hana Institute of Finance stressed the need to prepare for China's slowing growth, strengthening of global environmental regulations and new technological advances that it said will have mid- and long-term effects on local industries. "Local industries are generally expected to show a recovery trend next year," it said. But, it added, "It is difficult to expect dramatic improvements as most industries except for secondary battery, automobile and shipbuilding will see recovery on a low base effect." For instance, the rechargeable battery sector is expected to spearhead a recovery in both the size and profitability of the parts and materials sector based on its large order backlog.

The semiconductor industry will continue to see difficulties due to slow demand, but a recovery in prices may lead to improvements, the report said. The petrochemical industry, on the other hand, is expected to see a "severe recession" due to slowing demand, high oil prices and oversupply. The report highlighted that most local industries are exposed to mid- and long-term effects of changes in China's economic growth, global environmental regulations and new technologies. "The China issue will have a direct impact in the short-term while the strengthening of global environmental regulations may become an issue that decides the growth and very survival of businesses over a long period of time although their short-term effect may be minimal," said the report, stressing the need for "more active measures." "The application of new digital technologies may be low in the near term but will grow to become a whole new industry of its own as it spearheads growth of the digital industry over the long term," it added.

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Economy Set for Mild Recovery, but Bumpy Road Still Ahead BOK

South Korea's economy will post a mild recovery amid a slowdown in inflation but face heightened uncertainties amid geopolitical tensions and higher rates in major economies, the central bank said Monday. In a report to lawmakers for parliamentary inspection, the Bank of Korea said the economy will post a mild recovery into next year as a slump in exports eases, while private spending remains relatively weak. In

May, the bank cut its growth projection for Asia's fourth-largest economy to 1.4 percent from the 1.6 percent predicted three months earlier. South Korea's economy grew at a slightly faster pace of 0.6 percent in the second quarter of this year than three months earlier despite a slump in exports. In the first quarter, the economy expanded 0.3 percent following a 0.3 percent contraction. "The country's current account has been in the black since May, and its surplus will be maintained on the back of a recovery in the IT sector," the central bank said. The bank said the chipmaking sector, one of the country's backbones, is showing signs of a recovery.

"Adjustments in the sector's inventory levels will end during the first half of next year as demand-supply conditions improve," it said. The central bank said weak demand-side pressure, along with stabilizing prices of farm goods, will help inflation slow down, but the conflict between Israel and Hamas may reduce the pace of the slowdown in inflation. Data showed that inflation is moderating, although its pace gathered ground last month due to higher oil prices. Consumer prices increased 3.7 percent last month from a year earlier, the fastest in five months, driven by higher oil costs and rising prices of some farm goods. The BOK predicts inflationary pressure to build up down the road, with inflation expected to stay over 3 percent around the end of the year, far higher than its target rate of 2 percent. For the full year, the central bank expects inflation to be 3.5 percent. The central bank said Asia's fourth-largest economy is also still faced with enhanced uncertainties, such as the direction of China's economy, the unfolding of tensions in the Middle East and the volatility in the global financial market.

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South-East Asia

CAMBODIA: Spending 1.2 Bln USD to Support Poor, Vulnerable People Since 2019

Cambodian Prime Minister Hun Manet said on Tuesday that the government had released 1.2 billion U.S. dollars to assist the poor and vulnerable people in the country since 2019. The Southeast Asian nation has provided cash handouts to pregnant women and children under the age of two since 2019, to COVID-19-affected poor and vulnerable people since 2020, and to inflationary pressures-hit households since 2022. "The government has so far provided a total of 1.2 billion dollars in cash assistance to about 4.8 million people, and these programs will still continue," Hun Manet said in a speech during a get-together with thousands of garment factory workers in Phnom Penh. According to the prime minister, from January to September this year, the government had spent nearly 400 million dollars to support them. "This clearly demonstrates our high attention paid to those poor and vulnerable people," he said, adding that these programs have importantly contributed to poverty reduction in the kingdom. The United Nations Development Program in

Cambodia released a report in July, saying that the programs had significantly benefited the poor and vulnerable households. The UN agency said the poverty rate in Cambodia had declined to 16.6 percent in 2022 from 36.7 percent in 2014, and that the number of poor people was halved from 5.6 million to 2.8 million.

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MYANMAR: Approving 6 New Investment Proposals

The Myanmar Investment Commission approved six new investment projects which can create over 2,600 local job opportunities, the state-run Myanmar News Agency reported on Tuesday. The newly approved investment projects are from the sectors of power, manufacturing, hotels and tourism, the media reported, saying that a renewable energy project was also included in the approved projects. Those projects will pump in 72.98 million U.S. dollars and over 314.73 billion kyats into the country, it said, adding that eight existing businesses were also allowed to expand capital. According to the state-run media, Singapore, China, and Thailand are the three largest investors in Myanmar out of 52 countries and regions as of August this year. The power sector topped the list with 28.45 percent of total investment, followed by the oil and gas sector with 24.46 percent and the manufacturing sector with 14.38 percent, the report said.

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Myanmar Designates New Protected Public Forest Area in Northern State

The Ministry of Natural Resources and Environmental Conservation of Myanmar has designated a new protected public forest area in the northern state of Kachin's Mansi township, the ministry said in a statement on Saturday. The ministry designated an area of 8,841 acres in Mansi township of Bhamo district in Kachin state as Monghein extended protected public forest on Friday, the ministry's statement said. The protected public forest area was established to preserve the water sources and watershed areas such as rivers, creeks and lakes, and ensure the stability of the ecological system, it said. By establishing the forest, the valuable tree species including teak and local species growing in the area can be preserved, it said. In addition, it will help protect endangered plant species and wild animals and increase their habitats, it said. The Southeast Asian country hopes to establish 30 percent of its total area as forest reserves and 10 percent as protected areas, according to local media reports.

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PHILIPPINES: Lawmaker Says More Parks, Open Spaces Needed

to Help Filipinos Cope with Mental Health Issues

With at least 3.6 million Filipinos suffering from mental, neurological and substance use disorders, Philippine Senator Sonny Angara has pushed for the development of more parks, recreational facilities and open spaces for better mental health among Filipinos, his office said Friday. "More parks and open spaces could help people cope with mental health issues," said Angara, adding that mental health is "clearly an issue that can not and should not be ignored." During a recent Senate hearing on the public works and highways budget, Angara called for the development of parks and recreational facilities. Angara noted how the Department of Public Works and Highways has already completed the paving of almost all roads across the Southeast Asian country and has undertaken numerous big-ticket infrastructure projects already benefiting the people. "We could expand the concept of public works to include the development of parks, esplanades, and other similar projects. Admittedly, space is a problem, especially with the metropolitan areas, but we can always be creative in utilizing smaller spaces," Angara said, adding that the goal is to make people less confined and encourage them to go out more, engage in physical activities, and interact with people. In the Economist Intelligence Unit's Global Liveability Index for 2023, Metro Manila ranked the 136th among 173 cities, down four from the previous year's rankings. Apart from providing residents with good health care, infrastructure, accessible and efficient public transportation, Angara argued that safe and walkable streets, lanes for non-motorized transportation, sports and recreational facilities, and access to culture and entertainment all help make local government units livable. Angara has filed bills aimed at promoting the development of open spaces and livable communities, which seek to ensure sufficient greenery in urban and countryside areas by making it mandatory to plant trees in parks, as well as in school grounds, vacant lots, and other urbanized sites across the Philippines.

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SINGAPORE: Senior Official Highlights Openness in Uncertain World

Singaporean Senior Minister Teo Chee Hean on Wednesday said that upholding openness and interconnection rather than engaging in zero-sum self-interest remain guideposts for the city-state to secure its place in a world of turbulence and uncertainty. Teo, who is also the coordinating minister for national security, made the remarks while addressing the Asia Future Summit. Noting that global issues such as tackling climate change, cross-border and cyber-crime require collective action, Teo said that Singapore stands ready to work with like-minded partners to deliver influence. Teo also called for strengthening multinational organizations such as the United Nations to reflect new interests. The event themes "Revisiting Lee Kuan Yew's View Of The World: Looking Ahead To Singapore And Asia's Future Amid

Turbulent Times" to mark the birth centenary of Singapore's founding prime minister Lee Kuan Yew. The two-day summit is jointly held by the Straits Times, Lianhe Zaobao and the Business Times.

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Digital Economy Contributes 17 Pct to Singaporean GDP

Singapore's digital economy contributed 17.3 percent to its gross domestic product (GDP) in 2022, up from 13 percent in 2017, according to a report by the Infocomm Media Development Authority (IMDA) Friday. The report defines Singapore's digital economy by value-added in the Information and Communications (IC) sector and value-added figures from digitalization across the rest of the economy. The IC sector is one of the key drivers of Singapore's economy, contributing 33 billion Singapore dollars (24 billion U.S. dollars) or 5.4 percent of the overall GDP in 2022, the report said. The digitalization across the rest of the economy also progressed at a robust rate, accounting for 73 billion Singapore dollars of the GDP, the report added. The growing digital economy also created a robust demand for tech professionals in Singapore. The number of tech jobs grew from 155,500 to around 201,100 between 2017 and 2022, accounting for 5.2 percent of total employment, the report noted. Tech professionals received a competitive income, with a median monthly wage of 7,376 Singapore dollars, compared to the overall residents' median wage of 4,500 Singapore dollars, according to the report. IMDA developed the Singapore Digital Economy report in partnership with the Lee Kuan Yew School of Public Policy of the National University of Singapore.

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VIETNAM: Tourism Looks to Digital Transformation as Growth Driver

With a growing number of internet users and online services, Việt Nam's tourism industry is using digital transformation as a driving force to become a key sector of the national economy. According to the International Telecommunication Union (ITU), the number of internet users worldwide has increased by 100 million this year. Approximately 5.4 billion people have access to internet services, equivalent to 67 per cent of the global population. Meanwhile in Việt Nam, the Ministry of Information and Communications said that data from the first half of the year showed that 78.59 per cent of the country's population had access to the internet, exceeding this year's target. The number of mobile broadband subscribers also reached 85.7 million. These large pools of internet users are expected to be the foundation for the development of smart tourism and accelerating digital transformation in the sector. Vietnam National Administration of Tourism said statistics from Google Trends showed that from mid-March to early June this year, searches for Việt Nam's tourism

grew by 10 to 25 per cent, placing seventh in the global ranking. Markets with the most searches about Việt Nam include the US, Japan, Australia, India, South Korea, Singapore, the UK, Malaysia, Germany and France, which are the focus of the Vietnamese tourism sector. Australia and India are two potential markets that have recently increased the number of flights and routes to Việt Nam.

Việt Nam's tourism marketing strategy also underlines innovation, diversifying communication techniques and technology applications, with customisation for each market and period of time. The Vietnam E-commerce Association (VECOM) has said that more than 60 per cent of domestic tourists book their accommodation and tours online. This figure is over 75 per cent for international visitors, most of whom are under 35 years old. Another survey among international arrivals in Việt Nam shows that up to 71 per cent of them learn about destinations on the internet, and 64 per cent place bookings and purchase services online during their trip in Việt Nam. With an internet connection and smart devices, they compare and choose services that suit their needs, including tours, accommodation and transport. Online flight and hotel bookings have transformed tourist's behaviours, which requires service providers to adjust their operations for optimal results and competitiveness improvement. At a high-level seminar on digital transformation as a driving force for tourism development, Minister of Culture, Sports and Tourism Nguyễn Văn Hùng said that digital transformation was a strategic mission that would require time and resources as well as specific goals and actions.

The key direction was to focus on smart tourism development that places customers at the centre, increasing the number of tourists and improving the state management capacity. The sector was expected to be a new potential area for green and sustainable growth. Acknowledging the achievements regarding digital transformation in tourism such as technology applications in tourist services, smart destinations, promotional campaigns and tourism databases between authorities and travel agencies, minister Hùng stressed that more work was needed to make tourism a key sector for development. One of these tasks would be to perfect policies and legal frameworks related to smart tourism and its ecosystems. The industry also needed to develop applications that make use of the sectoral databases to better support tourists, state management agencies and travel businesses. It was also necessary to promote public-private partnerships in mobilising resources for digital transformation and human capacity enhancement in tourism. Industry experts believe that businesses should be proactive in investing and accelerating the digital transformation progress, while support policies will further improve the competitiveness of the sector.

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Vietnam's e-Commerce Exports to Reach 5.5 Bln USD by 2027

Vietnam's e-commerce export revenues are predicted to rise to 5.5 billion U.S. dollars by 2027 with an annual growth rate of 7 percent, according to latest statistics of British technology advisory firm Access Partnership. This target can be achieved if the micro, small and medium-sized enterprises (MSMEs) accelerate their adoption of e-commerce for exporting products and services, the company said. Vietnam has enjoyed an increase in exports via e-commerce in recent years, with many MSMEs in a prime position to reap significant benefits from the rapid growth of the e-commerce sector, Vietnam News Agency reported. Many market analysts have pointed out that Vietnam's e-commerce export revenue will top 10 billion dollars in the next four years, the agency reported, citing Deputy Director of the Vietnam E-commerce and Digital Economy Agency Lai Viet Anh. Last year, household appliances, garment and textile, healthcare products, and convenience goods from Vietnamese brands won the favor of international online shoppers, according to Amazon Global Selling. Experts said e-commerce will open up export opportunities for many other products, which are of Vietnam's strengths, suggesting exporters carry out various promotional programs such as special discounts, free shipping for orders with high value, while evolving products to make them better meet the taste of consumers. Vietnam's retail e-commerce sector has demonstrated an annual growth of over 20 percent, according to the country's E-commerce and Digital Economy Agency.

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Phú Thọ Promotes Digital Transformation

Promoting digital transformation in businesses in the northern province of Phú Thọ is an important strategic initiative to drive socio-economic development, administrative reform, and enhance efficiency and transparency in government operations. Enhancing digital transformation in Phú Thọ was discussed at a recent forum held by the provincial Department of Information and Communication. Chairman of Phú Thọ Province Bùi Văn Quang said that his province considers digital transformation as a critical and long-term task that encompasses both the political and economic systems. This indicates that the province recognises the profound impact of digital transformation on various aspects of society. Quang said digital transformation is a breakthrough solution to achieving socio-economic development goals. By embracing digital technologies and practices, businesses and the government can drive innovation, optimise processes, and enhance productivity, ultimately contributing to the overall development of the province. Quang has asked the Department of Information and Communications to work with relevant bodies and agencies in the province to implement digital transformation solutions.

The coordination aims to provide resources, guidance, and incentives to support businesses in their digital transformation efforts in the period 2023-2025. In addition, digital transformation awards should be given to inspire and encourage other businesses to embark on their digital transformation journeys. Under the solutions,

businesses will be selected to participate in the province's digital transformation support program annually. In 2023, Phú Thọ Province aims to have approximately 150 businesses from diverse sectors participate in pilot programs for digital technology platforms. The selection of these businesses will prioritise those that are prepared to undergo digital transformation and fulfill their financial obligations to the State. Director of Phú Thọ Department of Information and Communications Trinh Hùng Sơn said the forum aimed to guide and assist businesses in digital transformation, innovate production and methods, optimise resources, reduce costs, and improve productivity and quality while enhancing competitiveness. This was also an opportunity for service providers to meet, exchange, discuss, share experiences and introduce solutions, while connecting supply and demand with businesses. In addition, it also helped management agencies to grasp the difficulties and problems facing businesses when implementing digital transformation, thereby providing practical and effective solutions.

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New e-Visa Policy Facilitates Group, MICE Tours

Việt Nam's new e-visa policy, which took effect on August 15, 2023, has facilitated group and MICE (meetings, incentives, conferences, and events) tours, industry insiders have revealed. Under the policy, Việt Nam extended the validity of tourist e-visas to 90 days from 30, with multiple entries, and tripled the duration of visa-free stays for visitors from certain countries to 45 days. Hà Linh, who helps customers with tour bookings in HCM City, said the policy has facilitated the organisation of group tours by travel firms, as well as tour booking and information access by clients. Sharing Linh's view, Thành Đạt, a tour guide also in HCM City, said since the new policy came into force, the number of group tours to Việt Nam has increased significantly. He said the new visa policy helps the Vietnamese tourism sector to catch up with their peers in the region and the world, opening up more cooperation opportunities for them. Chung Thuý Châu, Sales Director of Viet Media Travel Corporation, expressed her belief that the policy will help to attract more holidaymakers, especially in the remaining months of this year. She added that it also creates favourable conditions for travel agencies to cooperate with partners in both outbound and inbound tours.

Notably, the Japanese Embassy in Hà Nội and the Consulate General in HCM City have recently announced single-entry e-visas for groups of Vietnamese tourists for short-term stays of up to 15 days from November. The e-visa will not be available for individual applicants. It is done through travel companies that are approved to organise package tours, the embassy said on its website. Tour operator Saigontourist also reported a 10 per cent year-on-year increase in MICE services at home in the third quarter of this year. In HCM City alone, it organised inbound tours for 230 groups with more than 16,750 vacationers, and outbound tours for 48 others

with over 4,800 tourists. The company is expected to launch outbound tours for 143 groups with 21,755 members in the remaining months, mainly to the Republic of Korea, Thailand, Malaysia, Beijing and Shanghai (China), Australia, New Zealand, the US, the UK and Spain.

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FDI Plays Crucial Role in VN's Socioeconomic Development

HÀ NỘI Foreign investment and investors have been and will continue to play a crucial role in Việt Nam's socio-economic development, heard participants at a conference held yesterday in Hà Nội. The conference was held to discuss ways to encourage growth, implement fair treatment, stimulate innovation, and enhance the efficiency of investment cooperation. In the first nine months of 2023, the Southeast Asian economy's macroeconomic situation remained stable, while inflation was under control. GDP growth for the first three quarters of the year reached 4.24 per cent; the currency market was stable, exchange rates were managed, and interest rates decreased significantly, ensuring both the inflation target and credit requirements of the economy could be met. The trade surplus was US\$21.6 billion, foreign direct investment (FDI) registered at US\$20.2 billion, an increase of 7.7 per cent, with new projects increasing by 66.3 per cent and capital increased by 21.5 per cent. By September this year, 144 countries/territories had invested in the country with over 38.3 thousand projects, totalling over US\$455 billion in capital. Việt Nam has become the third-largest economy in ASEAN with a GDP scale of over US\$400 billion.

During a speech given at the event, Prime Minister Phạm Minh Chính said the Vietnamese government remains committed to supporting FDI businesses and is willing to adopt a flexible approach to management with the objective of providing timely solutions to address investors' concerns. The country has been actively working together with foreign investors in identifying and solving challenges and difficulties, including the limited scale of the economy, internal capacity, and poor competitiveness. On the other hand, such challenges and difficulties were also opportunities to promote innovative thinking, creativity, and future vision, which allowed the government and investors to work together, share knowledge, and coordinate efforts, according to the Ministry of Planning and Investment (MPI). According to the ministry, recent attempts to address legal barriers and obstacles have resulted in the successful establishment of large-scale FDI projects in Hải Phòng, Bình Dương, Nghệ An, and Bắc Ninh. Support for businesses in finding new markets, boosting exports, and promoting domestic consumption, in tandem with the implementation of the Vietnamese government's socio-economic recovery and development programmes, have provided many incentives for private investment and economic growth.

In addition, administrative reforms have significantly improved the speed at which investors and projects can move, creating new drivers for the economy. The government has been employing a proactive approach in attracting additional FDI to the country with improved infrastructure, energy supply, skilled labour pool, and domestic industries. Investors are more than welcome to supply inputs and consult with the government regarding investment policies and laws, according to the MPI. The ministry reminded investors that Việt Nam's focus in finding FDI in the coming decades will be on projects that employ advanced technologies and modern management techniques that are environmentally friendly with high added value. MPI advised businesses to put forward proposals and projects aligned with such a vision of sustainable development and mutual prosperity. According to the ministry, promoting and building connections among SMEs and large multinational corporations is key to Việt Nam's greater integration into the global supply and value chains. In addition, stronger collaboration among entrepreneurs, businesses, scientists, and research and development institutes plays a vital role in allowing business access to technological advancements, increased productivity, and sustainable growth.

David John Whitehead, a board member from the Vietnam Business Forum (VBF), said the business community, including foreign investors and businesses, appreciates the government's efforts in stabilising the macroeconomic conditions and in controlling inflation in recent years. John Rockhold, chairman of the American Chamber of Commerce in Vietnam (AmCham), said the recently upgraded comprehensive strategic partnership between Việt Nam and the US has opened up many opportunities for bilateral cooperation and that there is a growing interest in Việt Nam among US corporations as a potential investment destination, especially in the semiconductor industry. Tadahiro Kinoshita, chairman of the Japan Chamber of Commerce and Industry in Vietnam (JCCI), said while Japanese businesses in the country are making efforts to boost the development of supporting industries, local suppliers have not been able to contribute significantly. He raised a concern that domestic industries could only provide a mere 16 per cent of goods and raw materials required by FDI businesses and advised the government to take measures to quickly address the low localisation rate and encourage SMEs to participate in the FDI supply chain. Torben Minko, vice chairman of the European Chamber of Commerce in Vietnam (EuroCham), said that sustainable development is among the chamber's top priorities, with Việt Nam being a cooperation model for countries dealing with the adverse effects of climate change. Minko said the EU is willing to support Việt Nam in its transition to green development, especially in the energy field.

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Vietnam to Supply 7.5 Mln Tons of Rice to Other Economies in 2023

By producing 43 million tons of unhusked rice, Vietnam is likely to supply 7.5 million tons of rice to the world this year, contributing to ensuring global food security, Vietnam News Agency reported Tuesday, citing Deputy Minister of Agriculture and Rural Development Phung Duc Tien. Once a food importer, Vietnam can now ensure food security in any circumstances, he said. Given the context that many countries in the world are facing food shortages and rising rice prices, Vietnam's agricultural sector had directed localities in the Mekong Delta region to expand their rice farms in the autumn-winter crop, and start the 2023-2024 winter-spring crop early to avoid salinity season in the region, he said. Vietnam exported 6.6 million tons of rice with value of 3.66 billion U.S. dollars in the first nine months of 2023, according to the ministry. That was the highest revenue in 34 years. The country has set a target of exporting 7.5-7.8 million tons of rice worth about 4.3 billion dollars this year.

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VN Focuses on Science Technology Applications for Sustainable Agriculture

Việt Nam has targeted to become a nation that produces and supplies transparent, responsible and sustainable food in the near future, Deputy Minister of Agriculture and Rural Development Phùng Đức Tiến said on Wednesday. To achieve this, Việt Nam is planning to produce green food and an agricultural system with minimal emissions and sustainable practices. This transformation will be facilitated by promoting the development and application of science and technology, innovation in agricultural production, the expansion of public-private partnerships, and a strong focus on applying digital technology within agricultural value chains, he added. Speaking at the workshop on application of science and technology and innovation for sustainable agricultural development on Wednesday, Tiến said that from being a country facing food shortage, Việt Nam is now among the world's leading food exporting nations. In the first nine months of 2023, agricultural, forestry, and aquatic product exports reached US\$38.48 billion, of which crops accounted for \$19.54 billion, making up about 50.8 per cent of the total agricultural export value. The agricultural sector and rural development play a vital role in the country's economic structure and ensure national food security.

These achievements could be largely attributed to the significant contributions of science and technology. From 2020 to 2023, Vietnamese scientists developed 148 recognised crop varieties and 36 technical advances acknowledged by the Ministry of Agriculture and Rural Development (MARD). These innovations have led to increased productivity and improved product quality, ensuring both domestic consumption and exports. Tiến emphasised that science and technology continued to be essential, contributing over 35 per cent to the success of agriculture in Việt Nam in recent years. Science, technology and innovation played a crucial role in the

sustainable development of the global food system. Improvements in crop varieties, raw materials and new technologies such as biotechnology and advanced precision agriculture tools, including Automatic Identification Systems (AIS) and digitisation, were key to helping farmers adapt more effectively to changing weather conditions. This, in turn, led to higher agricultural productivity with improved product quality and nutritional content, he added.

Tiến said to ensure that farmers had timely and equitable access to these technologies, as well as the responsible use of these tools, a comprehensive and systematic approach was needed. This included strengthening policies that encouraged agricultural innovation based on transparent, scientifically grounded legal frameworks that aligned with international norms. Ralph Bean, Agricultural Counselor at the US Embassy in Việt Nam, pointed out that the potential of biotechnology in agriculture was substantial. Precise breeding, gene source techniques, increasing nutritional content through biotechnology, and enhancing disease resistance were just a few areas where biotechnology could significantly contribute to agricultural development. Considering the existing challenges in the agricultural sector such as resource dependency, unstable and unsustainable development, low technology adoption, and the need for increased agricultural productivity, Nguyễn Giang Thu, deputy head of the MARD's Department of Science, Technology and Environment, emphasised that the future growth of the agricultural sector should rely on technology and innovation.

In the near future, science and technology were expected to contribute over 50 per cent of the total growth of the agricultural sector. Thu said it was crucial to mobilise all available resources to prioritise and develop specific, effective goals and products, as well as increase financial resources for agricultural research. This included investing in various technology sectors, with a special focus on high technology. Additionally, upgrading and enhancing agricultural infrastructure and adopting digital and circular agriculture practices were essential. Furthermore, she said, it was necessary to establish mechanisms to promote research and technology transfer in agriculture, enhance the effectiveness of public-private partnerships, and improve the quality of scientific and technological human resources. During the forum, both domestic and international experts discussed the challenges in research, technology transfer and innovation towards sustainable agricultural development, and identified priorities and directions for research and application in Việt Nam.

As a result, they proposed solutions to promote the research, transfer and public-private cooperation processes to share the benefits of scientific and technological research, application and innovation. The Department of Science, Technology and Environment and CropLife Asia signed a Memorandum of Understanding on cooperation for applying advanced solutions and technologies in 2023-2030. On the occasion, the Department of Science, Technology and Environment and CropLife Asia signed a Memorandum of Understanding (MoU) on

cooperation to promote research, development and application of advanced solutions and technologies for the period of 2023-2030. According to the MoU, both parties would boost communication activities, share information, provide policy advice, conduct training sessions, and organise in-depth scientific seminars to update and encourage the application of advanced scientific, technological and innovative solutions in agriculture. They would also support farmers in accessing and applying new scientific advances in agriculture, with the goal of achieving sustainable agricultural development in Việt Nam.

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South Asia

BANGLADESH: World Bank Helps Improve Early Childhood Development Benefitting 1.7 million Vulnerable Pregnant Women and Mothers

The World Bank's Board of Executive Directors today approved \$210 million for the [Bangladesh Enhancing Investments and Benefits for Early Years \(BEIBEY\) Project](#) to provide cash transfers and counseling services to improve nutrition and directly benefit *about 1.7 million pregnant women and mothers of children under 4 years of age in vulnerable households. Under current education and health systems, a child born today in Bangladesh would only be 46 percent as productive as they could potentially be,*" said **Abdoulaye Seck, World Bank Country Director for Bangladesh and Bhutan.** *"But this can be changed. Ensuring adequate nutrition prenatally and in the first 1000 days of life, and responsive caregiving throughout childhood, help maximize a child's brain development and health. This enables them to be more productive and earn more when they grow up. The project will help poor mothers be informed on timely and appropriate care for their children and provide income support to act on that learning to improve their children's health and wellbeing."* Despite significant gains in human development, poor nutrition and learning poverty among children remain a pressing challenge in Bangladesh and were exacerbated during Covid lockdowns. This has long-term implications for children's cognitive development and their future productivity. The project will contribute to early childhood development by supporting the expansion and strengthening of the government's existing social protection program, the Mother and Child Benefit Programme (MCBP).

"Poverty, parental distress, and lack of age-appropriate engagement and stimulation are some of the key risks that jeopardize children's optimal development," said **Aneeka Rahman, World Bank Senior Social Protection Economist and Team Leader for the project.** *"Supporting children from the earliest stages, including proper nutrition and healthcare for pregnant women, can greatly boost Bangladesh's economic and demographic potential. Investing early in a child's*

life, especially during their crucial developmental years, can lead to significant benefits for the entire nation.” The project is financed by a credit from the World Bank’s International Development Association (IDA), which provides concessional financing, and has a 30-year term with a 5-year grace period. The World Bank was among the first development partners to support Bangladesh. Since independence, the World Bank has committed about \$40 billion in grants, interest-free and concessional credits to the country. Currently, Bangladesh has the largest IDA program in the world with a total of \$16.46 billion commitment to 57 ongoing projects.

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INDIA: Uber Launches ‘Uber Sustainovate’ Startup Challenge to Drive Sustainable Mobility

Uber, a prominent ridesharing company, has introduced the ‘Uber Sustainovate’ Startup Challenge, a dynamic initiative aimed at harnessing innovative solutions to expedite the adoption of sustainable mobility in India. In partnership with Startup India and NASSCOM AI, this competition seeks to reward startups with groundbreaking concepts that can accelerate the transition to sustainable transportation within the nation. According to an official statement by Uber, the winning startup will receive a substantial grant of USD 120,000 (approximately Rs 1 crore), while the top three entries will gain invaluable mentorship sessions with Uber’s technology leadership in India, enhancing their skills and capabilities. With a steadfast commitment to achieving net-zero emissions by 2040, Uber has been tirelessly working to reduce tailpipe emissions. The primary objective of Uber Sustainovate is to inspire startups to contribute innovative, sustainable solutions, fostering an environment where visionary startups can transform their ambitions into tangible actions. Manikandan Thangarathnam, Senior Director of Engineering and Site Lead for Bangalore at Uber, emphasized the critical role of collaboration between industry and technology in the energy transition within the mobility sector. He stated that the success of this transition depends on the joint efforts of industry and technology. Given India’s abundance of tech talent, startups have the potential to provide groundbreaking solutions. Uber Sustainovate serves as a platform to ignite these possibilities and work collectively towards building sustainable mobility solutions both for India and from India.

Participating startups can choose from four distinct tracks to focus their ideas, encompassing smart infrastructure and charging solutions, enhancing the discoverability of charging infrastructure, improving interoperability, enhancing economic viability for drivers and commercial fleet owners, and optimizing asset utilization. The Uber Sustainovate Startup Challenge is open for entries until October 18, 2023. The registration process will be followed by multiple rounds of shortlisting, evaluating overarching ideas, proof of concept, working prototypes, and alignment with Uber’s sustainability mission and values. The winner of the challenge will be

officially announced in January 2024, following a final jury round. Uber invites startups with a passion for driving change in the mobility sector to register online and be a part of this transformative initiative.

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Enhancing AI Applications with Deep Learning - Talking with Thought Leader Dwith Chenna

In the ever-evolving digital landscape, Artificial Intelligence has become a part and parcel of our lives. With new advancements every day, an incredible driving force behind this marvel of AI has been noticed in recent years in the form of Deep Learning. Today, AI is capable of transforming lives. With the help of Machine Learning and Deep Learning, it can be applied across various industries like healthcare, finance, entertainment, etc. We spoke to Dwith Chenna about his work in the integration of Artificial Intelligence with Deep Learning. With more than six years of experience in computer vision, deep learning, and DSP optimization, Dwith is passionate about creating innovative and efficient solutions for EdgeAI to solve problems in human-computer interaction and image/video processing. He has actively worked on deep-learning applications in mobile business, medical devices, and the AR/VR industry. Talking about smartphones, Dwith elucidated his work on the early adoption of NNAPI aimed at bringing deep-learning-based AI capabilities to Android mobile phones. He led the project for the software development of computer vision libraries and applications on the Tensilica Vision line of Digital Signal Processor (DSP). These implementations were verified on many deep learning applications like classification, detection, segmentation, and super-resolution to be used on mobile devices. Being one of the early adopters of these standards, Dwith developed the quantized implementation of deep learning layers on vision DSPs, profiled the libraries on the MLPerf benchmark, and documented user guides and release notes for customers. He was also involved in exploring multi-core architectures for efficient implementation of computer vision applications on embedded processor systems to enable real-time application.

This remarkable implementation by Dwith for NNAPI was also used by the DSP on MediaTek flagship SoC, being a market leader with more than 30% market share in the mobile devices market selling around 4.5 billion devices in 2021. Further, this implementation was shipped with millions of mobile devices supporting Android OS, enabling AI on mobile devices. Further, Dwith also elaborated on his work with the FDA Center for Devices and Radiology Health (CRDH), where he worked with computer vision algorithms that are dominated by deep learning methods. Here, he started as an ORISE researcher for the development of image and video processing algorithms and experimental methods for evaluating overall device performance. Specifically, he implemented a non-rigid image registration algorithm for thermal and visible images which enabled the development and evaluation of thermal

non-contact fever screen systems at scale. With such exposure, Dwith said, “I was exposed to a new world of medical devices and how computer vision/deep learning was revolutionizing this field.” These algorithms have demonstrated their potential to enhance accuracy, efficiency, and diagnostic capabilities in many medical applications, leading to improved public health and patient care. In the context of AR/VR technology, which is still in its early stages, there are a lot of challenges. For the enhancement of its application, Edge AI has emerged as a game-changer with opportunities to deliver real-time, immersive experiences. Not only is it essential for privacy and security, but also for real-time performance which is critical for an elevated user experience. Dwith Chenna researched and developed computer vision/deep learning algorithms on DSP to achieve quantized accuracy and speed. Achieving this state-of-the-art performance is essential for the development of advanced technology like the AR glasses.

Further, he has also worked on the implementation and evaluation of these algorithms for AR’s critical perception tasks for performance and accuracy along with highly visible metrics like latency, memory, bandwidth, and power. AI applications using deep learning have been instrumental in solving problems that have eluded humans in many fields. “Many initiatives on AI for good are particularly inspiring to me these days, as they try to solve the challenging problems of society through deep learning-based AI. In this digital age, where we can learn and dissipate data at a large scale, Deep Learning leverages that data to solve problems that were once thought to be difficult.”, concluded Dwith, while also expressing his desire to apply his expertise to solving problems in various fields.

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5 Ways Digital Ecosystems Are Transforming Businesses in 2023

In the vast and ever-changing realm of business, there's a common pain point that's keeping organisations up at night: the digital revolution. It's like trying to catch a speeding train while juggling flaming torches - overwhelming to say the least. Businesses are desperately seeking solutions to navigate this digital maze and stay ahead of the game. They want to unlock the power of digital ecosystems, tap into connectivity and collaboration, and transform their operations. By embracing this challenge head-on, organizations can turn the digital revolution into their secret weapon, propelling themselves to success with a touch of digital wizardry. To achieve this, businesses need reliable network services and internet WAN (Wide Area Network) connectivity. These foundational elements are essential for establishing seamless communication, data transfer, and access to cloud-based applications. With robust network services and internet WAN, organizations can build a solid infrastructure to support their digital transformation initiatives. Unveiling the Power of Digital Ecosystems: A Transformational Paradigm. Digital ecosystems are dynamic networks of interconnected organisations, individuals, and technologies that

collaborate and interact to create value. These ecosystems leverage various technologies and platforms to facilitate seamless communication, data sharing, and collaboration among participants. Two essential elements of digital ecosystems are network services and Internet WAN (Wide Area Network), that enable organizations to connect and collaborate effectively.

Technologies and Platforms Driving Digital Ecosystems

Digital ecosystems rely on a wide range of technologies and platforms to facilitate connectivity and collaboration. These include cloud computing, mobile applications, artificial intelligence (AI), and blockchain, among others. These technologies enable businesses to access network services and leverage the power of the managed broadband services to connect with customers, partners, and suppliers.

Unlocking Insights and Analytics in Digital Ecosystems

Data and analytics play a crucial role in digital ecosystems. With the vast amount of data generated by various participants within the ecosystem, organizations can gain valuable insights into customer behavior, market trends, and operational efficiency. By harnessing the power of data and analytics, businesses can make informed decisions, optimize their processes, and deliver personalized experiences to their customers.

The Crucial Role of Network Services and Internet WAN

Network services and Internet WAN serve as the backbone of digital ecosystems, providing the necessary connectivity and infrastructure for seamless collaboration and communication. These technologies enable businesses to connect with their ecosystem partners regardless of their geographical location. Through secure and reliable network services, organizations can establish real-time connections and share information, enabling faster decision-making and streamlined operations.

From Product-Centric to Customer-Centric: Unleashing the True Potential of Digital Ecosystems

Digital ecosystems are playing a pivotal role in driving business transformation. They facilitate a shift from a product-centric to a customer-centric approach, enabling businesses to better understand and meet customer needs. Through digital ecosystems, organizations can create new business opportunities and revenue streams by leveraging the collective capabilities of ecosystem partners.

How Digital Ecosystems Fuel New Business Opportunities

Digital ecosystems enable businesses to gain a holistic view of their customers by integrating data from various touchpoints across the ecosystem. This data-driven approach allows organizations to personalize their offerings and deliver tailored experiences, meeting customer expectations in a highly competitive market. By understanding customer preferences and behavior, businesses can adapt their products and services to suit evolving needs, enhancing customer loyalty and

satisfaction.

Creation of new business opportunities and revenue streams

Digital ecosystems provide businesses with access to a diverse network of partners, including suppliers, distributors, and startups. By collaborating with these partners, organizations can tap into new markets, expand their product offerings, and create innovative solutions. The interconnected nature of digital ecosystems allows businesses to leverage complementary capabilities, resulting in the creation of new revenue streams and business models.

Elevating Customer Experience in Digital Ecosystems

Digital ecosystems have revolutionized the way businesses interact with their customers, offering enhanced experiences across various touchpoints.

Personalization and customization

Through the integration of customer data within the ecosystem, businesses can personalize their offerings based on individual preferences and needs. By leveraging analytics and AI technologies, organisations can deliver tailored recommendations, product suggestions, and personalized marketing messages. This level of personalization enhances customer engagement, satisfaction, and loyalty.

Seamless omnichannel interactions

Digital ecosystems enable businesses to provide a seamless experience across multiple channels, including online platforms, mobile applications, and physical stores. Customers can interact with businesses through their preferred channels, with the ecosystem seamlessly integrating these touchpoints. This omnichannel approach enhances customer convenience and allows for a consistent and cohesive brand experience. Whether a customer starts their journey online and completes it in a physical store or vice versa, the digital ecosystem ensures a seamless transition, making it easier for customers to engage with businesses at their preferred touchpoints.

Improved operational efficiency

Digital ecosystems offer significant opportunities for businesses to streamline their processes, automate tasks, and gain real-time insights, leading to improved operational efficiency.

How Digital Ecosystems Drive Efficiency and Cost Savings

Through the integration and collaboration within digital ecosystems, businesses can streamline their processes by eliminating manual handoffs and reducing inefficiencies. With automated workflows and standardized data exchange, organizations can achieve faster and more accurate information flow, reducing the time and effort required to complete tasks. This increased efficiency leads to cost savings and allows businesses to allocate resources to more value-added activities.

Decisions at the Speed of Business in Digital Ecosystems

Digital ecosystems generate vast amounts of data from various sources, including customer interactions, supply chain operations, and market trends. By leveraging advanced analytics and real-time data processing, businesses can extract valuable insights from this data to make informed decisions promptly. Real-time data insights enable organizations to proactively respond to changing market conditions, optimize their operations, and identify new business opportunities, giving them a competitive edge.

Fueling Innovation and Connectivity in Digital Ecosystems

Digital ecosystems foster a culture of innovation and collaboration by providing open APIs (Application Programming Interfaces) and integration capabilities.

Open APIs and Integration Capabilities in Digital Ecosystems

Digital ecosystems enable businesses to connect and integrate their systems, applications, and data with those of their ecosystem partners. Through open APIs, organizations can access and leverage the capabilities of external platforms, services, and technologies. This openness promotes collaboration, allowing businesses to combine their strengths and create innovative solutions that deliver greater value to customers.

Collaborating with External Partners and Startups in Digital Ecosystems

Digital ecosystems provide opportunities for businesses to collaborate with external partners, including startups and niche service providers. These collaborations foster innovation and allow organizations to leverage the expertise and agility of their partners. Startups, in particular, bring fresh ideas and disruptive technologies to the ecosystem, enabling businesses to stay at the forefront of industry trends and drive continuous innovation.

Future-Proofing with Digital Ecosystems: Trends and Opportunities on the Horizon Harnessing the Power of the Internet of Things (IoT)

The IoT is poised to have a transformative impact on digital ecosystems. With the proliferation of connected devices across industries, businesses can leverage the data generated by these devices to gain insights, improve operational efficiency, and create innovative solutions. For example, in retail, IoT devices can provide real-time inventory data, enabling businesses to optimize supply chains and enhance customer experiences. Embracing the IoT within digital ecosystems will open up new avenues for collaboration, data-driven decision-making, and customer-centricity.

Embracing Artificial Intelligence and Machine Learning:

Artificial intelligence (AI) and machine learning (ML) technologies are becoming integral parts of digital ecosystems. These technologies enable businesses to analyze vast amounts of data, extract meaningful insights, and automate processes.

In the context of digital ecosystems, AI and ML can power personalized recommendations, predictive analytics, and intelligent automation. By leveraging AI and ML capabilities, organizations can deliver hyper-personalized experiences, optimize operations, and uncover hidden opportunities within the ecosystem.

Strengthening Cybersecurity and Data Privacy

With the increasing reliance on digital ecosystems and the exchange of sensitive data, cybersecurity and data privacy become paramount. Organizations must invest in robust security measures and comply with evolving regulations to protect their ecosystem participants' information. Strengthening cybersecurity and ensuring data privacy will not only safeguard business interests but also enhance trust among ecosystem partners and customers, fostering sustainable growth and collaboration.

Expanding Global Partnerships

Digital ecosystems transcend geographical boundaries, allowing businesses to collaborate with partners worldwide. This opens up opportunities for organizations to expand into new markets, leverage the capabilities of international partners, and tap into diverse customer bases. By forging strategic alliances with global ecosystem partners, businesses can gain a competitive edge, access new resources and expertise, and create innovative solutions that cater to a broader audience.

Integrating Augmented Reality and Virtual Reality

Augmented reality (AR) and virtual reality (VR) technologies are gaining traction in various industries, offering immersive and interactive experiences. Integrating AR and VR within digital ecosystems can enhance customer engagement, product visualization, and remote collaboration. For instance, in the e-commerce sector, AR can enable customers to try products virtually, enhancing the online shopping experience. By incorporating AR and VR into digital ecosystems, businesses can differentiate themselves, drive customer satisfaction, and create unique value propositions.

Embracing the Digital Ecosystems Revolution for Business Success

Digital ecosystems have transformed businesses by revolutionizing the way they operate, interact with customers, and drive innovation. By leveraging network services and Internet WAN, organizations can connect and collaborate seamlessly within these ecosystems. The shift from a product-centric to a customer-centric approach has allowed businesses to deliver personalized experiences and unlock new revenue streams.

Improved operational efficiency, driven by streamlined processes and real-time data insights has resulted in cost savings and better decision-making. Additionally, digital ecosystems have accelerated innovation and collaboration, enabling businesses to leverage external expertise and drive continuous improvement.

As we look to the future, emerging technologies like the Internet of Things (IoT) will further shape the digital ecosystem landscape, offering new opportunities for businesses to thrive and create value in a rapidly evolving digital world.

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Assam Government Partners with Tata Power to Boost EV Infrastructure

Assam Government has inked a Memorandum of Understanding (MoU) with Tata Power EV Charging Solutions Limited (TPEVCSL), a subsidiary of the Tata Power Group, with a primary objective of enhancing the electric vehicle (EV) ecosystem in the region. Under this collaboration, Guwahati is set to witness the introduction of a convenient and robust EV charging infrastructure. Tata Power will kickstart this initiative by installing a network of 10 advanced EV chargers at strategic locations throughout the city, as part of a pilot project. Key installations will be strategically placed in high-traffic areas such as Dispur. This partnership between Tata Power EV Charging Solutions and the Assam Government is expected to play a pivotal role in promoting electric mobility and reducing carbon emissions in the region, setting the stage for a cleaner and more sustainable future for Guwahati and its residents.

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Hindustan Salts and NACOF Join Hands for Healthier Uttar Pradesh

Hindustan Salts Limited (HSL) has joined forces with the National Federation of Farmers' Procurement (NACOF), in association with RKJ Agro and Foods Private Ltd. Their mission is to spearhead a transformative initiative that will ensure the availability of high-quality salt in every household, commencing in Uttar Pradesh. This endeavour is aligned with the Government of India's 'Micro Nutrient Initiative' and 'Local for Vocal' campaign, designed to make superior-quality indigenous products accessible to the people of India and the world. At the core of this partnership is a shared belief that high-quality salt, fortified with iodine and 84 rare minerals, can significantly enhance the health and well-being of the masses. Commodore Kamlesh Kumar, CMD of Hindustan Salts Limited, expressed his enthusiasm for the collaboration, highlighting the pivotal roles of NACOF and RKJ Agro and Foods Private Ltd. in promoting and distributing HSL's high-quality salt with unique attributes across the state and beyond. Hindustan Salts Limited exclusively produces salt from fresh rainwater in the Sambhar Lake region of Rajasthan. Sambhar salt is distinguished as the only salt in India that naturally contains iodine and features 84 rare mineral elements, which are known for their medicinal benefits, including acidity control. Additionally, Sambhar salt, specifically black salt, is recognized for its natural laxative properties and various other health benefits, such

as anti-cancer properties and improved nervous system function. In terms of quality standards, Sambhar salt fully complies with the Government of India's guidelines and maintains a pH (Alkalinity) between 9.00 to 9.50. The salt also contains essential minerals like sodium, potassium, magnesium, calcium, sulphate, natural iodine, and more.

To achieve deep market penetration and make quality salt accessible to the masses, NACOF and its associate RKJ Agro and Foods Private Ltd. have partnered with UP-PCF (Uttar Pradesh Public Cooperative Federation), leveraging its extensive network and infrastructure. UP-PCF will play a central role in the distribution of salt from established agricultural procurement centers across various districts of Uttar Pradesh, extending the campaign's reach beyond the state. Nam Prakash Srivastav, Executive Director of NACOF, expressed pride in being part of this campaign and emphasized the cooperative's commitment to ensuring the efficient and effective distribution of the Government of India's salt. Dipak Chauhan, Co-founder and Director of RKJ Agro & Foods Private Limited echoed his excitement about the partnership, affirming their dedication to making high-quality salt accessible to every household in Uttar Pradesh and beyond. Hindustan Salts Limited follows a scientifically proven methodology for salt production, devoid of external chemicals, ensuring purity and preventing the introduction of toxic elements. The unique properties of Sambhar salt include being anti-acid, carcinogenic, anti-ageing, immunity-boosting, anti-obesity, hydrating, skin health-enhancing, and detoxifying. AR Kushwaha, Deputy General Manager of PCF, expressed his support for the initiative, underlining its role in promoting agricultural and cooperative development. He believes this collaboration will significantly contribute to the well-being and health of the people of Uttar Pradesh by ensuring the availability of high-quality salt throughout the state. Sarfaraz Rizvi, Director of Marketing and Operations at RKJ Agro & Foods Pvt Ltd, expressed his privilege in partnering with esteemed organizations dedicated to the public's well-being and betterment, pledging to take this initiative to the next level with their network.

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Creating a Balance: How Online Tutoring Can Complement Traditional Education for Gen Z

In the contemporary educational landscape, where technology is increasingly integrated into daily life, the fusion of traditional educational practices with modern online tutoring has emerged as a powerful educational approach. As Generation Z (Gen Z) navigates through an era defined by digital immersion, the role of online tutoring has gained significance, providing a unique opportunity to supplement and enhance the traditional learning experience. This blog delves into the symbiotic relationship between online tutoring and conventional education, highlighting the advantages of striking a balance between the two for the benefit of Gen Z.

The Relevance of Online Tutoring: Gen Z, born into a world defined by rapid technological advancements, inherently possesses an affinity for digital platforms. Online tutoring harnesses this affinity by providing an engaging, accessible, and personalized learning environment that resonates with the preferences of this tech-savvy generation. With an abundance of resources and a diverse range of subjects and topics, online tutoring bridges the gap between traditional classroom education and modern learning techniques, catering to diverse learning styles and individual needs. Complementing Traditional Education: Online tutoring complements the structured framework of traditional education by offering supplementary resources, specialized guidance, and an adaptable learning pace. It aids in reinforcing concepts taught in the classroom, providing students with additional support to grasp complex subjects. Moreover, the interactive nature of online tutoring platforms fosters active participation, encouraging students to explore subjects beyond the confines of their textbooks. This synergy ensures that Gen Z receives a well-rounded education that amalgamates the best of both worlds.

Personalized Learning and Flexibility: One of the key benefits of online tutoring is its ability to tailor learning experiences to the individual needs and preferences of students. Through personalized learning modules, students can focus on areas that require improvement, enabling them to progress at their own pace. Additionally, the flexibility of online tutoring allows students to schedule sessions at their convenience, accommodating their extracurricular activities and other commitments. This flexibility not only promotes a healthy work-life balance but also cultivates self-discipline and time management skills, crucial for the holistic development of Gen Z. Enhancing Technological Literacy: By integrating online tutoring into traditional education, Gen Z gains valuable exposure to various digital tools and platforms, fostering technological literacy from an early age. This exposure equips students with the essential skills necessary to thrive in an increasingly digital world, preparing them for the demands of the modern workforce. The familiarity with digital resources also encourages critical thinking and problem-solving, nurturing a generation of adaptable and resourceful individuals capable of navigating complex technological landscapes with confidence. Fostering a Global Learning Community: Online tutoring transcends geographical boundaries, facilitating the creation of a global learning community that encourages cultural exchange and collaboration. Through virtual classrooms and interactive learning sessions, Gen Z can engage with peers and educators from diverse backgrounds, gaining a deeper understanding of global perspectives and developing cross-cultural communication skills. This global exposure broadens their horizons, instilling a sense of inclusivity and empathy that is essential in a globalized world.

Conclusion: In the realm of education, the integration of online tutoring with traditional learning methodologies stands as a testament to the power of adaptation and innovation. By harnessing the benefits of technology while retaining the core

principles of conventional education, Gen Z can enjoy a comprehensive and dynamic learning experience that prepares them for the complexities of the modern world. The harmonious balance between online tutoring and traditional education not only enhances academic proficiency but also nurtures the holistic growth of individuals, equipping them with the skills and knowledge required to thrive in an ever-evolving global landscape.

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PM Modi Lauds India's Emergence as a Global Startup Hub at India Mobile Congress

Prime Minister Narendra Modi kicked off the seventh edition of the India Mobile Congress (IMC) on Friday, marking the beginning of a three-day event held at the Bharat Mandapam convention centre in Delhi's Pragati Maidan. This venue previously hosted the G20 Summit in September. During the inauguration, PM Modi also announced the opening of 100 5G labs, many of which are affiliated with renowned engineering colleges across the nation. In his address, the Prime Minister emphasized that the future is no longer distant, thanks to rapid technological advancements. He proudly proclaimed that, under his government's leadership over the past nine years, India's startup ecosystem has emerged as one of the world's largest, securing a place in the top three. India currently boasts over one lakh startups, Modi announced. Reflecting on the launch of 5G technology in the country, which he initiated on October 1 the previous year, PM Modi highlighted the remarkable progress, with nearly 5 lakh 5G base stations deployed nationwide within just one year. IT Minister Ashwini Vaishnaw, speaking at the event, referred to telecom as the 'gateway' to Digital India. He pointed out that India now exports telecom equipment to more than 70 countries. Furthermore, he announced that the next World Telecommunications Standardisation Assembly will take place in the national capital. Distinguished figures like Akash Ambani (Chairperson, Reliance Jio), Sunil Bharti Mittal (Chairperson, Bharti Enterprises), and Kumar Mangalam Birla (Chairperson, Aditya Birla Group) also addressed the gathering during the event.

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Kochi Receives Top City Award at 16th UMI Conference for Sustainable Transportation

The 16th Urban Mobility India (UMI) Conference & Exhibition 2023, which aimed at advancing sustainable urban mobility solutions, wrapped up successfully with its concluding session on October 29th. The event was inaugurated by Hardeep Singh Puri, Minister of Housing and Urban Affairs, on October 27th. The three-day conference and exhibition witnessed the active participation of approximately 22 companies from the metro rail sector and both public and private sectors. Notable

awards were presented during the event, with Jabalpur City Transport Services Limited receiving recognition for its innovative financing mechanism. Additionally, Kochi City was honored for its outstanding green transport initiative, specifically the water metro project developed by Kochi Metro Rail Limited. During the concluding session, Housing and Urban Affairs Secretary Manoj Joshi emphasized key topics, discussions, and idea exchanges that took place throughout the event. He highlighted the importance of Transit Oriented Development (TOD) and the associated challenges. Joshi also underscored the significance of smart cards as a convenient and efficient payment method for regular commuters. He revealed that the government is actively working on the implementation of the National Common Mobility Card (NCMC), which has the potential to enhance interconnectivity among various modes of transportation. Innovative funding mechanisms and public-private partnerships were emphasized by Joshi as essential components for meeting the growing demands of urban transport infrastructure.

Furthermore, Joshi emphasized the critical role of an effective fare collection system in urban transportation, stating that it is essential for the viability of the transport system. He also stressed the importance of leveraging the real estate sector surrounding roads to improve the financial feasibility of urban transport projects. Electric vehicles (EVs) emerged as another significant topic of discussion during the UMI exhibition and conference. Joshi emphasized the need to transition to electric vehicles to reduce emissions and encouraged urban areas to invest in EV infrastructure. The closing ceremony featured the presentation of awards to state and city officials recognized for "Excellence and Best Practice Projects in Urban Transport." These awards, recommended by the Award Selection Committee and the Ministry of Housing and Urban Affairs, acknowledged outstanding contributions. Srinagar Smart City Limited received the prestigious Best Public Transport System award, while Jabalpur City Transport Services Limited was honored for its innovative financing approach. Kochi City received accolades for its remarkable green transport initiative, particularly the water metro project led by Kochi Metro Rail Limited. The 16th UMI Conference & Exhibition provided valuable insights and recognition for efforts aimed at enhancing sustainable urban mobility solutions and addressing the evolving challenges in urban transportation.

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Protecting Our Digital Frontier - National Cyber Security Awareness Month

Since 2004, every October marks Cybersecurity Awareness Month - an initiative that has been ongoing for 20 years. It has evolved into a joint effort between the government and industry to increase awareness about cybersecurity, encourage the public to take measures to mitigate online risks and stimulate discussions about cyber threats on both a national and global level. To commemorate the milestone of

its 20th anniversary, the Cybersecurity and Infrastructure Security Agency (CISA) has launched a new cybersecurity awareness program called 'Secure Our World'. This program aims to promote behavioral change across the nation and is a new, lasting message that will be integrated into CISA's future awareness campaigns and programs. The program focuses on four critical actions that individuals, families, and small to medium-sized businesses can take to Secure Our World, | Enabling multi-factor authentication | Using strong passwords and a password manager | Updating software | Recognizing and reporting phishing | are the focus four key behaviors. The theme for this year's Cybersecurity Awareness Month is 'Secure Our World', which will continue to be the enduring theme for future awareness campaigns. Samir Kumar Mishra, Director (Security Business), Cisco India & SAARC- "As the digital world becomes a reality, the narrative for defenders worldwide has been rewritten. Security resilience has become paramount to navigating the interconnected world and countering the expanding threat landscape. While some progress has been made, not enough businesses are cybersecurity-ready to take on the challenges that our increasingly hybrid world has created. A Cisco study indicates that only 24% of organizations in India have the mature level of readiness needed to be resilient against today's modern cybersecurity risks. At Cisco, we strongly believe that security is a collective responsibility. By leveraging our cutting-edge technologies, industry-leading expertise, and fostering collaborative partnerships, we drive innovation and construct resilient security architectures. Additionally, we empower individuals with the knowledge and skills to safeguard themselves and their organizations from cyber risks. As we celebrate Cybersecurity Awareness Month, cybersecurity readiness and resilience must be a priority for all. To enable effective security in a world of evolving threats, it's vital to secure the people and devices that connect to the network. If a device is connected, it needs to be protected. Ensuring that organizations adopt an integrated platform approach to secure identity, devices, networks, applications, and data with a mix of point tools and integrated platforms will help businesses achieve security resilience while reducing complexity. Together, we can build a future where trust and security thrive, empowering individuals and organizations to embrace the limitless potential of the digital era".

Manish Sinha, CTO, PatSeer- "Cybersecurity Awareness Month serves as a poignant reminder of the critical importance of safeguarding our digital landscapes, particularly within the legal domain, where a wealth of sensitive information resides. In an age where data related to ongoing research is the lifeblood of innovation-driven startups and companies, both legal professionals and digital service providers such as PatSeer, bear an immense responsibility to protect the confidentiality and integrity of their clients' intellectual assets. In this digital era, legal research is not merely confined to law libraries and courtrooms; it is increasingly conducted on the World Wide Web, making it more vulnerable than ever to cyber threats. As the Chief Technology Officer of PatSeer, I encourage our legal colleagues to recognize the significant role they play in maintaining trust and safeguarding client data. By embracing cyber security awareness, legal professionals can equip themselves with

the knowledge and tools needed to fortify their cyber defences. In the field of online patent research and analysis, where PatSeer excels, we remain committed to providing a secure platform that our users can rely on. Towards this, we have obtained the SOC2 Type 2 certification for PatSeer thereby maintaining one of the highest security standards set for SaaS-based platforms. Commitment to high-quality security and data protection is our main priority. We intend to continue investing in this area to ensure that we maintain our customers' trust".

Bijo Chacko, Vice President, Head of Cloud & Infrastructure Delivery- "As we celebrate Cyber Security Awareness Month 2023 with the theme 'Cyber Safety Starts With YOU,' we aim to draw focus towards the immense power of individuals in the realm of digital security. In this era of interconnectivity, our online choices shape our personal cybersecurity and have a ripple effect across the digital network, impacting the collective safety of the online world. At Visionet, we believe that every click, every password, and every vigilant moment matters. Empowerment starts with awareness. Simple cybersecurity practices like strong password management, cautious email handling, keeping personal and official devices up-to-date, and responsible online behaviour have a profound impact. They not only protect our data but also fortify the digital defences of organizations and society. An individual's commitment to cyber safety resonates across the digital landscape. Actions in maintaining cyber hygiene, reporting suspicious activities, and staying informed about evolving threats form the foundation of a secure online world. This year's theme, 'Cyber Safety Starts with YOU' is more than a theme; it's a call to action. It reminds everyone that each person is a catalyst for change in the cybersecurity realm. As society navigates the digital age, let these actions light the path for others toward a more secure and resilient cyberspace. This October, people should unite to protect, educate, and empower. Together, they will make a lasting impact".

Venkatesh Subramaniam, Cybersecurity & Privacy Head, Mindsprint- "As we observe Cybersecurity Awareness Month, we must acknowledge that cybersecurity in today's dynamic threat landscape is a business enabler and an important brand differentiator. In this digital age, we stand at a critical juncture where new-age technologies like AI, IoT, and Cloud increasingly fuel innovation in every vertical. An integrated security-by-design approach ensures we can take advantage of the benefits of these technologies without getting blind sighted on the risks. The recent passage of the Data Protection Bill 2023 in India is a transformative measure towards cybersecurity and data protection. It serves as a reminder that security and privacy are both an opportunity and our collective responsibility toward creating a cyber-resilient world and protecting information. At an organizational level, we must ensure frictionless security that users can easily adopt and promote cybersecurity education to empower our users and customers to stay vigilant. By prioritizing cybersecurity and fostering a culture of awareness, we can safeguard our digital ecosystems, mitigate the risks associated with cyber threats, and help meet business objectives".

Madhusudan Krishnapuram, Vice President of Engineering & Managing Director, India, GoTo- "In today's interconnected world, it is important to recognize the role that cybersecurity plays in ensuring that our interactions and our data remain protected. Cybersecurity is a shared effort that extends beyond the realm of IT experts to every employee within an organization. India's Data Protection Bill 2023 is a significant stride in this direction that introduces robust regulations and standards for data handling and protection in an effort to make digital ecosystems safer. Cybersecurity Month spotlights the significant role of IT teams as the backbone of our digital ecosystems. It is imperative for businesses to prioritize cybersecurity awareness and invest in cybersecure technologies such as Zero Trust Network Architecture, Multi-Factor Authentication, and secure VPNs. Fostering a cybersecurity culture begins with simplification, empowering security and IT leaders to navigate the digital defence landscape with the right tools. Through IT tools that offer multi-layer security to address today's dynamic threat landscape, we can strive to build a secure and resilient world, where data is safeguarded, privacy is respected, and trust is fortified".

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Fortinet Launches Two New Data Centers to Strengthen Commitment in India

Fortinet, a global cybersecurity company, has announced its commitment to India by setting up two dedicated data centers in Pune and Bengaluru. These data centers will help expand the reach and availability of its Universal SASE, AI-powered Security Services, and FortiCloud for customers across India and SAARC. The addition of these new data centers will complement the company's existing Development Centre and Support Centre investments in India. Vishak Raman, Vice President of Sales, India, SAARC, SEAHK & ANZ, at Fortinet, mentioned that with the addition of these new data centers, Fortinet is well-positioned to meet the critical security challenges and enhance the security landscape in India and the broader SAARC region. According to the company, Fortinet Universal SASE converges networking and security to support today's hybrid workforce, covering network edges and microbranches to enable secure access to applications while providing high ROI through consolidation and improved digital user experience. FortiGuard AI-Powered Security Services provides market-leading, AI-enabled security capabilities to protect application content, web traffic, devices, and users wherever deployed. "Fortinet's Universal SASE solution is a testament to our innovative approach, symbolizing a paradigm shift in cybersecurity," said Kishore Reddy, SVP, Engineering and MD India, at Fortinet. "Through these investments, we empower organizations to tackle hybrid work challenges, providing them with the essential tools and intelligence required for enhanced security and optimal user experience," he added. In addition, FortiCloud is the platform for delivering security and security management services. It provides customers with a simple way to connect, protect, and deliver their data and

applications on-premises and in the cloud.

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‘CTO – the Psychologist’: A Role Banking Tech Leaders Must Master to Ensure Digital Change

Dr. Corrie Block, an Organizational Behavior Expert and a business coach in the UAE, asks, ‘If you were to go in for heart surgery, buy a new car, or say your wedding vows to someone knowing that there was an 84% chance of failure...would you even bother?’ He uses this metaphor to drive home the unbelievably high rate of failure in digital transformation (DX), said to be between 70 to 95% according to sources like Forbes, McKinsey, BCG, KPMG, and Bain & Company. But only 20% of these failures can be attributed to technological issues. The rest is all human doing or non-doing. My experience in financial services shows that shaping human change is the biggest DX challenge a CTO will face. The human mind is predisposed to resist change. If you are a CTO tasked with driving transformation in a bank, I urge you to read on and explore how you can ensure successful DX by nurturing the right mental environment, going beyond traditional CTO responsibilities to become an organizational psychologist. I’ve drawn on a Deloitte Insights article titled Humanizing change to supplement what my practical experience indicates, showing successful DX primarily requires a strong understanding of human psychology, to ensure cognitive dissonance and resultant stress do not hinder DX adoption. The first step in the humanized DX process is to understand current beliefs and what will motivate people to change. First identify current thoughts, beliefs and values of the bank. When you ask your bank’s employees to change, you are asking them to challenge their existing belief systems, and questions like the following will come up.

This is how things are done at our bank, why change? Will I be able to use this system – will it make me redundant? I know what is not working with our process, but will the experts involved even address those issues with the system they are building? They could even be outright conclusions! Some will be shared beliefs, some individual: This solution is going to replace us. This means I need to spend more time learning how to use this; therefore, I will work more not less. The Deloitte article highlights how just giving a rational, incentive-based argument for change like ‘if you do this, we will give you X’, doesn’t help with some kinds of long-term behavioral change. It can make performance worse over time. On the flip side, giving employees all the information and helping them challenge their current beliefs while seeing the proposed change in a new light, encourages deep thought. This will get employees to consider different perspectives and nurture a more receptive mindset to change. Becoming your bank’s psychologist (going beyond traditional CTO responsibilities). The sooner you understand this, the deeper digital can take root organization wide! When faced with new information, we often look at things through colored mentalframes, and rely on our System 1 thinking, which operates on

assumptions and mental models created by past experiences, culture, and other influences. It helps us make quick decisions but can lead to errors in judgment by not considering new information and not deliberating. For example, our reflexes react automatically to a hotplate or a snake, but sometimes we misinterpret the situation, like mistaking a harmless induction hotplate or a garden hose for danger.

Asking employees to embrace change and challenging their existing belief systems requires System 2 thinking, which is slower, rational and involves engaging in thoughtful deliberation. It is often associated with conscious awareness and effort. People use it when they carefully think about something, such as when trying to solve a math problem or make a decision about what to wear for an interview. But CTOs must know change is unpleasant and stressful for the human mind, often creating cognitive dissonance, a state of discomfort created when new information contradicts existing practices and beliefs. Therefore, to help employees engage in System 2 thinking, you must understand the current thoughts, beliefs and values of the people who need to embrace the change and provide support so they can transform. Now that we know the critical role you play as CTO in helping employees embrace digital change successfully, let's look at some problems with the usual implementation approach which involves top-down communication and crowded PowerPoint presentations. The previously referenced Deloitte article too points to their inefficiencies as they don't serve the employees' psychological needs. So, what's the alternative? There are some core triggers that we respond to as humans, as behavioral economics research also suggests, and they hold the answer.

Autonomy and Freedom: The need to operate autonomously and to make decisions at work is fundamentally a human one. So, by empowering employees to take ownership of their tasks and contribute their expertise from the onset of a DX project, you give them a sense of control over their future rather than making them feel anxious about it. By helping them see the change doesn't threaten their role's autonomy but rather enhances it, you encourage employee engagement during DX.

Growth vs Stagnation: Without mental stimulation or tasks to challenge an employee, they will feel bored and practice only System 1 thinking. Conversely, dopamine is released when learning, which is why it improves our mood and makes work more interesting. So, by including a plan for individuals to improve their skills and acquire new knowledge, they will support and adopt digital change better.

Purpose and Meaning: The value of work today may be confusing, as for many it doesn't involve physical labour, craft, or the like, at least in the traditional sense. If the perceived transformation is seen to add value to their lives, their work, the company, or to customers, then they'll support it fully. As a modern-day CTO, being the organizational psychologist is a key part of your role, to ensure digital transformation can take root properly. Putting effort into understanding how your employees think currently, you can help them, see the aspired change rationally. Thereafter, create an environment containing the elements that motivate them, so that successful digital

transformation is the natural result.

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Central-West Asia

Azerbaijan, EBRD Take Up Co-op Outlooks on Railway Transport Industry Digitalization

Azerbaijan and the European Bank for Reconstruction and Development (EBRD) discussed the possibilities of cooperation on digitalization in the field of "government cloud", metro and rail transport, the Minister of Digital Development and Transport of Azerbaijan, Rashad Nabiyev said, Trend reports. "During the meeting with Matteo Patrone, Executive Director for Eastern Europe and the Caucasus of the EBRD, we discussed the progress of the broadband Internet expansion project implemented by Aztelecom LLC using a loan from the EBRD," said Nabiyev on X (Twitter). The EBRD and Aztelecom reached an agreement on financing the development of digital infrastructure in the regions of Azerbaijan in December 2022. "This was done jointly with our partners from the EU, who supported the allocation of a loan of up to \$50 million with a guarantee through the European Fund for Sustainable Development. At the EBRD, we believe that investing in digitalization means investing in the future. Reliable access to broadband services will bring tangible benefits to more than 280,000 households in the regions of Azerbaijan.

By bridging the digital divide between the capital and rural areas, the project will also benefit local businesses by making them and their existing or potential workforce more competitive, contributing to the broader development of Azerbaijan's economy in a more inclusive manner," said Patrone. I am also pleased that the EU intends to provide a grant of one million euros to the Ministry of Digital Development and Transport to improve competition and regulation in the telecommunications sector of Azerbaijan, as well as to strengthen the corporate governance of borrowers. This partnership between the EBRD, the EU, Aztelecom and the government of Azerbaijan, supporting the transformation of a state-owned company, is indeed a success story, on the basis of which we would like to continue cooperation," Patrone said.

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Azerbaijan Keeps on Digitalizing SMBDA Centers

Azerbaijan's Small and Medium Business Development Agency (SMBDA) has taken part in the 19th annual meeting of the International Network of Small and Medium Enterprises (INSME) in Berlin, Trend reports. The agency's data shows that the meeting presented information regarding the support and digitalization of services

provided by SMBDA to small and medium-sized businesses in Azerbaijan, as well as support for innovative initiatives. The Chairman of the SMBDA Board, Orkhan Mammadov, noted ongoing efforts to transition the service centers for small and medium-sized businesses to a digital platform. Furthermore, he informed us about the growing number of SMEs that obtained the "Startup" certificate, which provides tax incentives for entrepreneurial innovation initiatives, and enterprises that benefited from the grant support. INSME, uniting approximately 70 members from different countries around the world, promotes the exchange of expertise among institutions operating in the field of SMEs. It also facilitates the application of advanced mechanisms in the fields of public-private dialogue and international partnership. SMBDA has been a member of INSME since 2020. In 2022, the agency organized the 18th annual INSME meeting in Baku, dedicated to the theme "Strengthening small and medium-sized enterprises: economic diversification and green development".

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The Digital Silk Way Project Was Presented at the Event of Economic Cooperation Organization

The Digital Silk Way project was presented at the 27th Meeting of the Council of Foreign Ministers of the Economic Cooperation Organization, held in Baku. Fuad Allahverdiyev, Chairman of the Board of Directors of AzerTelecom, and Sergey Nazarenko, Chief Operating Officer, participated in the event. Sergey Nazarenko, Chief Operating Officer of AzerTelecom, who spoke at the event, informed the participants about the strategic importance and main components of the Digital Silk Way, which is one of the priority projects for our country and the region. He noted that within the framework of the Digital Silk Way project, the digital infrastructure that will be created within the country, as well as between Azerbaijan and the Central Asian countries via the Caspian Sea seabed, will form a new digital telecommunications corridor between Europe and Asia. "We are very proud that the Digital Silk Way project, initiated by NEQSOL Holding and implemented by AzerTelecom, is in the spotlight of the government of Azerbaijan and influential international organizations. The Digital Silk Way project, which will connect Europe and Asia, will have a huge impact on the future of a large region due to its contribution to the transfer of multi-terabit data and the acceleration of digitalization," said Sergey Nazarenko. It is worth mentioning that Turkey, Azerbaijan, Kazakhstan, Uzbekistan, Turkmenistan, Kyrgyzstan, Tajikistan, Iran, Pakistan and Afghanistan are members of the Economic Cooperation Organization. AzerTelecom is a leading wholesale telecommunications operator in Azerbaijan and is part of NEQSOL Holding, an international group of companies operating in various countries across the energy, telecommunications, hi-tech, and construction industries.

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Azerbaijan Keeps on Providing Top-Grade Web Access to Its Citizens

All households in Azerbaijan are planned to be provided with access to high-quality internet by the end of 2024, the advisor to the Minister of Digital Development and Transport of Azerbaijan Rashad Bayramov said at the 17th International Conference on Application of Information and Communication Technologies (AICT2023) in Baku, Trend reports. "The issue of digital inclusion is one of the serious problems in the field of information and communication technologies. The authorities are taking serious steps to provide the population of Azerbaijan with high-quality internet access," he noted. Bayramov pointed out that Azerbaijan, like other countries around the world, is also facing the issue of cyber security. "The fight against cyber security, in addition to investments in innovation and technology, primarily requires the development of human skills. In this regard, Azerbaijan is constantly increasing the number of educational programs in the field of ICT," he emphasized. The AICT2023 conference being held on October 18-20 is organized with the participation of ADA University, George Washington University, Turin Polytechnic University, and the IEEE [Institute of Electrical and Electronics Engineers] Azerbaijan Joint Chapter. The conference has brought together researchers, scientists, software architects, and industry specialists to discuss innovative ideas and various topics related to next-generation information technologies and services.

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Azerbaijan Creates New Educational Program Specializing on "Information Security"

A new educational program in the specialty "Information Security" has been developed in Azerbaijan at the bachelor's level, which meets modern requirements, the head of the State Security Service of Azerbaijan, Ali Naghiyev said in his address to the participants of the event "Critical Infrastructure Defense Challenge 2023" (CIDC-2023), which will be held in Baku from October 26 through October 27, Trend reports. Naghiyev noted that the new program was developed on the joint initiative of the structure headed by him and the Ministry of Science and Education, with the participation of representatives of leading higher educational institutions and various state structures in Azerbaijan and the involvement of Azerbaijani specialists working in prestigious universities and companies around the world, based on the experience of such developed countries as Türkiye, Germany, Switzerland, and the USA.

"The event "Critical Infrastructure Defense Challenge 2023", held for the first time in Azerbaijan, is of particular importance for the development of cyberattack protection capabilities in critical information systems and the management of information systems in critical situations. A special role in the formation of the national

cybersecurity ecosystem is played by the collection and exchange of ideas among local cybersecurity experts, the establishment of links between the private and public sectors, and the regular holding of such events. I wish good luck and success in further activities to the participants of the cyberattack simulation competition, Cyberwarfare," Naghiyev added.

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Azerbaijan Decreases State Duty Rates for Registering Imported Mobile Devices

In Azerbaijan, the rates of state duty for registration of mobile devices imported into the country by individuals for personal consumption are reduced, Trend reports. This issue was reflected in the amendment to the law "On State Duty", which was discussed today in the third reading at the session of Azerbaijan's Milli Majlis (Parliament). According to the proposed amendment, the fee for registration of mobile devices, the market price of which does not exceed \$100 and does not have photo, video, or Internet access functions, is proposed to be reduced from 20 to 15 manat (from \$11 to \$8), at a market price up to \$100, from 30 to 20 manat (from \$17 to \$11), from \$101 to \$200, from 50 to 30 manat (from \$29 to \$17), from \$201 to \$400, from 60 to 40 manat (from \$35 to \$23), from \$401 to \$700, from 70 to 50 manat (from \$41 to \$29), from \$701 to \$1,000, from 100 to 70 manat (from \$58 to \$41), and above \$1,001, from 150 to 100 manat (from \$88 to \$58). In addition, it was proposed to reduce the state duty for mobile devices, the brand and model, as well as the market price of which are not specified on the official website of the body (institution) determined by the relevant executive authority on the date of application for registration (from 20 to 15 manat or from \$11 to \$8). After discussion, the document was put to vote and adopted in the third reading.

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KAZAKHSTAN: Aiming to Build AI Data Centers in Co-op with Major Global Companies

Data centers specializing in artificial intelligence will be built in Kazakhstan, said the President of Kazakhstan Kassym-Jomart Tokayev during his speech at the Digital Bridge forum, Trend reports. "Advanced IT infrastructure is the basis for the future progress of the digital industry and, in particular, artificial intelligence. Therefore, its development should be ahead of the needs of IT developers. I instruct the government to ensure the construction of data centers specializing in artificial intelligence within two years," he said. According to him, for this, Kazakhstan can attract such global players as Amazon, Google, Mastercard and Citigroup. "During a recent trip to New York, I met with the management of these companies, and appropriate agreements were reached. It is also important to develop a data

ecosystem for artificial intelligence. Big data is essentially the "fuel" for artificial intelligence," he said. As Tokayev added, Kazakhstan has already implemented various solutions in this area.

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StarLink Plans to Expand Its Activities in Kazakhstan

Starlink plans to expand its activities in Kazakhstan, said Lauren Dreyer, Vice President of Starlink Business Operations at SpaceX during a meeting with the President of Kazakhstan Kassym-Jomart Tokayev, Trend reports. As Dreyer noted, StarLink also wants to take part in a project to provide remote villages of the country with satellite internet. In turn, Tokayev, welcoming Dreyer on the sidelines of the Digital Bridge forum in Astana, called SpaceX one of the world leaders in the field of space telecommunications. He said SpaceX technologies have become strategic tools in demand to stimulate the development of high technologies in general. "Kazakhstan views SpaceX as a reliable partner for establishing mutually beneficial cooperation," he said. The Starlink Internet network is available to users in 47 countries, including North America, Europe, the Far East and Australia. According to the Pentagon, the services of these satellites are also actively used by the American military. It was previously reported that Transtelecom plans to build five base stations for Starlink in Kazakhstan. They should be located in Astana, Almaty, Aktau, Uralsk and Kyzylorda.

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UZBEKISTAN: Seeing Increase in Consumer Price Index

The consumer price index (CPI) in Uzbekistan increased by 0.6 percent in September 2023, Trend reports. The consolidated CPI rate in Uzbekistan amounted to 109.2 percent as of September 2023. The average monthly increase in CPI from January through September 2023 reached 0.5 percent. The CPI for goods in September amounted to 101.4 percent, while the index rate for services was fixed at 100.6 percent. This indicator has reached 105.3 percent for goods and 104.7 percent for services from January through September 2023. In annual terms, the increase in volumes reached 109.5 percent and 108.2 percent, respectively. CPI, being the main indicator of inflationary processes in the consumer sector, is one of the key indicators for assessing the socio-economic state of a country. Meanwhile, the inflation rate in Uzbekistan amounted to 1.24 percent as of September 2023, which is the highest figure for this month in the last three years (1.03 percent in 2022 and 1.09 percent in 2021) and also the largest increase since the beginning of 2023. Nevertheless, the inflation rate in Uzbekistan has remained at its lowest point in the last five years since the beginning of 2023.

From <https://en.trend.az/> 10/07/2023

ICT - Famed and Advanced Sector in Uzbekistan's Economy – UZINFOCOM

Information technologies in Uzbekistan have become one of the key and well-developed sectors of the country's economy, a source at UZINFOCOM, a structural unit of the Ministry of Digital Technologies of Uzbekistan and a single integrator of the country's information systems, told Trend. The source stated that the government of Uzbekistan has been paying increased attention to promoting innovation and digitalization of the country's economy over the past few years. The digital transformation of Uzbekistan is actively moving to the digital economy. "Modern technologies are being introduced into various spheres, such as education, healthcare, public administration, and much more. The experience of advanced countries and the desire to digitalize the maximum number of sectors of the economy is one of the main strategies for the development of the country," the source said. UZINFOCOM noted that there has been a tangible development of infrastructure over the past few years: Uzbekistan is investing in the development of the IT sector, including the construction of data centers, network infrastructure, and modern telecommunications networks.

"During 2023, there was a leap in the domain zone of the country due to the introduction of DNSSEC technology and the installation of the K-root root server of the RIPE NCC Internet registrar. UZINFOCOM actively participates in the development of information security, using the example of the MyID biometric identification project, which actively protects the data of users of banks, marketplaces, insurance companies, etc.," the company representative explained. In September 2023, UZINFOCOM launched the first K-root server in Uzbekistan at the CAPIF 2 International Forum held in Tashkent. Hosting a root server in Uzbekistan should speed up the process of accessing web resources and reduce dependence on foreign servers. Uzbekistan's ICT sector has been developing rapidly in the last few years. The value of ICT services provided in Uzbekistan from January through November 2022 was worth 13.1 billion soums (\$1.1 million). This figure increased by 21.9 percent compared to the January through November 2021 figure (10.8 billion soums, or \$953,649).

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UZINFOCOM's CEO Shares Insights into Uzbekistan's ICT Advancements

Information technologies in Uzbekistan have become one of the key and well-developed sectors of the country's economy, Chief Executive Officer of

UZINFOCOM LLC, a unified integrator for the creation and support of Uzbekistan's state information systems, Emil Gimranov told Trend in an exclusive interview. He stated that the government of Uzbekistan has been paying increased attention to promoting innovation and digitalization of the country's economy over the past few years. "Modern technologies are being introduced into various spheres, such as education, healthcare, public administration, and much more. The experience of advanced countries and the desire to digitalize the maximum number of sectors of the economy is one of the main strategies for the development of the country," Gimranov said. The CEO noted that there has been a tangible development of infrastructure over the past few years. "Uzbekistan is investing in the development of the IT sector, including the construction of data centers, network infrastructure, and modern telecommunications networks.

During 2023, there was a leap in the domain zone of the country due to the introduction of DNSSEC technology and the installation of the K-root root server of the RIPE NCC Internet registrar. UZINFOCOM actively participates in the development of information security, using the example of the MyID biometric identification project, which actively protects the data of users of banks, marketplaces, insurance companies, etc.," the company representative explained. In September 2023, UZINFOCOM launched the first K-root server in Uzbekistan at the CAPIF 2 International Forum held in Tashkent. Hosting a root server in Uzbekistan is aimed at speeding up the process of accessing web resources and reduce dependence on foreign servers. When speaking about the company's plans to extend Uzbekistan's digital infrastructure, Emil Gimranov noted that UZINFOCOM plans to launch social projects in all regions of Uzbekistan to allow everyone access the digital infrastructure in the near future.

"The first and most striking example of UZINFOCOM's activity in expanding the country's digital infrastructure is the opening of the IT Village training complex. The educational village in the most remote part of Uzbekistan's Samarkand is a social project accessible to children from the surrounding areas of the region," Gimranov noted. The CEO explained that the educational program of the IT Village includes specialized subjects important for basic knowledge in the field of IT: robotics, English, and programming. Summing up, almost 500 children from 7 to 17 years old became the first graduates of the IT Village. "UZINFOCOM sincerely hopes that the IT Village project will be a big step in development of education in the inaccessible regions of Samarkand," he stressed. Gimranov stated that in the near future, the company plans to launch similar social projects in all regions of the country. "We hope that our experience will become an example for many other regional companies. Meanwhile, we will not stop there and will continue to develop the digital and information infrastructure of Uzbekistan," he concluded.

Further speaking, UZINFOCOM representative explained how Uzbek government aims to propel investments and entrepreneurship in the ICT sector. The CEO noted

that the government seeks to create a favorable environment for the development of the IT sector and attract investment in this industry. "Uzbekistan provides a number of privileges for IT enthusiasts like economic benefits and tax preferences for IT companies and startups. Usually, these consist of reduced tax rates and exemption from certain types of taxation," he said. Gimranov also stressed that the government invests in development of IT infrastructure, including data centers, network infrastructure and telecommunications networks. Speaking on preparing personnel, the UZINFOCOM representative stated that Uzbekistan is actively developing education in the field of IT via creating various training programs and courses. According to Gimranov, the government's support extends to the country's startups and innovative projects as well.

"In addition to fostering traditional business ventures, Uzbekistan's startups and innovative projects are also nurtured and encouraged through various means of support to facilitate their growth and development within the entrepreneurial ecosystem," he explained. The CEO said that UZINFOCOM, in its turn, participates in efforts to stimulate IT investments and entrepreneurship by creating projects and services necessary for the development of IT projects and enterprises. UZINFOCOM eyes to launch social projects in all regions of Uzbekistan to allow everyone to access digital infrastructure in the near future. The company hopes that its experience in Uzbekistan's ICT development will become an example for many other regional companies. Moreover, the company plans to implement more projects to boost the development of digital and information infrastructure of Uzbekistan even further. Nevertheless, Gimranov noted that the IT sector faces several major challenges despite having become a key industry that plays an important role in economic development of Uzbekistan.

"One of the main challenges is the lack of qualified personnel. This may limit industry growth and innovation opportunities as Uzbekistan actively promotes studying abroad: the government provides scholarships and support for young professionals who want to get education and experience in foreign universities," he said. The CEO noted that over the past few years, the government of Uzbekistan has been actively investing in development of educational programs and courses on the topic of information technology. "The challenge is the lack of financing. Many IT projects require big investments, and sometimes it can be difficult for startups and small businesses to get necessary funds," Gimranov said. He explained that to solve this problem, the government gradually simplifies business registration procedures, reducing the number of required documents, as well as introduces electronic services allowing for interaction with government agencies online and helping young entrepreneurs save time. Further speaking, Gimranov pointed that administrative procedures are an issue for a comprehensive development of IT in Uzbekistan.

"Registration and interaction with government agencies can sometimes be quite complicated and time-consuming, and this, in turn, can create certain difficulties for

business. For that, Uzbek government increases the number of consultations and support for entrepreneurs. Such consultations make it easier to cope and adapt to the administrative side of the business,” he said. Moreover, the CEO stressed that the regulatory framework in the field of IT and data security requires constant improvement and compliance to ensure the reliability and confidentiality of information. “Uzbekistan is actively developing methods to strengthen personal data protection, e-commerce and cybersecurity. Training programs are conducted for IT and cybersecurity specialists to ensure that local personnel meet international standards. Uzbekistan is actively developing IT infrastructure to ensure cybersecurity, including the creation of national centers for monitoring and responding to cyber threats,” Gimranov said. “Lastly, I think that uneven distribution of high-speed internet and modern IT infrastructure limiting access to IT services in some regions tremendously slows down the development of IT sector in the country,” he said. Gimranov stressed that to address this issue, the government invests in development of telecommunications and IT infrastructure in underdeveloped regions.

“Development of IT infrastructure in underdeveloped regions includes the creation of high-speed Internet networks and modern data centers. Digital educational and innovation centers are also being created in different regions for training and development of projects in the field of information technology,” he said. Uzbekistan’s ICT sector has been developing rapidly in the last few years. The value of ICT services provided in Uzbekistan from January through November 2022 was worth 13.1 billion soums (\$1.1 million). This figure increased by 21.9 percent compared to the January through November 2021 figure (10.8 billion soums, or \$953,649). Over the past few years, Uzbekistan's information and communication technology (ICT) sector has experienced significant growth. The total value of ICT services delivered in Uzbekistan during the period from January to November 2022 amounted to 13.1 billion soums (equivalent to \$1.1 million). This figure represents a notable increase of 21.9 percent compared to the same period in 2021, which recorded a value of 10.8 billion soums (approximately \$953,649).

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Oceania

AUSTRALIA: Gov to Treat Mobile Service Like Water and Power in New Estates

The government is considering changes that would require new housing developments to have mobile connectivity in place before sales begin, just like any other utility service. The proposed change to the telecommunications in new developments (TIND) policy would treat mobile infrastructure “in a similar way as other services – such as water and electricity – are currently considered,” communications minister Michelle Rowland said. “In 2023, it's unacceptable that

many Australians moving into new homes in greenfield suburbs don't have access to reliable mobile coverage," Rowland said in a statement. "Our current planning policies don't reflect the reality that reliable mobile service is just as important as electricity and running water." From a telecommunications perspective, the policy currently focuses on ensuring residents have some form of broadband and "landline telephone" access.

"Whilst the current policy encourages developers to consider mobile connectivity as part of the development, the focus is largely on fixed infrastructure requirements that enable voice and broadband services," the government said in a consultation paper [pdf]. The changes would place "expectations" on developers to "consider mobile connectivity as part of the overall development application process, with a similar level of importance as other utilities; engage with a carrier as early as possible to ensure mobile coverage is in place prior to the selling or leasing of a building unit; identify appropriate sites, or spaces, for mobile infrastructure to be deployed; and make all reasonable efforts to reach 'fair terms' in land access agreements." Agreeing location and land access could significantly simplify the job of telcos; these are often issues of community dispute that delay or derail their tower plans when they come into already-built areas.

"The Australian government expects developers to identify or set aside one or more sites or spaces that are appropriate for mobile telecommunications infrastructure, such as a tower, to be deployed," it said. The government's expectations are that the site be 4G minimum and that multiple carriers are asked to deploy equipment on the same tower. NBN backhaul A second proposed change will allow NBN Co to spread the cost of laying backhaul to a new residential area across multiple developments, rather than the first developer having to pay the full cost. "Currently, if NBN Co is servicing a growth area where multiple developments are planned, it is required by the policy to place the costs of new backhaul on the first developer," the government said. "This may lead it to lose business to competitors who are not required by the TIND policy to adopt this charging practice, and may also place an unfair cost burden on the first developer."

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Government's Next Step Towards Phasing Out Cheques in Move to Modernise Payments

Digital wallets such as Google Pay and Apple Pay would be regulated under draft laws released by the federal government. It is the next step in the government's plan to modernise the nation's payments system, which includes phasing out cheque payments by 2030. The plan is expected to go before parliament this year, so digital wallets would face the same regulations as credit cards and EFTPOS transactions. Treasurer Jim Chalmers flagged the move in a speech to the Australian Banking

Association, stating new powers were needed to respond to emerging challenges. Chalmers said the changes would make Australia's system flexible enough to meet economic needs into the future. "As payments increasingly become digital, our payments system needs to remain fit for purpose so that it delivers for consumers and small businesses," he said.

"We want to make sure the shift to digital payments occurs in a way that promotes greater competition, innovation and productivity across our entire economy." The laws would let the Reserve Bank of Australia regulate emerging payment systems and address any risks posed to consumers. The relevant minister could add any new payment system to the list requiring regulation. Digital wallet payments accounted for 35 per cent of card transactions in the June quarter, spiking from 10 per cent in 2020, according to ABA figures. Nearly two-thirds of Australians aged between 18 and 29 use mobile app payments. Meanwhile, there has been an almost 90 per cent decline in the use of cheques in the past 10 years, with the payment option accounting for only 0.2 per cent of non-cash retail payments. Chalmers in June announced the government would phase out cheques by 2030.

"We want to systematically transition these transactions to digital to improve the efficiency of this sector and getting Australians their money faster as well," he said. "As cheque use declines, the cost of supporting the cheque system will continue to increase. "At the same time, many merchants are ceasing to accept cheques as a means of payment." The seven-year transition plan would provide time for banks and financial institutions to assist customers with the shift, Chalmers said. "The government will work with industry to minimise adverse impacts to consumers and businesses and ensure vulnerable Australians have the assistance they need to switch to other payment methods," he said. "We understand the change in payment methods that is already underway is difficult for some people, including older Australians and some small businesses."

The move away from cheques comes under one of five areas for reform outlined in the government's strategic plan for the nation's payments system, including: Resilience and security of payment infrastructure, including reducing scam and fraud and strengthening defences against cyberattacks; Modernisation of payments by phasing out cheques, upgrading systems and maintaining access to cash; Uplifting productivity and competition through technology advancements such as digital ID and artificial intelligence; Establishing Australia as a leader in the global payments landscape by facilitating cross-border payments and creating an environment that attracts innovation; and Updating the payments regulatory framework by changing the Payments System Act, reducing small business transaction costs, and enabling greater collaboration between payment systems regulators.

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Gov Wants to Flex Its IT Spend Using an Agile Mindset

The federal government may be shaping to use Agile thinking - specifically the INVEST method - in its approach to IT work, to decrease the potential for future “catastrophic” project failures. Government services minister Bill Shorten on Thursday backed INVEST - independent, negotiable, valuable, estimable, small and testable - to change Canberra’s IT fortunes: keeping projects small and self-contained, testing technology early, and promoting reuse. He said the INVEST model had already been successfully used by public servants to create a facility to “digitally execute statutory declarations and deeds”. Development spend on that project was kept to \$1.5 million with a further \$1 million in running costs, he said, adding it's expected to save hundreds of millions of dollars.

Shorten’s broad preference, unsurprisingly, is for more of these types of projects, and for fewer - or no - projects that run up big bills before being canned; Centrelink’s \$191 million entitlements calculation engine and the \$530 million modernising business registers program being key examples of projects the government wants to avoid. “We need to perhaps look at small, innovative projects where the cost is in single digit millions rather than hundreds of millions, and these projects should align with government and citizens priorities,” Shorten said. “Large IT projects have an unacceptably high rate of failure. Agencies have a habit of chasing losses or reinforcing defeat. “Ten \$5 million projects, I think, are significantly less risky than one \$50 million project. And if you think about it, you could have four or five of these projects in [a government] incubator tested to ensure their viability before being sent out into the world.”

Getting to a minimum viable product (MVP) quickly and with minimal outlay is seen as a priority. “The minimum viable product should be tested as soon as possible,” Shorten said. “I think the entitlement calculation engine is a cautionary tale here. Its unviability was discovered too late after too much money had already been thrown at it.” The government also wants projects to be more self-contained, and not be coupled to or reliant on other works being done first, in order to proceed or achieve a result. “The government should be able to negotiate the order in which the projects are delivered,” Shorten said. “We should be able to deliver it earlier or later than planned, or indeed cancel it without adverse effects on other projects.”

Changed vendor relationship dynamic Agile alignment could significantly change the way that the government engages with vendors. It would almost certainly reduce reliance and lock-in to proprietary vendor ecosystems. The opportunities to participate in technology projects would be on a much smaller scale compared to today, with an emphasis on interoperability, since there would be no guarantee that a department or agency could align its technology stack to the point that it could become a single vendor ‘shop’. Shorten signalled an intent to move away from “commodity technology purchasing” arrangements. “People fall in love with a

particular form of technology, and then we spend the rest of our time reinvesting in that tech as opposed to the original problem it was solving or the original benefit that we were seeking,” Shorten said.

“And of course, the more that you invest in one course of action, the harder it is to change course and reconsider.” In Shorten’s reimagined view, the government - not consultants or others - would also have the technology skills to run delivery and execution, and not have to outsource that. “I do not think the government should restrict itself to procurement and project management,” he said. “I believe that we have to invest in in-house digital competency, smaller teams conducting smaller projects. They allow us to make these nimble investments. “It allows more junior members of a team to see all aspects of a project from the beginning to the end, to get that engagement and experience. “And rather than being a microscopic cog in a catastrophic ICT failure, they can do these things well.

“If procurements are required, government can have, I think, a huge increase in value for money, and we can also reach out to more small-and-medium sized enterprises to be part of building up government capability.” Shorten also emphasised the need to encourage reuse in this model. “There’s a chance that if we don’t manage this well, reusable componentry is neither developed or reused, but I think we can mitigate that risk by using our DTA [Digital Transformation Agency] to identify and ensure the projects develop componentry that has a higher likelihood of reuse,” he said. Shorten raised Digital ID as the kind of reusable system that would “make future projects even cheaper to develop”, because it could be subbed in as the default user authentication mechanism for a range of digital service delivery programs.

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NSW Health Starts Building Its Statewide Digital Patient Record

NSW Health is starting work on the “initial design” of its statewide single digital patient record after finalising contractual terms with software vendor Epic Systems. The department selected Epic to power the digital patient record in November last year, following a tender process that ran in 2020. It said a “milestone” in the project occurred last week when the actual contract for the work was signed. “We can now move into the next exciting phase of this project which is to work together across all of NSW Health on the design, build and testing of the single digital patient record, so we can create a world-class digital platform that meets the diverse needs of our clinicians, staff, patients and carers,” NSW Health secretary Susan Pearce said in a statement.

The department also unveiled a projected timeline for the six-year project, with design and build works to run across 2024 and 2025, and the Hunter New England

Local Health District (HNELHD) designated as the first district “to go live with the new platform in 2025.” “The sequencing of other local health districts is currently being considered, with a readiness assessment underway,” the department said. Work at the remaining districts, along with deployment to NSW Health Pathology, will be scheduled between 2026 and 2029/30. The project will establish an “integrated all-in-one electronic medical record system, patient administration system and pathology laboratory information system” across NSW Health. “Having one statewide system will support consistency and continuity of care for all patients, while also streamlining the way clinicians work,” NSW Health said.

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Australian Federal Police Officers Using More Online Face Search Tools

Australian Federal Police officers “potentially” used online facial image search tools on 10 occasions for operational matters in the first half of the year, against internal guidelines. A freedom of information (Fol) request by Guardian Australia reporter Ariel Bogle published earlier this month [pdf], showed 35 “connections” were made from inside AFP to FaceCheck.ID and 742 “connections” to reverse image search tool PimEyes, between January and August this year. This was clarified at a senate estimates hearing late last night, where chief operating officer Charlotte Tressler said the AFP had uncovered about 41 users of the tools in total so far. Of the 41, 27 accessed the sites “for research and browsing purposes only”; eight “to understand the existing open source AI tools available online”; three “to test the platforms and assess the capability”; and another three who actually used the tools in active investigations.

What that last cohort of three officers did with the tools is now subject to internal investigation. “We had three users that have potentially used the platforms for operational purposes,” Tressler said. “We believe it may be [on] around 10 occasions, we’re still reviewing [it]. “We believe maybe one photo has been uploaded - we’re still confirming the details - and possibly one file.” Tressler said that nine of the occasions related to use of PimEyes, with only one potential operational use of FaceCheck.ID. She said the AFP had been “surprised” by the use of the two tools, and only learned of their use while fulfilling the Fol request. “The AFP’s not endorsed ... either of these platforms for use, which is why we’ve been, as a matter of priority, doing a review of all use of the platforms and ensuring that does not occur again,” Tressler said.

“I’m now doing a full stocktake of all use of all of our technologies to ensure that we’re not surprised again in future.” Tressler said that in addition to the tool usage “stocktake”, a number of other actions have flowed out of the internal investigations. “We are looking at all of our governance around those and looking to strengthen our arrangements,” she said. “I have now contacted every command within the AFP to

reinforce that they need to follow this governance when using new technologies. “We have now established a new area to ensure that we are overseeing the use of AI and emerging technologies. “We need to take this seriously. We were not satisfied when we saw that there was potential use of these platforms without the required checks in place and we are strengthening our governance appropriately.” The AFP has previously been caught out using controversial open source facial image search tools. It admitted to briefly trialling Clearview AI in 2020, a platform that scraped billions of images from Facebook and was later found to have breached Australian privacy laws. In response, the AFP restricted its use of free software trials and said it had centralised evaluation of emerging technology, though it was not clear in the instance of PimEyes and FaceCheck.ID how these existing guardrails were circumvented.

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Services Australia's Digital Credential Sharing with NSW on Ice

A publicised bid to open the Services Australia and Service NSW digital wallets to store multiple government credentials has stalled, with no indication of when work might resume. Opposition senators revealed today that work on “the integration and sharing of credentials between myGov and the Service NSW app” had been paused, citing documents obtained under Freedom of Information laws. A pilot was meant to allow the Services NSW app to carry digital Medicare cards, and myGov users to add their NSW digital driver’s licence to the myGov digital wallet. But Services Australia’s chief information and digital officer Charles McHardie confirmed Wednesday that work had not progressed beyond a discussion phase. “There had been some initial work that was done between Services Australia and Service NSW, looking at sharing credentials,” McHardie said.

“There were some initial meetings that were undertaken, [but then] there was a change of government in NSW, and Service NSW have had a look at the path they want to take moving forward.” McHardie said that the two agencies are “still liaising” though he later said there was no indication from Service NSW on when or if activities would resume. He said no specific funding had been put into the work from Services Australia’s end. “We just used the myGov design team and we just put it in our backlog of work that we generally run and [prioritise] on a monthly basis,” he said. McHardie said that since the launch of the myGov mobile app at the end of last year, the agency was well-placed to cater to credential sharing arrangements, whether with NSW or another state or territory. “It’s well set up for additional credentials into the future,” he said.

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NEW ZEALAND: Substantial Progress for Transport Under the

Labour-Led Government

The Maritime Union says substantial progress in the ports and shipping sector in the last term needs to be continued under a Labour-led Government. Maritime Union of New Zealand National Secretary Craig Harrison says three key successes of the current Government have been in building coastal shipping capability, improving health and safety through the Ports Health and Safety Leadership Group, and laying the foundations for improved conditions in the industry through Fair Pay Agreements. He says the interests of the transport industry are wider than shareholder profit, and the needs of workers and the environment need to be prioritized. Mr Harrison says the \$30 million coastal shipping fund has seen new New Zealand flagged vessels come onto the coast after years of decline. He says following the pandemic disruption, the transport industry now acknowledges the need for a vibrant coastal shipping sector.

“Coastal shipping is a low emission mode and provides resilience in the face of the extreme weather events that are already disrupting land transport links.” He says the development of the Port Health and Safety Leadership Group led by Maritime New Zealand and implemented by the Government has been a game changer. “The maritime industry has had a terrible rate of deaths and injuries in recent years, and this is now changing as the industry works together under the new system.” Mr Harrison says Fair Pay Agreements (FPAs) are a great step forward for undervalued workers. “Even employers now acknowledge the low wage casualization model has been a failure and we have to provide decent wages and conditions for all workers.” He says workers make up the majority of voters and need to focus on real issues and the facts of what was in the interests of working-class people. “Past promises of tax cuts have always benefited the wealthy section of the population – they do not benefit the majority of workers who need better wages and conditions and public services.” Mr Harrison says Labour and the Greens have demonstrated a clear commitment in Government to the interests of workers and a sustainable and resilient transport industry.

From <https://livenews.co.nz> 10/09/2023

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Food Prices Up Nearly 30 Per Cent

Labour’s failure to tackle inflation has seen food prices skyrocket by nearly 30 per cent under their watch, National’s Finance spokesperson Nicola Willis says. “New data out today shows that food prices are up 8 per cent in the year to September 30. In the six years Labour has been in government, food prices have soared by 29 per cent. Fruit and vegetables are up 33 per cent, and meat, poultry and fish are up 27 per cent. “New Zealanders are continuing to pay the price for Labour’s economic mismanagement. “For the last two years, New Zealanders have been crying out for a real plan to beat inflation, but Prime Minister Chris Hipkins and Finance Minister

Grant Robertson have failed to act. Instead, they have stoked inflation with their addiction to spending, and Band Aid economics.

“New Zealanders need a National government that has a plan to grow the economy and get it working for them. “National will cut inflation by removing costs on business, reducing workforce shortages, delivering tax relief for hardworking Kiwis, returning the Reserve Bank to a single focus on inflation, and restoring fiscal discipline. “To help bring down food prices, National is committed to unshackling the rural economy by cutting red tape to reduce costs on farmers, so agriculture can grow and Kiwis pay less for home-grown food at the checkout. “To help with the cost of living, National will give hard-working New Zealanders tax relief. “National’s Back Pocket Boost tax relief plan will increase after-tax pay for the squeezed middle, making a family with young kids in childcare up to \$250 a fortnight better off, and a child-free median income worker up to \$50 a fortnight better off. “We will also not increase petrol tax in our first term. “This election is going to be close. New Zealand can’t afford another three years of Labour – let alone three years of Labour, the Greens and Te Pāti Māori with their plans for a wealth tax, jobs tax, trust tax, and more fuel tax. “National will rebuild the economy to reduce the cost of living, lift incomes and deliver better public services for all New Zealanders.”

From <https://www.voxy.co.nz> 10/11/2023

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Hipkins vs Reality on New Zealand’s Economy

“New Zealanders became poorer this year under Labour and, if we carry on with more of the same, next year isn’t looking any better. Only a stable ACT-National government can fix the economy,” says ACT Leader David Seymour. “The IMF’s World Economic Outlook released overnight forecasts New Zealand’s per capita GDP growth as negative in 2023 and zero in 2024. “New Zealand also has the worst structural balance among advanced countries apart from the US. The structural balance takes away any budgetary consequences of the business cycle to show the impact of fiscal policy. In other words, even if everyone in New Zealand’s economy is firing on all cylinders and nothing goes wrong, with the Government’s current policies in place we’re going to remain at the bottom of the pile.

“There is no indication that Labour will fix these problems, or that they have even the slightest idea of them. Only days ago Chris Hipkins was bragging on Newstalk ZB that New Zealand’s GDP growth numbers were second only to Japan. The IMF ranks our GDP growth as 145th out of 173 countries. As if that isn’t bad enough, in 2024 it has put us at 168th. We’re relying on the likes of Equatorial Guinea and Sudan to come in behind us. “The next Government will face tough choices wrestling down inflation, interest rates, and debt. ACT has identified a full \$25.5 billion in savings over four years that are essential to get debt down, reduce inflation, and reduce pressure on mortgage rates. “If we want the first world healthcare, education and

infrastructure that Kiwis want and deserve, we need a change of direction.

“While New Zealand loses its grip on first world status, Hipkins refuses to take any responsibility for the situation. He pirouettes from the COVID excuse to the Putin excuse, but neglects to acknowledge the fact that he recklessly borrowed and spent his way through both – that’s where this mess has come from. “What this all means is that New Zealand needs a stable ACT-National government more than ever to bring a change of direction to New Zealand’s economy. “Without savings like those proposed by ACT, it will be impossible for the next Government to balance a budget. Without a balanced budget, more Government spending will only further add to inflation. That’s why Kiwis hard up against their mortgage payments need a fiscal conscience in the next Government, and the fiscal conscience is ACT. “The choice is clear. Carry on with more of the same and we all get poorer. Or Party Vote ACT for a stable ACT-National government that will fix the economy.”

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Over-Centralised Health Service In Need of Urgent Care

Commenting on a series of information releases under the OIA which reveal that Te Whatu Ora is failing to address the Planned Care Taskforce’s recommendations for improvement made last October, Taxpayers’ Union Policy Adviser, James Ross, said: “Since the District Health Boards were disbanded by this Labour Government, New Zealand has had one of the most centralised health systems in the world. It’s no coincidence that at the same time as local control over healthcare has been stripped away, outcomes have worsened and plans to improve healthcare in regional areas have fallen by the wayside. “The Ministerial Advisory Committee was established last year with just one job – drag the behemoths that are our two health systems up to standard. The Committee’s inability to break through Te Whatu Ora’s closed-shop bureaucracy demonstrates that this Government has created a beast that even they can’t control. “Much like with Te Pūkenga’s inability to provide quality education, the results of this government’s love affair with central control are clear. Over-centralisation does not work, and key services are plummeting across the board as a result. Before wrenching control of water infrastructure and resource management away from local bodies, Labour need to stop and look at the evidence in front of their eyes. “Serious reform across the public sector is needed to bring services back up to snuff, but removing local accountability is empirically making things worse, not better.”

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Older Persons’ Housing Review Moves to Next Stage

Options for improving the way Kāpiti Coast District Council manages its housing

portfolio for older people will be considered next, following a report back to councillors on part one of a two-stage review. Council's strategy, operations and finance committee today heard the key findings identified in stage one of the Older Person's Housing Review that began in August. Mayor Janet Holborow said the review findings reflected what councillors and council officers had been hearing from the community. The next stage of the review will look at options for an alternative operating model to improve the financial sustainability of the portfolio and support future growth, she said. "We know there's a growing unmet need for affordable and accessible housing for our older folk, and that the elderly are overrepresented among those in our community who need housing.

"Stage one of the review also confirms that many of the 118 single-storey one-bedroom units over ten locations in the district that are owned and managed by Council are not sufficiently accessible for people with mobility issues. "In addition, we've heard that the design and types of properties in our current portfolio don't provide the diversity and choice older people want today. "Importantly, the current operating model of the portfolio is not financially sustainable without ongoing funding from ratepayers, so we need to look at alternatives if we want to grow our housing for older people." Council's social sustainability subcommittee has been having in depth discussions around this and an asset management plan for the portfolio, including updates on the extensive work which has been going on to upgrade the units to a modern standard.

Subcommittee chair Councillor Martin Halliday welcomed the stage one report, saying the overarching aim was to improve and grow the provision of housing for older people to meet the community's needs, not to reduce Council's service. "Consultation on the previous Long-term Plan in 2021 and the Housing Strategy in 2022 indicated significant community support for Council to take a bigger role in housing," he said. Council would continue working closely with its tenants, iwi partners, community housing providers and special interest groups as it developed options for alternative operating models that met the community's needs, Cr Halliday said. Any financial and resourcing implications of the review will be discussed in the stage two report, which will outline alternative options in detail. These were expected to be presented to councillors for consideration before the end of the year.

From <https://www.voxy.co.nz> 10/20/2023

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Incoming Govt Can Save Billions with Infrastructure Pipeline

The new Government has a unique chance to end the instability in New Zealand's infrastructure pipeline and save money by committing to a longer-term plan to build what the country needs to grow and prosper. That's the message from Infrastructure New Zealand as it releases a new report showing the costs of continuing on our "listless infrastructure path". "For New Zealand to reach its potential, prioritising a

more certain infrastructure pipeline is an immediate action the Government can do to increase productivity and allow us to build more, for less,” says Infrastructure New Zealand Chief Executive Nick Leggett. “Expert economic analysis shows this could result in billions of dollars of savings and additional infrastructure investment each year.”

Estimating the Costs of an Uncertain Infrastructure Pipeline was undertaken by Infometrics and is available at <https://rb.gy/w35bk>. The report shows that streamlining delivery by Government committing to a more certain infrastructure pipeline could result in productivity and savings improvements of between 13% – 26.5% on future infrastructure projects. If applied, these savings could increase the amount spent on infrastructure delivery by between \$2.3 billion and \$4.7 billion per year over the 2025-31 period. “The end result is a massive increase of \$16 billion to \$33 billion in infrastructure investment through to 2031. New Zealand badly needs to drive its infrastructure build, but we also need to be prudent in what we spend in a period of fiscal restraint, so this would be a real game changer,” says Leggett.

“We know from recent research that 70% of Kiwis want more infrastructure investment. They will expect their new government to deliver that and begin addressing the country’s \$200 billion infrastructure deficit.” “Right now, uncertainty around the infrastructure pipeline creates confusion for industry, restricts its ability to invest in labour and equipment, and limits the number of potential suppliers for projects. That inefficiency is expensive.” “Providing pipeline certainty will allow New Zealand to reduce our infrastructure deficit much faster, without it costing us more.” “It is encouraging that the parties likely to form the new Government understand the need for greater investment and delivery of infrastructure,” says Leggett. “This report illustrates just how important it is that they work to increase the coverage of the National Infrastructure Pipeline, particularly with regards to transport, energy and communications infrastructure.” “A more secure pipeline would mean less fluctuations in Government priorities and funding uncertainty when Governments change. It would also mean infrastructure providers can build and maintain the required operational and workforce capacity. This will allow the infrastructure sector to move between projects with far greater efficiency and deliver the vital projects New Zealand needs over the long-term.”

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5、 Public Finance

Asia-Pacific

International Community Adopts Multilateral Convention to Facilitate Implementation of the Global Minimum Tax Subject to Tax Rule

The OECD/G20 Inclusive Framework on BEPS has concluded negotiations on a multilateral instrument that will protect the right of developing countries to ensure multinational enterprises pay a minimum level of tax on a broad range of cross-border intra-group payments, including for services. The new [Multilateral Convention to Facilitate the Implementation of the Pillar Two Subject to Tax Rule](#) is an integral part of the [Two-Pillar Solution](#) to Address the Tax Challenges Arising from the Digitalisation of the Economy. The Convention, which is now open for signature, represents a major step forward in concluding the work under Pillar Two. The Subject to Tax Rule (STTR) will enable developing countries to tax certain intra-group payments, in instances where these payments are subject to a nominal corporate income tax rate below 9%. The STTR allows source jurisdictions – those in which covered income arises – to impose a tax where they otherwise would be unable to do so under the provisions of tax treaties.

This new multilateral instrument, delivered in the Inclusive Framework [Outcome Statement](#) on the Two-Pillar Solution in July 2023, will allow countries to efficiently implement the STTR in existing bilateral tax treaties. More than 70 developing Inclusive Framework members are entitled to request inclusion of the STTR in their treaties with Inclusive Framework Members that apply corporate income tax rates below 9% to covered payments. “Adoption of this new multilateral instrument builds on the Outcome Statement delivered in July towards full implementation of the global tax reform, and reflects how productively and positively the international community is working together to deliver solutions for developing countries,” **OECD Secretary-General Mathias Cormann** said. “Importantly, the Subject to Tax Rule sets out a comprehensive provision to ensure that developing countries are able to ‘tax back’ in instances where payments sourced in their jurisdiction are not taxed at a minimum rate in a partner jurisdiction. The opening of the multilateral instrument for signature marks further progress towards the implementation of the Pillar Two minimum tax, as well as a major further step to stabilise our international tax system and to make it fairer and work better.”

The multilateral instrument was developed over the past year, via negotiations involving all the jurisdictions of the Inclusive Framework including OECD member countries, G20 countries and other developed and developing jurisdictions. The OECD will be the depositary of the multilateral instrument and will support governments in the process of its signature and ratification. The OECD is also preparing a comprehensive action plan to support the swift and co-ordinated implementation of Pillar Two, with additional support and technical assistance to enhance capacity for implementation by developing countries. The text of the

Convention, along with an explanatory statement, is available at: <https://www.oecd.org/tax/beps/multilateral-convention-to-facilitate-the-implementation-of-the-pillar-two-subject-to-tax-rule.htm>.

Detailed commentary explaining the purpose and operation of the subject to tax rule can be found in the Report on the subject to tax rule, which includes the model subject to tax rule: <https://www.oecd.org/tax/tax-challenges-arising-from-the-digitalisation-of-the-economy-subject-to-tax-rule-pillar-two-9afd6856-en.htm>. Media queries should be directed to [Manal Corwin](#), Director of the OECD Centre for Tax Policy and Administration, (+33 6 26 30 49 23) or the [OECD Media Office](#) (+33 1 45 24 97 00). *Working with over 100 countries, the OECD is a global policy forum that promotes policies to preserve individual liberty and improve the economic and social well-being of people around the world.*

From <https://www.oecd.org/> 10/03/2023

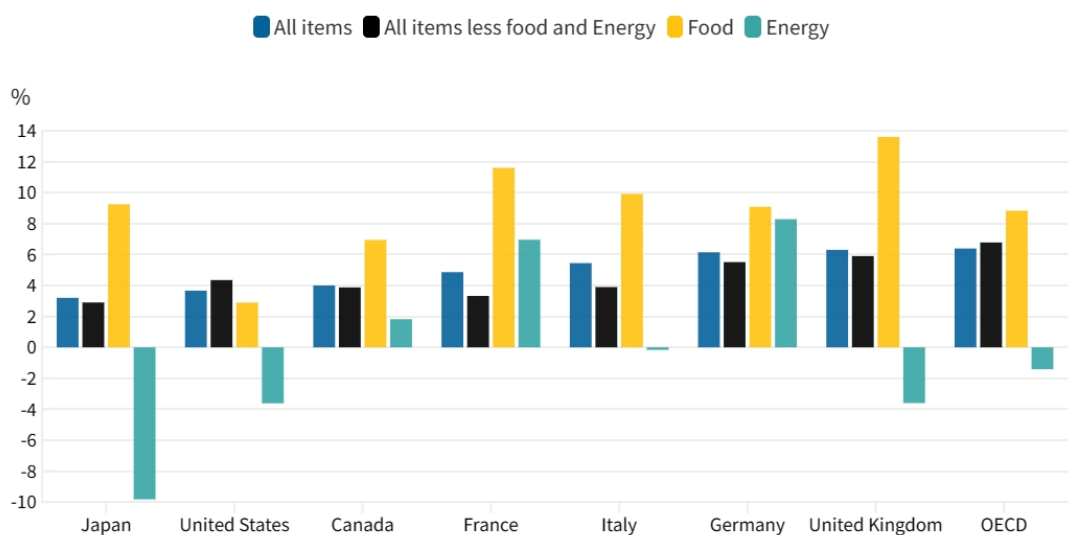
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With a Slowing Decline in Energy Prices, OECD Headline Inflation Rises to 6.4% in August 2023

Year-on-year inflation in the OECD, as measured by the Consumer Price Index (CPI), rose to 6.4% in August 2023 from 5.9% in July (Figures 1 and 3). Inflation increased between July and August in 14 OECD countries, with 9 countries recording increases of 0.5 percentage points (p.p.) or more, including a further sharp rise of around 10 p.p. in Türkiye. **The year-on-year decline in energy prices observed in the past months in OECD countries slowed in August.** Energy inflation rose between July and August in 25 OECD countries, while remaining negative in 11 of these 25 countries. Canada, France, Korea and Türkiye recorded increases of 10 p.p. or more, resulting in positive energy inflation in these countries. However, energy inflation remained negative year-on-year in 22 of 38 OECD countries in total. Food inflation continued to decline but at a slower pace than in previous months, reaching 8.8% in August, after 9.2% in July. Inflation less food and energy (core inflation) was broadly stable, at 6.8% in August. **Year-on-year inflation in the G7 rose to 4.2% in August from 3.9% in July**, the first increase since October 2022. It rose by 0.5 p.p. or more in Canada, France and the United States. In these three countries energy inflation rose sharply. By contrast, August headline inflation continued to slow down in Italy, reaching its lowest level since January 2022. It remained broadly stable in Germany, Japan and the United Kingdom. G7 food inflation continued to fall, with declines in all G7 countries, while core inflation continued to show only a moderate decline. Non-food and non-energy items remained the main contributors to headline inflation in all G7 countries in August (Figure 2).

In the euro area, year-on-year inflation as measured by the Harmonised Index of Consumer Prices (HICP) was broadly stable at 5.2% in August 2023 as compared with 5.3% in July. The rebound in energy prices between July and August in the euro area almost offset the fall in food inflation and the slight decline in core inflation. Eurostat's [flash estimate](#) for September 2023 points to a fall in year-on-year inflation in the euro area to 4.3%, its lowest level since October 2021. Energy inflation and core inflation are both estimated to have declined in September. Inflation is estimated to have declined markedly in September in Germany, reflecting a base effect and the wind-down of support policies in September 2022. **In the G20, year-on-year inflation increased to 6.3% in August 2023 from 5.8% in July.** Headline inflation rose in Argentina, Brazil, and Indonesia. In China, inflation ticked up to just above zero in August, following a decline the previous month. Headline inflation remained stable in South Africa, while it decreased in India and Saudi Arabia.

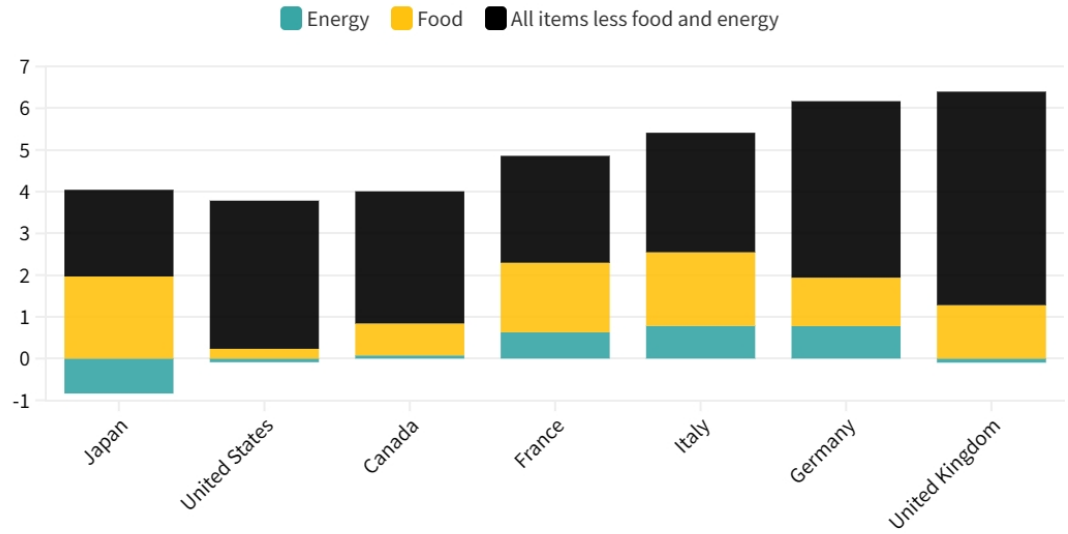
Figure 1 - Consumer prices, G7 economies and OECD - Total inflation and its components
August 2023, year-on-year inflation rate



Source: OECD (2023) [Prices: Consumer Prices \(Database\)](#)

Figure 2 - Contribution to year-on-year CPI inflation in G7 countries

August 2023, percentage points

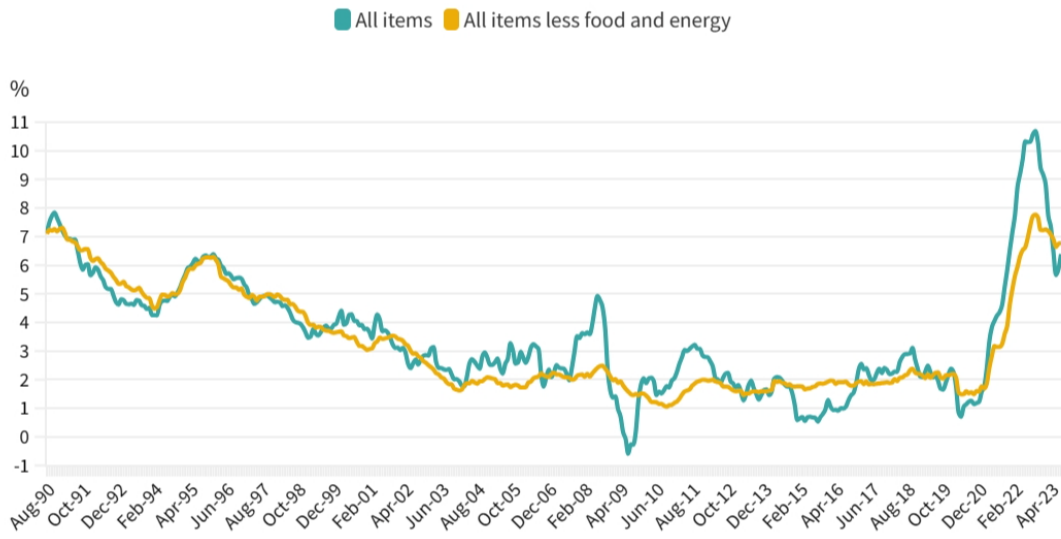


Source: OECD (2023) [Consumer Prices \(Database\)](#)



Figure 3 - Inflation since the 1990s: All items and all items less food and energy

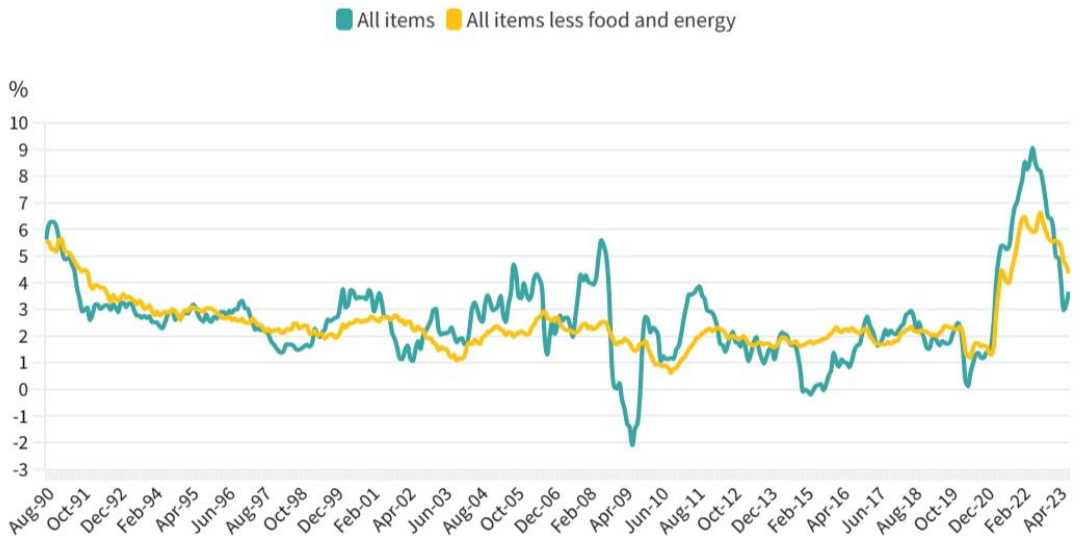
OECD (CPI), year-on-year inflation rate



Source: OECD (2023) [Prices: Consumer Prices \(Database\)](#)



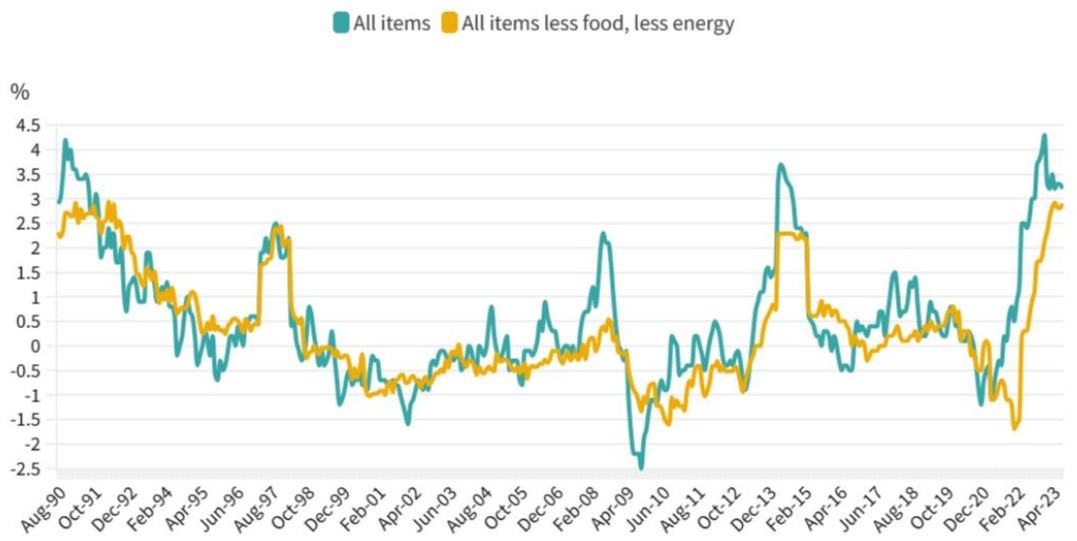
Figure 3 - Inflation since the 1990s: All items and all items less food and energy
 United States (CPI), year-on-year inflation rate



Source: OECD (2023) [Prices: Consumer Prices \(Database\)](#).



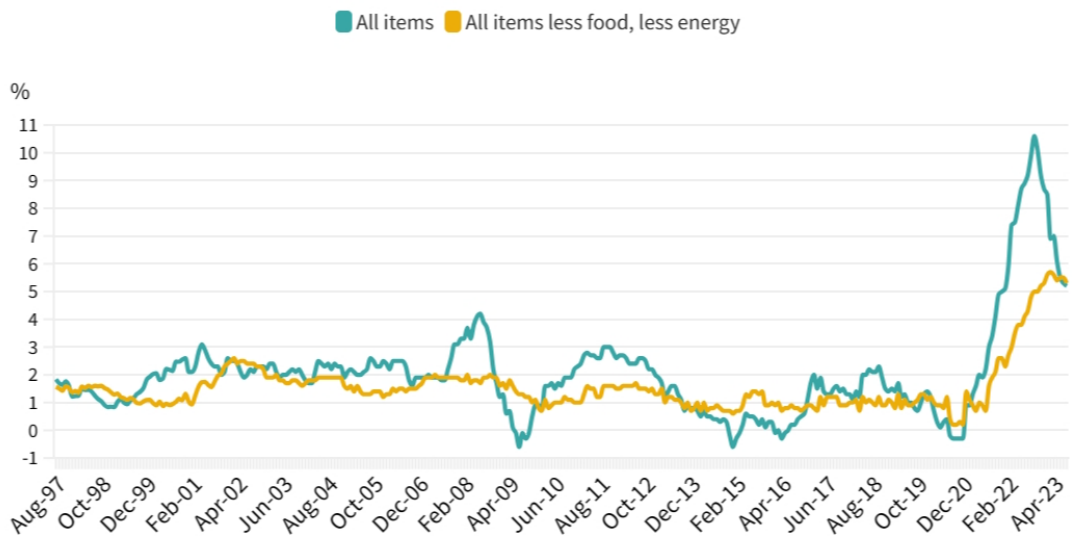
Figure 3 - Inflation since the 1990s: All items and all items less food and energy
 Japan (CPI), year-on-year inflation rate



Source: OECD (2023) [Prices: Consumer Prices \(Database\)](#).



Figure 3 - Inflation since the 1990s: All items and all items less food and energy
Euro area (HICP), year-on-year inflation rate, percentage



Source: OECD (2023) [Prices: Consumer Prices \(Database\)](#)



From <https://www.oecd.org/> 10/03/2023

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OECD/G20 Inclusive Framework Releases New Multilateral Convention to Address Tax Challenges of Globalisation and Digitalisation

The OECD/G20 Inclusive Framework on Base Erosion and Profit Shifting (Inclusive Framework) has released the text of a new multilateral convention that updates the international tax framework to co-ordinate a reallocation of taxing rights to market jurisdictions, improve tax certainty, and remove digital service taxes. The publication of the convention moves the international community a step closer towards finalisation of the Two-Pillar Solution to address the tax challenges arising from the digitalisation and globalisation of the economy. The Multilateral Convention to Implement Amount A of Pillar One (the MLC) published today reflects the current consensus achieved among members of the Inclusive Framework. Amount A of Pillar One co-ordinates a reallocation of taxing rights to market jurisdictions with respect to a share of the profits of the largest and most profitable multinational enterprises (MNEs) operating in their markets, regardless of their physical presence. It also ensures the repeal and prevents the proliferation of digital services taxes and relevant similar measures, secures mechanisms to avoid double taxation, and enhances stability and certainty in the international tax system.

The release of the MLC represents significant progress towards practical implementation of the October 2021 landmark agreement to bring international tax policy fully into the 21st Century. As noted in the MLC, there are different views on a handful of specific items noted in footnotes by a small number of jurisdictions, who

are constructively engaged in resolving these differences. The MLC will be delivered to G20 Finance Ministers and Central Bank Governors in a new OECD Secretary-General Tax Report ahead of their meeting in Morocco this week. “The international community has been working closely to resolve the remaining technical issues behind their landmark agreement to reform international taxation,” OECD Secretary-General Mathias Cormann said. “The text of the Multilateral Convention released today provides governments with the basis for the co-ordinated implementation of this fundamental reform to the international tax system and represents significant progress towards opening the Convention for signature. Countries now have the means to swiftly move forward with the steps necessary to secure signature and ratification, and we are ramping up our support for developing countries, to ensure we can deliver on our goal of making the international tax system fairer and work better in the digitalised world.”

Accompanied by an Explanatory Statement and the Understanding on the Application of Certainty of Amount A, the MLC provides for a co-ordinated system of taxation and sets out the substantive features necessary for it to be prepared for signature, including its scope and operation. The MLC also includes several provisions designed to address the unique circumstances of developing Inclusive Framework members. Under Pillar One, taxing rights on about USD 200 billion in profits are expected to be reallocated to market jurisdictions each year. This is expected to lead to annual global tax revenue gains of between USD 17-32 billion, based on 2021 data. New analysis finds that low and middle-income countries are expected to gain the most as a share of existing corporate income tax revenues, underlining the importance of swift and widespread implementation of the reforms. The Inclusive Framework is also making good progress on Pillar Two. With the opening for signature of the multilateral instrument to implement the Subject to Tax Rule (STTR), the work on the STTR is now largely complete. The STTR is a treaty-based rule that allows developing countries to “tax back” where certain intra-group payments are subject to nominal corporate income tax rates below 9%.

Pillar Two also introduces model rules for the global minimum tax that countries may implement into their domestic law which will ensure large MNEs are subject to an effective tax rate of 15% on their profits in every jurisdiction where they operate. The global minimum tax is expected to raise up to USD 200 billion in additional revenue annually. A new Minimum Tax Implementation Handbook will assist governments as they consider moving forward with the global minimum tax under Pillar Two. It provides an overview of the key provisions of the rules and the considerations to be taken into account by tax policy and administration officials and other stakeholders in assessing implementation options. The text of the MLC, along with the Explanatory Statement, the Understanding on the Application of Certainty of Amount A, as well as a brochure, are available at: <https://www.oecd.org/tax/beps/multilateral-convention-to-implement-amount-a-of-pillar-one.htm> Further information on the continuing international tax reform is also

available at: <https://oe.cd/bepsaction1>. Media queries should be directed to Manal Corwin, Director of the OECD Centre for Tax Policy and Administration, Lawrence Speer, or the OECD Media Office (+33 1 45 24 97 00). Working with over 100 countries, the OECD is a global policy forum that promotes policies to preserve individual liberty and improve the economic and social well-being of people around the world.

From <https://www.oecd.org/> 10/11/2023

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World Bank Announces Historic Collaboration Between Multilateral Development Banks

The World Bank is bolstering its collaboration with nine Multilateral Development Banks (MDBs) to fast-track solutions that can change the lives of people in developing countries. Stronger engagement with MDBs is a key element of the Bank's new playbook—and in realizing its ambitious new vision of a world free of poverty on a livable planet. The African Development Bank, the Asian Development Bank, the Asian Infrastructure Investment Bank, the Council of Europe Development Bank, the European Bank for Reconstruction and Development, the European Investment Bank, the Inter-American Development Bank, the Islamic Development Bank, and the New Development Bank all joined the World Bank in [the agreement sealed today](#).

“Working together for a common cause, we can bring more experience, expertise, knowledge, and, especially, more funding to the massive challenges facing the world today,” **World Bank President Ajay Banga** said. *“Together, we are greater than the sum of our parts—and our impact can be multiplied exponentially.”* Measures already being implemented or under consideration by the MDBs could yield \$300-400 billion of additional lending capacity over the next decade. The potential for impact from deeper partnership is enormous, helping improve lives as countries confront a perfect storm of intertwined crises—from climate shocks and conflicts to pandemics and surging debt.

The heads of the MDBs today agreed to boost collaboration in five key areas:

1. **Scaling up financing capacity** through financial innovations including portfolio guarantees and hybrid capital while stepping up their joint approach to credit rating agencies.
2. **Boosting collective efforts on climate** as MDBs implement their joint principles for assessment of Paris Agreement Alignment, and better tracking and reporting of climate outcomes beyond joint climate finance reporting.
3. **Enhancing country-level collaboration** to ensure that joint efforts deliver greater impact.
4. **Strengthening co-financing** by harmonizing and standardizing our processes and seeking co-financing opportunities for greater speed and reach.

5. **Catalyzing private sector engagement** including through joint innovative mechanisms that strengthen the mobilization of private capital.

The new agreement comes as the Bank makes a renewed push around partnership. As well as working closely with MDBs, the Bank is strengthening efforts to partner with the private sector, civil society, other multilateral institutions, and philanthropy. These partnerships crowd in funding and expertise, enhance the exchange of knowledge and data, share lessons and best practices, and multiply networks of support and advocacy to drive success around shared priorities.

From <https://www.worldbank.org/> 10/13/2023

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World Bank Is the First Issuer on Euroclear's New Digital Securities Platform

The World Bank (International Bank for Reconstruction and Development, IBRD, Aaa/AAA) issued the first digital securities on a new Digital Financial Market Infrastructure (D-FMI) distributed ledger technology platform developed by Euroclear (Digitally Native Notes). The 3-year Digitally Native Notes raised EUR 100 million to support the financing of World Bank's sustainable development activities. Powered by distributed ledger technology (DLT), Euroclear's D-FMI enables the creation, issuance, and settlement of fully digital international securities. The securities are governed by English law. Digitization has the potential to improve transparency, increase efficiency, and reduce operational risks and costs in securities processing. By connecting to Euroclear's traditional settlement platform for secondary market operations, investors can have full access to all Euroclear System core and ancillary added-value services. *"The World Bank's issuance of the first blockchain bond ["bond-i"](#) a few years ago was an innovative first step toward using DLT for bond issuance. This inaugural issuance in partnership with Euroclear, TD Securities and Citibank on Euroclear's digital platform now presents a transformational opportunity to expand digitization in the capital markets,"* said **Anshula Kant, Managing Director and Chief Financial Officer, World Bank Group**. *"This collaboration is a milestone in our efforts to create scalable, transparent, and efficient markets for our member countries."*

"Today's launch marks a significant stride towards the digital evolution of our financial markets and unlocking the vast potential of digital assets," said **Lieve Mostrey, CEO of Euroclear Group**. *"Our strategic alliances with the World Bank, TD Securities and Citi played a pivotal role in bringing this innovation to the market, underscoring the transformative impact that true collaboration can have in the financial industry. We will continue to advance pioneering solutions, united by our joint commitment to empowering issuers and investors, elevating market transparency and fostering growth and stability."* TD Securities was the dealer for the transaction and Citibank was the paying and issuer agent. Investors from North

America and Europe participated in the transaction. *“We are delighted to work with the World Bank and Euroclear on this inaugural issuance,”* said **Andrew Mulley, EMEA Head of Citi's Issuer Services**. *“It demonstrates the continued value of the international issuance model and its potential to transform the way in which debt capital markets operate. We are committed to continue our engagement with clients and partners to provide innovative solutions and thought leadership that meets their changing needs.”*

“TD Securities is delighted to have acted in partnership with Euroclear, the World Bank and Citi as the issuer agent on this transaction, which marks another crucial milestone on the path to revolutionise and digitize global capital markets. The World Bank continues to demonstrate their commitment to innovation in financial markets and once again takes a leading role with this trade,” said **Riaz Ahmed, President and CEO of TD Securities**. *“We are pleased to work alongside Euroclear, the World Bank and Citi as the issuer agent and we look forward to seeing how increasing utilisation of DLT technologies in capital markets will deliver opportunities that will benefit all market participants.”* *“Union Investment as a leading European asset manager is honoured to have participated in this pioneer Digitally Native Note with the highly regarded and innovative issuer World Bank in close cooperation with Euroclear and TD Securities,”* said one of the investors, **Christoph Hock, Director and Head of Multi-Asset Trading, Union Investment**. *“This transaction is an important step in the adoption of innovative distributed ledger technology. Token economy and digital assets are key elements of our approach to digitalisation, which has the potential to act as a game changer for the financial industry. Our focus is on assets on chain and on cash on chain with clients, products, and processes.”*

Transaction Summary

Issuer:	World Bank (International Bank for Reconstruction and Development, IBRD)
Issuer rating:	Aaa /AAA (Moody's/S&P)
Amount:	EUR 100 million
Settlement date:	23 October 2023
Maturity date:	23 October 2026
Issue price:	100%
Issue yield:	3.399% annually
Denomination:	EUR 1,000 and integral multiples thereof
Coupon:	3.399% per annum

Listing: Luxembourg Stock Exchange

ISIN: XS2615318289

Clearing system: Following the issuance, creation and primary distribution of the Digitally Native Notes on Euroclear's D-FMI, the Digitally Native Notes will be immobilized on the D-FMI and immediately made available within the Euroclear Legacy Component.

Dealer: TD Securities

From <https://www.worldbank.org/> 10/24/2023

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Multilateral Development Banks Provide Record Climate Finance of Close to \$61 Billion for Low and Middle-Income Economies in 2022

Climate finance provided by multilateral development banks (MDBs) reached a new record high in 2022, according to a [new report](#) by the MDBs released today. The announcement comes as delegates meet in Marrakesh, Morocco, for the World Bank Group and International Monetary Fund Annual Meetings, where scaling up public climate finance, particularly for low and middle-income economies, is one of the top agenda items. In 2022, \$60.7 billion of MDB climate finance was allocated for low-income and middle-income economies. \$38 billion, or 63% of this total, was for climate change mitigation finance and \$22.7 billion or 37% was for climate change adaptation finance. The amount of mobilized private finance stood at \$16.9 billion. Last year, \$38.8 billion was allocated for high-income economies. Of this total, \$36.3 billion, or 94% was for climate change mitigation finance and \$2.5 billion or 6% was for climate change adaptation finance. The amount of mobilized private finance stood at \$51.9 billion.

In 2022, the Asian Development Bank (ADB) committed \$7.1 billion of climate finance including \$4.3 billion in climate change mitigation finance and \$2.8 billion for climate change adaptation. ADB also mobilized \$548 million in climate finance from the private sector. With the record 2022 climate finance volumes, MDBs are surpassing for the second year in a row the 2025 climate finance [targets](#) they set themselves at the UN Secretary General's Climate Action Summit in 2019. These included delivering an expected collective total of \$50 billion climate finance for low-income and middle-income economies; at least \$65 billion of climate finance globally, with an expected doubling in adaptation finance to \$18 billion; and private mobilization of \$40 billion. Compared to 2019 volumes, MDB 2022 climate finance for low and middle-income economies has increased by 46% (2019, \$41.5 billion) and global MDB climate finance by 62% (2019, \$61.6 billion).

“It is encouraging to see the growth in MDB climate finance for low- and middle-income economies, particularly the rise in the amount of private sector finance mobilized,” said ADB Climate Envoy Warren Evans. “But we need to do more. In Asia and the Pacific, home to many of the most climate-vulnerable countries, we will need to mobilize significant amounts of private sector finance to move from the billions to trillions required to cut greenhouse gas emissions and urgently scale up climate resilience both now and into the future.” The *Joint Report on MDBs Climate Finance* is an annual collaborative effort to publish MDBs’ climate finance figures, together with a clear explanation of the methodologies for tracking this finance as climate finance. This joint report is intended to track progress in relation to MDB joint climate finance targets such as those announced at the UN Climate Change conference (COP21) and the greater ambition pledged until 2025.

This year’s report brings Council of Europe Development Bank and New Development Bank’s climate finance fully into the MDB reporting, so that—for the first time—all 10 MDBs’ climate finance numbers are included in the aggregated data reported. Even without the two MDBs joining the reporting, global climate finance went up to \$98 billion in 2022. In addition, this year’s report includes a more detailed breakdown of MDB climate finance in least developed countries and small island developing states. The 2022 multilateral development bank report, coordinated by the European Investment Bank (EIB), combines data from the African Development Bank (AfDB), the Asian Development Bank (ADB), the Asian Infrastructure Investment Bank (AIIB), the Council of Europe Development Bank (CEB), the European Bank for Reconstruction and Development (EBRD), the EIB, the Inter-American Development Bank Group (IDBG), the Islamic Development Bank (IsDB), the New Development Bank (NDB) and the World Bank (WB).

From <https://www.adb.org/> 10/12/2023

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East Asia

CHINA: Taipei Contributes to APEC’s Economic and Technical Cooperation Fund

Chinese Taipei voluntarily contributed USD 1.5 million in funding to support APEC members’ efforts in fostering economic and technical cooperation through various initiatives and projects within the forum. A memorandum of understanding outlining the donation was signed by Jonathan Chien-Yuan Sun, Chinese Taipei’s APEC Senior Official, and Dr Rebecca Sta Maria, Executive Director of the APEC Secretariat. The move will fund APEC projects through the remainder of 2023 and 2024, including those that support capacity building needs for APEC developing economies to obtain, share, strengthen, maintain and develop knowledge, abilities, skills and technical know-how to improve their policies and regulations or their institutional structures or processes. “With this contribution, Chinese Taipei reaffirms

our active engagement in APEC and tangible support for the organization especially in facilitating trade liberalization, digital innovation, promoting sustainable development, green growth, as well as enhancing economic connectivity and inclusivity across the Asia-Pacific region,” Sun said.

“We have also extended our support to the Policy Support Unit to enhance APEC’s analytical capabilities.” “We believe that the role that APEC play in fostering cooperation and incubating creative solutions to shared challenges while learning from each other will pave the way forward for a more sustainable and inclusive future,” added Sun. Chinese Taipei’s donation will contribute to the forum’s work to provide ongoing support for member economies to improve the growth of the digital economy in the Asia-Pacific region, through initiatives under the Digital Innovation Sub-Fund. The funding will also support initiatives related to advancing women’s economic participation as well as capacity building projects to develop and implement structural reforms that support sustainable growth. Funding will also support the [APEC Policy Support Unit](#), the research and analysis arm for member economies.

“We appreciate this support for capacity building initiatives in APEC which has demonstrated the forum’s commitment to addressing pressing regional issues, promoting sustainable development and fostering economic growth,” said Dr Sta Maria. “APEC projects highlight the strength of collaboration; they serve as valuable platforms for member economies to share best practices, knowledge, and innovative solutions—all aimed at enhancing the well-being of our diverse communities and achieving a more sustainable and inclusive future,” Dr Sta Maria concluded. APEC member economies fund around [100 projects annually](#) to bridge their knowledge and resource gaps and better position them to adopt new policy solutions. In 2023, they contributed more than USD 2.3 million for projects such as technical workshops, symposia, seminars, training sessions and research. Over 2,500 have been undertaken since APEC initiated project work in 1993. Up to 150 projects may be under implementation at any given time.

From <https://www.apec.org/> 10/10/2023

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China's Financial System Pledges Efforts to Serve Real Economy

China’s financial system will continue to improve its ability to serve the real economy, according to a report from the State Council. The report on financial work was submitted on Saturday to lawmakers for deliberation at the ongoing session of the Standing Committee of the National People’s Congress. Since the fourth quarter of 2022, the financial system has precisely and effectively implemented a prudent monetary policy, provided stronger support for the real economy, and ensured the smooth operation of the financial market, said the report. China’s yuan-denominated loans rose by 19.75 trillion yuan (about 2.75 trillion U.S. dollars) in the first nine

months of 2023, an increase of 1.58 trillion yuan year on year, data from the report showed. By the end of September, the balance of medium and long-term loans that supported the manufacturing sector expanded by 38.2 percent year on year, while the balance of loans to small and medium-sized technology companies rose 22.6 percent year on year.

The financial system will strive to stimulate new growth drivers, provide stable financing support for consumer demand such as bulk and service consumption, and strengthen financial services for private enterprises, according to the report. More efforts will be made to increase financial supply in key areas such as advanced manufacturing, strategic emerging industries, and science and technology enterprises, so as to accelerate the development of a modern industrial system. The financial system will also back up infrastructure and the construction of major projects, and will prop up support for real estate firms to ensure the delivery of housing projects, it added.

From <http://www.news.cn/> 10/21/2023

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Reforms, Policies Propel Financial Sector's High-quality Development

China's financial sector has been moving toward high-quality development over the past few years, prompted by sustained efforts to deepen supply-side structural reform, advance opening-up, and coordinate the relationship between development and security. The following are some facts, figures, and reviews of policies highlighting the financial sector's feats in progressing into high-quality development.

REAL ECONOMY UNDERPINNED

Financial services are the lifeline of the real economy. China boasts the world's largest banking system and second-largest insurance, stock, and bond markets. Its financial system thus vigorously supports the sound development of the economy and society. From 2014 to September 2023, the second-largest economy saw its outstanding yuan-denominated loans issued to the real economy shoot up to over 230 trillion yuan (about 32.04 trillion U.S. dollars) from 81.43 trillion yuan, with an average annual growth of 10 percent, generally in line with the nominal GDP growth, data from the People's Bank of China (PBOC) reveals. Financial departments have been tilting resources toward small and micro enterprises, technology innovation, and other priority or weak areas. Data shows that by the end of September, outstanding inclusive loans issued to small and micro firms had totaled 28.74 trillion yuan. The annual growth rate of such loans stood at a notable level of 25 percent in the past five years.

FINANCIAL STABILITY CEMENTED

Heightened policy focus is not the sole reason for the stable influx of capital to the real economy. During the past few years, China has made solid progress in cracking down on financial risks across medium-sized and small financial institutions so that they could better serve the market. The number of banks in the high-risk category, among the total 4,368 lenders across the country, almost halved compared with the peak, according to PBOC ratings completed in the fourth quarter of 2022. Promoting the stable development of the real estate market is also high on the agenda in terms of preventing and defusing significant financial risks. Previously, the PBOC issued 200 billion yuan worth of special loans to ensure the timely completion of pre-sold housing projects and established policies, including cutting interest rates on existing mortgages for first-home loans and easing mortgage rules. High-frequency data indicated a rebound in house transactions in major cities, and September credit statistics showed a month-on-month addition of over 100 billion yuan in real estate development loans and individual mortgages.

OPENING-UP DEEPENED

Launching Shanghai-Hong Kong and Shenzhen-Hong Kong stock connect schemes, approving a bond-connect program between the Chinese mainland and Hong Kong, and expanding foreign-invested financial firms' business scope, a series of signals were sent to the world that China has walked the talk on opening-up promises. Boosted by such a bullish message, foreign-funded businesses continue to double down on investment in China. By the end of September, 202 banks from 52 countries and regions had set up institutions in China. Data also shows that 1,110 overseas institutions had gained access to China's bond market, with holdings topping 3.3 trillion yuan by the end of September.

From <http://www.news.cn/> 10/31/2023

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JAPAN: BOJ Mulls Raising Inflation Outlook to Near 3% for FY 2023

The Bank of Japan is considering raising its inflation outlook for the current business year to next March to near 3 percent from 2.5 percent at present, sources close to the matter said Tuesday. The upward revision is meant to reflect price hikes that have been broadening further than expected and rising crude oil prices, the sources said, with the yen's depreciation also boosting import prices. The BOJ is scheduled to release a fresh economic and price outlook report at the end of a two-day policy meeting through Oct. 31. During the upcoming policy-setting meeting, the Policy Board will examine the inflation outlook and the necessity of persisting with ultralow rates. The index for retail prices remained at a high level for both major manufacturers and nonmanufacturers in the latest Tankan business survey released in early October, as firms have been raising prices to pass on higher costs.

The Japanese central bank loosened its grip on long-term rates in July, allowing

10-year Japanese government bond yields to rise toward 1.0 percent. The tweak was partly meant to brace for upside risks to inflation, enabling bond yields to better reflect economic fundamentals. Governor Kazuo Ueda said at the time that the decision was also made to address volatility in foreign exchange markets. But he has stressed the need to retain monetary easing, ruling out a near-term rate hike. Under the current estimates, core consumer prices, excluding volatile fresh food items, will undershoot the BOJ's 2 percent target in fiscal 2024 and 2025. BOJ policymakers are expected to examine the impact of the fiscal 2023 upward revision on the next two years, the sources said.

The bank has maintained that the inflation goal will not be achieved without sustainable wage growth. Still, core CPI has remained above 2 percent for more than a year, due largely to surging import costs that have been inflated by a weaker yen. The key gauge of inflation rose 3.1 percent in August from a year ago and analysts expect it to increase by somewhere between 2.5 percent and 3 percent for fiscal 2023. The BOJ has made a series of upward revisions to its fiscal 2023 inflation outlook. Core CPI was initially projected to rise 1.6 percent as of January but was raised to 1.8 percent in April and then to 2.5 percent in July. The BOJ is expected to consider an upward revision to the economic growth outlook for fiscal 2023, from the current 1.3 percent expansion in gross domestic product, the sources said. Japan's economy grew at an annualized real rate of 4.8 percent in April-June.

From <https://nordot.app> 10/10/2023

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BOJ Bought 1,000 Tril. Yen in Bonds over 10 Years Under Easing Policy

The Bank of Japan has bought a total of 1.01 quadrillion yen (\$6.7 trillion) worth of Japanese government bonds since embarking on its ultraeasy monetary policy about a decade ago, resulting in the central bank controversially holding about half of outstanding national bonds, the bank's data showed. The BOJ bought around 7 trillion yen worth of Japanese government bonds in September alone, according to the data, bringing its aggregated purchase above its threshold of 1 quadrillion yen. The bank held about 580 trillion yen worth of government bonds as of the end of June, equivalent to 53 percent of outstanding government debt, as it attempts to keep bond yields low as part of its monetary stimulus. But the massive bond purchase program has garnered criticism that the bank acts as the "government's purse" and reduces market liquidity.

The BOJ held about 93 trillion yen, or 11 percent of government debt, as of the end of March 2013 before Haruhiko Kuroda, who took the helm the same month, implemented the bank's ultraloose policy in April of that year. During his time as BOJ chief, Kuroda largely maintained the easing policy over the decade to attain stable inflation accompanied by sustained wage growth. While major Japanese companies

agreed on their sharpest pay raises in 30 years during wage negotiations this year, the BOJ says it does not see itself abandoning its monetary easing policy for now. Under the bank's yield curve program, short-term interest rates are set at minus 0.1 percent and 10-year Japanese government bond yields are guided around zero percent. But the BOJ decided in July to allow 10-year Japanese government bond yields to rise above 0.5 percent toward 1.0 percent, partly to brace for upside risks to inflation. The bank will still need to continue purchasing bonds if the long-term bond yields top the 1.0 limit.

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Japan PM Vows Not to Hike Taxes to Boost Defense Budget in FY 2024

Prime Minister Fumio Kishida said Friday that his government will not hike taxes to boost Japan's defense budget in the next fiscal year from April, given the hardships people currently face as the result of higher prices without adequate wage growth. During a parliamentary session, Kishida -- who has expressed eagerness to reduce income taxes in fiscal 2024 to prop up the economy -- said that Japan is "not in a situation" where tax hikes can be carried out. Kishida has pledged to return some of the recent increase in government revenues to the public. Japan's tax income reached 71.14 trillion yen (\$474 billion) for fiscal 2022 through March 2023, hitting a record high for the third consecutive year. The plan will be part of a new economic stimulus package, for which Kishida has promised to submit a supplementary budget for fiscal 2023 during the extraordinary Diet session scheduled to conclude on Dec. 13. Kishida had earlier said tax hikes will be implemented in fiscal 2024 or later as his government aims to almost double Japan's annual defense spending to around 2 percent of gross domestic product over the next five years, with an increase in tobacco taxes, among others, eyed to cover the outlays.

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Gov't Floats ¥40,000 Income Tax Cut a Year to Ease Inflation Pain

The Japanese government is considering an income tax cut of 40,000 yen per person and cash handouts of 70,000 yen to low-income households as part of temporary inflation-relief measures, sources familiar with the plan said Tuesday. Prime Minister Fumio Kishida, who places priority on wealth redistribution, has instructed ruling coalition executives to work out details of the economic package that he hopes to formalize on Nov 2, including how to realize the income tax cut. Legislation will be required to change the current tax system, making it likely that Japanese households, already reeling from the rising costs of living, will start feeling the benefits around next summer at the earliest. The cash payouts could begin by the end of the current fiscal year ending March, the sources said. Higher fuel and raw

material import costs have driven resource-scarce Japan's inflation rate higher, with its impact exacerbated by a weaker yen. Kishida has vowed to put the economy before anything else in his policy speech as an extraordinary Diet session got under way. His increased focus on the economy comes as he is scrambling to stem a downward spiral in public support, partly seen in the mixed results of parliamentary by-elections on Sunday.

To return part of an increase in tax revenue to the Japanese people, 40,000 yen has emerged as an option within the government, according to the sources. Japan has seen record-high tax revenue for the past three years through fiscal 2022. Of the total, income tax revenue grew by around 3 trillion yen from fiscal 2020. The ruling coalition of the Liberal Democratic Party and its junior coalition partner, Komeito, are expected to decide how long the tax cut should last. Yoichi Miyazawa, who heads the LDP's tax reform panel, has said one year would be "common sense." Komeito chief Natsuo Yamaguchi has said over 20,000 yen could be one target if the government decides to deduct a fixed amount from tax payments. Another option to reduce income tax is to set a specific deduction rate, though it would benefit high-income earners more because tax burdens increase according to income levels. The envisaged package would cushion the negative impact of rising prices on households and put the economy on a longer-term growth path. The government is considering extending existing subsidies to lower gasoline prices and reduce household utility bills from the end of the year to next April.

From <https://japantoday.com> 10/25/2023

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SOUTH KOREA: To Begin Experiment with Central Bank Digital Currency

South Korean authorities are to chart out a new era of digital payments, carrying out a pilot test for a central bank digital currency, or CBDC, to determine how it could be used as savings and transactions vehicles, according to an announcement made by related authorities on Wednesday. From the fourth quarter of next year, not only banks and other financial institutions, but also individuals will be able to test out the CBDC platform under a pilot program. The Bank of Korea, Financial Services Commission and Financial Supervisory Service jointly announced the pilot project to test the introduction of the CBDC. The CBDC, a digital form of central bank money, is equivalent to the state currency. It serves as digital payment divided into mainly two types: the wholesale CBDC for institutions and retail CBDC for individuals. "Creating an ecosystem of payments through the wholesale CBDCs and tokenized deposits can support the transaction of digital assets such as security token offerings, improving the efficiency of the current payment settlement system," Kim So-young, vice chairman of the Financial Services Commission, said at a press briefing held at the bank's headquarters in central Seoul on Wednesday.

Bank of Korea Senior Deputy Gov. Ryoo Sang-dai and Financial Supervisory Service First Senior Deputy Governor Lee Myung-soon also attended the event. The upcoming test will be conducted first for wholesale CBDCs, having commercial banks utilize the payment instrument for interbank transfers of funds and final settlements among financial institutions. The BOK explained the process is similar to how commercial banks currently utilize reserves at the central bank to facilitate such transactions. The test, which will kick off this month, will be carried out until the end of 2024, tentatively. Only commercial banks will be able to participate in the test for the time being, in consideration of compatibility with current laws, authorities said. For the general public, authorities plan to launch a test for the retail CBDC, allowing individuals to experience the new digital payment vehicle on a limited scale. Retail testing is expected to take place around the fourth quarter of next year, but the exact timeline or method has not been settled yet.

“The introduction of retail CBDC requires technological preparation. Though it utilizes the same technology as the wholesale CBDC, there needs to be improvement in terms of payment speed and more,” said Lee Han-nyong, head of the payment and settlement systems department at the BOK. The introduction of a CBDC could lead the digital transition of finance and expand the currency infrastructure, according to authorities. For instance, it could help the government improve its fiscal soundness. While some did not use subsidies given out during the pandemic for consumption purposes, through the utilization of the CBDC, the government could provide the relief funds through a digital voucher and have them used for their intended purpose. Local authorities stressed they have cooperated with the Bank for International Settlements on the CBDC introduction from the beginning.

The BIS advised on the network setup, marking the first time for it to be involved in a country's pilot testing of a CBDC, the authorities said. “Korea is one of the top countries in terms of information technology. Diverse types of payment services are utilized here. The outstanding infrastructure allowed the cooperation with the BIS,” Lee said. According to the BIS, more than half of the central banks around the world are conducting pilot projects related to a CBDC as of July. More than 24 countries are expected to officially introduce a CBDC by 2030. In October, the BOK, FSC and FSS are to hold an explanatory session for information technology system integrators and banks. Authorities are to disclose details on the project, including a list of participating banks, at the end of November. The CBDC test, however, does not directly imply that South Korea has decided to officially adopt the payment instrument, the authorities stressed.

From <http://www.koreaherald.com> 10/03/2023

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Finance Minister Calls for R&D Budget Restructuring to Boost Efficiency, Innovation

Finance Minister Choo Kyung-ho stressed the need Friday to reform state-sponsored scientific research and development (R&D) projects to better focus on "innovative, longer-term" programs in response to the criticism of the government's substantial budget cut for next year. The government earlier announced the decision to reduce its spending on major state-backed R&D activities by 13.9 percent on-year to 21.5 trillion won (US\$15.9 billion). The decision was made after President Yoon Suk Yeol instructed officials to reconsider state-run research projects from the outset to root out what he referred to as a cartel that seeks to defend their own vested interests in the sector. "R&D projects are crucial from a longer-term perspective. The budget for the activities has grown sharply, but there have not been any efforts for proper restructuring or innovation," Choo said during a parliamentary audit into the finance ministry. "The government aims to shift resources from inefficient, wasteful programs to challenging and innovative works," the minister said, noting that some 70 percent of about 75,000 state-backed projects have been smaller-scale tasks. Critics have said that the budget cut means a major setback in basic science studies, as it is the first time in eight years that the government has decided to reduce the budget for major R&D projects. If approved by the National Assembly, it will be the first budget cut in about 30 years.

From <https://en.yna.co.kr> 10/20/2023

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S. Korea Braces for Continuation of High Global Interest Rates Finance Minister

Major economies are expected to keep their interest rates higher for longer than expected to tame inflation, and South Korea is preparing for policy buffers to handle various external uncertainties, the finance minister said Friday. "Inflation is yet to be fully brought under control around the world, and chances are that high levels of interest rates will continue for longer," Finance Minister Choo Kyung-ho said in a parliamentary audit of his ministry. He cited the ongoing war between Israel and the Palestinian militant group Hamas, the subsequent fluctuation in global oil prices and the slow global economic recovery as major headwinds. "The Middle East situation has deepened global uncertainties, which could have a significant impact on our financial and foreign exchange markets and the real economy. The government has been on alert and thoroughly preparing for policy responses," Choo said.

On Thursday, the Bank of Korea (BOK) kept the benchmark rate unchanged at 3.5 percent, a level seen since January 2023. It is the sixth straight freeze, but the level is the highest since 2008. Asked about foreign exchange reserves, the minister said that the current level is "deemed enough to respond to external shocks." South Korea's foreign reserves came to US\$414.12 billion as of end-September, down \$4.18 billion from the previous month, as the dollar's ascent last month reduced the converted value of holdings denominated in other currencies, according to the BOK. The amount has fallen for two straight months. Some opposition lawmakers have

called for an increase.

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South-East Asia

CAMBODIA: Gov't Approves 9.4 Bln USD for 2024 Gov't Spending

The Cambodian government has approved the draft budget of 38,829 billion riels (about 9.4 billion U.S. dollars) for the government spending in 2024, a decrease from 9.64 billion dollars in 2023. The approval was made during a weekly Cabinet meeting on Friday, which was chaired by Prime Minister Hun Manet, said a press release after the meeting. The budget next year is equal to 27.16 percent of the country's gross domestic product (GDP), showed the news release. "The 2024 expenditure will still focus mainly on social sector, education, vocational training, and health, among others," it said. "The budget for 2024 is an effective tool for the royal government to respond to both domestic and international risks and challenges." The draft budget law for next year will need to be adopted by the National Assembly and finally reviewed by the senate before being submitted to King Norodom Sihamoni for endorsement.

From <https://english.news.cn/> 10/28/2023

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LAOS: World Bank, Lao PDR Launch Project to Improve Quality, Usability of National Statistics

The Lao Statistics Bureau and the World Bank today launched an initiative to upgrade the national statistical system and increase the use of key data in state planning and by independent researchers. The Lao PDR [Strengthening the National Statistical System Project](#) will help the [Statistics Bureau](#) meet the increasing demand for quality data to support policy making and the monitoring and evaluation of government work. The project comes as real-time data is needed to support the country's efforts to recover from the current macroeconomic crisis. Over the longer term, an integrated economic data system will help inform investment and fiscal policy decisions, as Laos looks to return to sustainable fiscal deficit and public debt levels. "All governments, businesses, and development agencies need trustworthy data to make good decisions," said **World Bank Country Manager for the Lao PDR, Alex Kremer**. "Those decisions can affect everyone's lives and livelihoods, so it's vital that the data is of good quality and arrives on time."

Despite recent progress, Laos still lags behind its neighbors in statistical performance. Improvement is needed in data dissemination and integration of the various information platforms used by government agencies. Global statistics surveys also suggest weaknesses in the collection of censuses, administrative and

geospatial data, as well as in standards and methods for compiling statistics. The project will strengthen institutional and project management capacity at the Lao Statistics Bureau, positioning it to lead improvements in the availability, quality, and use of statistics across government agencies. This work will help monitor progress towards the targets of the Ninth National Socio-Economic Development Plan and the UN Sustainable Development Goals. Among other benefits, improved statistical capacity will enhance the availability of information according to gender and help track progress toward enhancing living conditions for women and girls.

“As Laos integrates further into regional and global trade networks and organizations, the economic landscape becomes ever shifting and increasingly complex,” said **Mme Phonesaly Souksavath, Head of the Ministry of Planning and Investment’s Lao Statistics Bureau.** *“In this context, data and evidence that can inform decision-making are more important than ever. This project will help the Statistics Bureau provide the international-standard statistics needed on economic activities, national accounts, balance of payments, fiscal affairs, and debt.”* The outcome of the project will be measured by the availability, quality, use, and re-use of core economic and socio-economic statistics. These include gross domestic product, consumer price index, balance of payments, population, and poverty data.

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MALAYSIA: Seeing 58 Pct Drop in Online Banking Fraud - Central Bank Governor

Malaysia's central bank on Tuesday announced a 58 percent decrease in unauthorized online banking transactions over the past five months being reported to the National Scam Response Center. The reduction was due to the implementation of the central bank's five key measures to combat financial fraud in December 2022, Governor Shaik Abdul Rasheed Abdul Ghaffour said in his opening address at the International Conference on Financial Crime and Terrorism Financing 2023. Shaik Abdul Rasheed said since the center's commencement of operations in October last year, it has received over 19,000 reports on scam cases, leading to the freezing of more than 60 million ringgit (12.7 million U.S. dollars) and the identification of 43,000 mule account holders. While financial crimes involving corruption, drug trafficking, smuggling, and organized crime continue to remain a risk, Shaik Abdul Rasheed said scams and fraud continue to be the most widespread and pervasive form of financial crime.

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Malaysia Unveils Expansionary Budget for 2024 to Strengthen Economy

Malaysia unveiled an expansionary national budget for 2024 on Friday as the government seeks to strengthen the economy and ease the cost of living. The allocation for the coming year will be a total of 393.8 billion ringgit (83.26 billion U.S. dollars), with around 303.8 billion ringgit being earmarked for operational expenditures and 90 billion ringgit for development, Prime Minister Anwar Ibrahim said in his tabling of the budget at the lower house of parliament. Anwar, who is also the finance minister, said the budget has three focus points, namely, best governance for service agility, restructuring the economy to accelerate growth and improving the people's living standards. He said the government would ease the cost of living through the allocation of subsidies on food, fuel energy and other essential needs, which will be enabled through savings and increased revenue. The government aims to increase its revenue base without burdening the people, through implementing a tax on certain luxury goods and increasing the sales and service tax from the current 6 percent to 8 percent, with food, beverages, and telecommunications being exempted. "So Budget 2024 conveys the determination and seriousness of the government to raise the economic level of the country and the people," he said. He added that the government expects a gross domestic product (GDP) of 4 to 5 percent next year.

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PHILIPPINES: ADB Approves 300 Mln USD Loan to Boost Financial Inclusion Goals

The Asian Development Bank (ADB) on Thursday said it approved a policy-based loan of 300 million U.S. dollars to support the Philippine government in creating a stronger institutional and policy environment to help expand Filipinos' access to financial services. The Manila-based bank said the ADB's Inclusive Finance Development Program, Subprogram 3, supports reforms to expand financial inclusion in the Philippines by improving the country's financial infrastructure, including widening the digital financing ecosystem. "It also supports efforts to increase the capacity of financial service providers, including rural banks and nonbank financial institutions, to offer quality products and services accessible through various delivery channels," said the ADB. According to the 2021 Global Findex Database, the number of Filipino adults holding an account with a financial institution or mobile money provider rose from 34 percent of the population in 2017 to 51 percent in 2021. The government wants to raise the figure to 70 percent by 2024, aided by streamlined requirements with the Philippine Identification System (PhilSys), the bank said. As of Sept. 1, 2023, the government has registered nearly 88 percent of the population under PhilSys after launching the program in 2020 amid the COVID-19 pandemic as part of efforts to widen financial inclusion in the Southeast Asian country. "Through this loan, the ADB is expanding its partnership with the Philippines in ensuring all Filipinos will have access to financial products and services, including via digital platforms, to help improve their lives and livelihoods,"

said ADB Senior Financial Sector Specialist Kelly Hattel.

<https://english.news.cn/> 10/05/2023

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Philippine Central Bank "Stands Ready" to Resume Monetary Policy Tightening

The Bangko Sentral ng Pilipinas (BSP) on Thursday said it "stands ready" to resume monetary policy tightening after inflation accelerated for the second month in September due to higher food prices. In a statement, the BSP said resuming monetary policy tightening "is necessary to prevent the renewed broadening of price pressures as well as the emergence of additional second-order effects (given) the persistent upside risks to the inflation outlook." The BSP issued the statement after the Philippine Statistics Authority reported that inflation in September increased to 6.1 percent from 5.3 percent in August due to higher food inflation and oil prices. The new inflation outturn is within the forecast range of 5.3 to 6.1 percent. The BSP said it expects inflation to remain elevated in the coming months due to the continued impact of supply shocks on food prices and the rise in global oil prices. Nonetheless, inflation is still projected to decelerate to within the inflation target by the end of 2023 without further supply shocks. According to the BSP, the risks to the inflation outlook remain skewed significantly to the upside for 2023 to 2025. "The potential impact of new petitions for transport fare adjustments, higher domestic prices of key food items facing persistent supply constraints, higher-than-expected minimum wage adjustment, the impact of El Nino weather conditions on food prices and utility rates, and higher electricity rates are the major upside risks to the inflation outlook," it said. The BSP said the impact of a weaker-than-expected global recovery is the primary downside risk to the outlook. "The BSP also continues to support the timely and effective implementation of non-monetary government measures to mitigate the impact of persistent supply-side pressures on inflation," it added.

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ADB Supports Energy Security in Philippines Through PPP Advisory

The Asian Development Bank (ADB) has been awarded a contract as transaction advisor to help the Philippines Power Sector Assets and Liabilities Management Corporation (PSALM) to monetize the Caliraya–Botocan–Kalayaan (CBK) hydroelectric power plant complex and enhance energy security in the country's main island of Luzon. The hydroelectric power plant complex comprises three separate facilities with a contracted capacity of 796.64 megawatts and plays a central role in the Luzon power system. It is run by independent power producer CBK Power Co. Ltd. under a 25-year build–rehabilitate–operate–transfer (BROT) contract which will expire in 2026. ADB's advisory services through its Office of Markets

Development and Public–Private Partnerships will support the transfer of the facilities to the private sector at an optimal value for the government, while ensuring the government’s overall objectives of energy security and grid stability are met.

“Privatizing the Caliraya–Botocan–Kalayaan hydroelectric power plant complex will bring private sector funds, expertise, and efficiency to the important task of generating stable power to meet the growing needs of people and businesses,” said Head of ADB’s Office of Markets Development and Public–Private Partnerships Cleo Kawawaki. “Sustainable energy is more important than ever on a warming planet. Private sector-led innovation can enhance sustainable energy production at the CBK complex, creating significant benefits for business, consumers and the environment.” PSALM was established under the Electric Power Industry Reform Act of 2001 which provides a framework for deregulating the power industry including the privatization of the assets transferred by the National Power Corporation (NPC) to PSALM. It has privatized almost 82% of its owned generating plants, independent power producer contracts, and decommissioned plants.

From <https://www.adb.org/> 10/09/2023

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Philippine Central Bank Approves 2.7 Bln USD Public Sector Foreign Borrowings in Q3

The Monetary Board approved 2.7 billion U.S. dollars of public sector foreign borrowings in the third quarter of 2023, the Philippine central bank said Friday. "These are all borrowings by the Philippines consisting of four project loans aggregating to 1.95 billion dollars and one program loan amounting to 0.75 billion dollars," the Bangko Sentral ng Pilipinas (BSP) said. It added that these borrowings will fund the national government's program on economic recovery, environmental protection, and climate resilience, as well as projects for the transport and agricultural sectors. The Philippine Constitution requires prior approval of the BSP, through its Monetary Board, for all foreign loans to be contracted or guaranteed by the Philippines. Similarly, the Letter of Instructions also requires all foreign borrowing proposals by the national government, government agencies, and government financial institutions to be submitted for approval in principle by the Monetary Board before the commencement of actual negotiations.

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VIETNAM: Public Investment Disbursement in 9 Months Reaches Highest Rate Ever

Vietnam's disbursement of public investment in the first nine months of this year was estimated at 51.38 percent of the yearly plan, the highest rate ever, Vietnam News Agency reported Friday, citing the Ministry of Planning and Investment. The

disbursed capital sourced from the state budget during the January-September period topped 363 trillion Vietnamese dong (14.89 billion U.S. dollars), up 46.7 percent from the same time last year. Deputy Minister of Planning and Investment Tran Quoc Phuong said public investment disbursement in nine months has never exceeded 50 percent in the previous years, but this year it has surpassed this level. Citing that the capital that needs to be disbursed in 2023 is huge, he said the disbursement of 51.38 percent in nine months is a positive sign. According to the Vietnamese government, localities aim to disburse 95 to 100 percent of public investment for the whole year. Public investment is an important booster for economic growth in 2023 and the coming years. The disbursement of 95 percent of public investment will spur the GDP to rise 1.3 percent, Vietnam News Agency cited economist Nguyen Bich Lam, former general director of the General Statistics Office, as saying.

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Vietnam's State Budget Deficit Stands at 16.4 Bln USD in 2023

Vietnam's state budget deficit is estimated at 16.4 billion U.S. dollars in 2023, or 4 percent of its gross domestic product (GDP), according to the Ministry of Finance. That was lower than the 4.42 percent level estimated by the ministry at the beginning of this year. Difficulties from the real estate market and banks have left an unfavorable impact on this year's state budget balance, the ministry said in the report submitted to the National Assembly's Standing Committee. Import-export and foreign investment, important growth driver of the economy, has so far this year stagnated or decreased compared to the same period last year, according to the report. By the end of this year, public debt is estimated to reach 39-40 percent of GDP, while government debt is set to hit 36-37 percent, and the country's foreign debt will likely land at 37-38 percent of GDP, VnExpress reported on Monday. Vietnam posted a budget revenue of over 1,223 trillion Vietnamese dong (50.1 billion dollars) in the first nine months of this year, an annual decrease of 8.3 percent.

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AI Transforming Banking, Financial Sectors

The banking and financial sectors are in a transformative period with the rapid adoption of artificial intelligence (AI), but its widespread implementation currently faces several challenges. Diverse AI applications have already made a mark on the sector, said Dr. Võ Thị Hồng Diễm, lecturer in blockchain enabled business, the Business School, RMIT University. Intelligent chatbots and virtual assistants are at the forefront, equipped to understand and resolve customer queries, provide tailored financial services, automate tasks, identify fraudulent activities, assess creditworthiness, and deliver automated customer support solutions, she said. AI's

integration into the financial sector has witnessed remarkable growth. A survey by the World Economic Forum in 2020 revealed that 85 per cent of financial organisations were incorporating AI technologies into their operations at the time, while 77 per cent of senior executives anticipated AI to hold high or very high business importance in the subsequent two years. Diễm said that following the global trend, prominent banks in Việt Nam have invested in researching and implementing AI technologies in their operations.

For instance, TPBank has integrated face recognition technology into its LiveBank automatic banking channel, bolstering security and convenience for customers. VietinBank utilises kiosks with FaceID recognition to identify customers and forward their requests to advisors, as well as serve as valuable assistants. Other banks such as VietABank, Nam Á Bank, VPBank, Techcombank, VIB, and ACB have embraced AI across various functions, including chatbots for customer support and engagement, asset management, security, fraud prevention, and analysis of peak season ATM withdrawals. “The incorporation of AI technology in the banking sector not only optimises operational costs but also enhances customer support and enables efficient process automation. AI has proven highly advantageous for revolutionising data management, customer behaviour understanding, and fostering robust customer relationships,” she said. However, most banks in Việt Nam employ traditional rule-based AI, which excels in handling routine enquiries and assisting with simple financial transactions. This type of AI can only automate tasks that have been programmed into it, and its training is usually tailored for specific stationary tasks, making it less adaptable to new situations or tasks. In contrast, generative AI possesses the ability to be trained on a wide range of data and can adapt to various situations and changes.

Generative AI stands as a next-generation technology that takes automation to a higher level by empowering computers to generate fresh content and ideas, moving beyond mere data processing and analysis. But its application in the banking sector in Việt Nam remains limited, she said. She pointed out several challenges that impede its widespread implementation. First, Việt Nam lacks a solid AI development ecosystem and appropriate support policies, placing it at an early stage compared to some other Asian countries. Additionally, the high cost of AI and advanced machine learning and the scarcity of skilled labour hinder progress in the field. Currently, the supply of AI personnel in Việt Nam only meets 10 per cent of the domestic market's recruitment demand. “Moreover, generative AI's reliance on substantial amounts of high-quality data poses a significant obstacle, as data completeness, consistency, and accuracy impact model reliability and transparency. Strict data privacy and security regulations limit the data volume used for training generative AI models, making them susceptible to cyber-attacks and limiting their full potential. Inaccuracies or biases in training data can be amplified by generative AI models, leading to suboptimal outcomes,” she said. Layered infrastructure poses another challenge for generative AI, since generative AI heavily relies on databases.

However, bank data and confidential information are often subject to limited access, making it impossible for AI to perform payment tasks related to customer information and confidential information. “For greater AI integration in the future, the development of large and high-quality data becomes essential in the banking industry,” she said. To facilitate complex tasks related to customer information, security, and seamless financial transactions, it is imperative to continue researching and developing unified AI infrastructure solutions. “Furthermore, Việt Nam's AI development ecosystem and supportive policies still need substantial growth to catch up with other countries in Asia. Strategic investments in technology infrastructure, resources, and talent, including data scientists and machine learning experts, are critical for banks to retain competitiveness and stay prepared for emerging trends,” she added.

From <https://vietnamnews.vn/> 10/14/2023

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MoF Proposes Fuel Tax Cut for 2024

The Ministry of Finance (MoF) has proposed extending the environmental tax reduction on fuel products until the end of 2024. According to the ministry, it has started a process to collect opinions and feedback on the extension, which is to be submitted to the National Assembly for final approval. The tax cut, if passed by the NA, will take effect on January 1, 2024. The proposal is a continuation of an already-in-effect tax cut, which imposes a tax rate of VNĐ2,000 per litre for gasoline, VNĐ600 for kerosene, and VNĐ1,000 for diesel, fuel oil, lubricant and aeroplane fuel. When the extension expires at the end of 2024, the tax rate will go back to the previous level at VNĐ4,000 per litre for gasoline, VNĐ1,000 for kerosene, VNĐ2,000 for diesel, fuel oil and lubricant, and VNĐ3,000 for aeroplane fuel. The ministry said the tax cut proposal is subject to change, depending on the global oil prices. The MoF has been and will continue collaborating with other governmental ministries and agencies to monitor domestic fuel prices. In addition, slowing down the rise of fuel prices will likely contribute to the Government's inflation control efforts and stabilise the macro-economic factors.

All things remaining the same, the ministry said it anticipates a drop in domestic fuel prices in 2024 by VNĐ2,200 per litre for gasoline; aeroplane fuel by VNĐ2,200; diesel, fuel oil and lubricant by VNĐ1,100; and kerosene by VNĐ440. According to economists and policymakers, fuel plays an important role as input in many industries. By slashing the environmental tax, the Government is aiming to provide additional support to all economic stakeholders and consumers, boosting economic recovery and helping businesses expand operations. On the other hand, budget collection will likely take a hit, according to the ministry. Given the same amount of consumption anticipated for this year, the State budget will likely see a drop in environmental tax of VNĐ43 trillion (US\$1.75 billion). The tax cut has been praised by economists and the business community as one of the more practical and most

efficient support policies by the Government for economic recovery post-COVID-19.

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Outstanding Loans of Vietnamese Banking System Forecast to Increase 12.3 Pct in 2023

The outstanding loans of the entire Vietnamese banking system are expected to increase 4.6 percent in the fourth quarter and 12.3 percent in the whole of this year, down from an earlier prediction of 12.5 percent, Vietnam News Agency reported Monday, citing the State Bank of Vietnam (SBV). According to the SBV, the country's credit growth has accelerated in recent months. SBV Deputy Governor Dao Minh Tu hoped that Vietnam's credit growth will gain speed in the last three months as usual. He said the central bank would continue the work in a way that guarantees macro-economic stability. Interest rates will be kept stable, and rate cuts could be considered when conditions are in place to ensure inflation control, capital supply, and liquidity for credit institutions and the economy. Vietnam recorded over 12.7 quadrillion Vietnamese dong (517.5 billion U.S. dollars) in credit as of the end of September, up 6.92 percent from the end of 2022.

From <https://english.news.cn/> 10/23/2023

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South Asia

INDIA: \$400 Million ADB Loan to Help Improve Urban Services

The Asian Development Bank (ADB) has approved a \$400 million policy-based loan to India for Subprogram 2 of the Sustainable Urban Development and Service Delivery Program. The program aims to support the government's urban reform agenda for improving the quality of urban life through the creation of high-quality urban infrastructure, assured public services, and efficient governance systems. While Subprogram 1 approved in 2021 established national-level policies and guidelines to improve urban services, Subprogram 2 is supporting investment planning and reform actions at the state and urban local body (ULB) levels. "India has recognized the potential for cities to be centers of economic growth and has emphasized the need to make cities livable through inclusive, resilient, and sustainable infrastructure, which is also in line with ADB Strategy 2030," said ADB Principal Urban Development Specialist Sanjay Joshi. "The national flagship program of Atal Mission for Rejuvenation and Urban Transformation (AMRUT) 2.0 is targeted for universal access of water supply and sanitation and to ensure urban water security through reducing water losses, recycling treated sewage for non-domestic use, rejuvenation of water bodies, and maintaining sustainable ground water levels."

The program also envisages integrated urban planning reforms to control urban sprawls and foster systemic and planned urbanization through enhancing the entire ecosystem of legal, regulatory, and institutional reforms along with capacity building of ULBs and community awareness. Specifically, ULBs will promote modernization of building bylaws, land pooling, urban agglomeration, and comprehensive urban mobility planning through transit-oriented development to help cities become well-planned centers of economic growth. Such integrated planning processes will incorporate climate and disaster resilience, promote nature-based solutions, improve urban environment, and improve cities' financial sustainability through generation of additional revenues. Moreover, cities will be incentivized to become creditworthy through various reforms on enhancing their revenues such as property taxes and user charges, improve their efficiencies and rationalize their expenditures. This will substantially help cities mobilize innovative financing such as commercial borrowings, issuance of municipal bonds, subsovereign debts, and public-private partnerships to bridge significant deficit in urban infrastructure investments. ADB will continue to provide knowledge and advisory support to the Ministry of Housing and Urban Affairs in program implementation, including monitoring and evaluation. ADB will focus on lower-income states, which require support in capacity building, institutional strengthening, and policy reforms.

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Prime Minister Narendra Modi Unveils Rs 5800 Crore Worth of Development Projects in Gujarat's Mehsana

In a significant development, Prime Minister Narendra Modi inaugurated and laid the foundation stone for a multitude of development projects collectively valued at approximately Rs 5800 crore in various sectors in Mehsana, Gujarat, on Monday. The inaugurated projects encompass a range of crucial initiatives, including the unveiling of the New Bhandu-New Sanand(N) section of the Western Dedicated Freight Corridor (WDFC), the doubling of the Viramgam – Samakhiali rail line, and the Katosan Road- Becharaji – Maruti Suzuki India Limited (MSIL Siding) Rail Project. Additionally, the Prime Minister launched the project for the rejuvenation of village lakes in Vijapur taluka and Mansa taluka of Mehsana and Gandhinagar district, the Valasana barrage on the Sabarmati river in Mehsana District, two drinking water provisioning schemes in Palanpur, Banaskantha, and the Dharoi dam-based Palanpur lifeline project, which includes the Head Work (HW) and an 80 MLD capacity water treatment plant. PM Modi also laid the foundation stone for several other crucial projects, including various development initiatives in Kheralu, an irrigation facility project in Santrampur taluka of Mahisagar District, the widening and strengthening of Naroda – Dehgam – Harsol – Dhansura Road in Sabarkantha, the Kalol Nagarpalika Sewerage and Septage Management project in Gandhinagar District, and sewage treatment plant projects in Siddhpur (Patan), Palanpur (Banaskantha), Bayad (Aravalli), and Vadnagar (Mehsana). Prime Minister Modi's

visit to Gujarat spans two days, with his schedule for Tuesday encompassing a visit to Kevadia, where he will pay homage at the Statue of Unity, followed by celebrations of Rashtriya Ekta Diwas. Furthermore, the Prime Minister is slated to lay the foundation stone and inaugurate multiple projects on Tuesday, concluding with an address to the Officer Trainees of the 98th Common Foundation Course in Aarambh 5.0.

From <https://egov.eletsonline.com/> 10/30/2023

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SRI LANKA: Economy to Grow by 1.7-pct - Revenue Mobilization Fundamental for Sustainable Fiscal Path

Sri Lanka's economy is expected to grow by 1.7% in 2024 after contracting by 3.8% in 2023, says the World Bank in its twice-a-year update, while signaling that the outlook is clouded with uncertainty and that growth prospects depend on progress with debt restructuring and the implementation of critical structural reforms. Released today, the Sri Lanka Development Update, Mobilizing Tax Revenue for a Better Future, says that improved revenue mobilization is critical to Sri Lanka's return to macroeconomic stability. The country has one of the lowest tax-to-GDP ratios in the world. By 2022, the tax system was characterized by low, multiple, and frequently changing rates, a narrow and shrinking base, a high tax burden on labor rather than capital incomes, an over-reliance on indirect taxes, and a weak administration with poor compliance outcomes. These features have made the system complex, inefficient and inequitable. A government-led tax reform package has been under implementation since May 2022. This includes the introduction of new taxes, a wide range of adjustments to the tax rates and bases, and an intention to improve the efficiency of tax collection and increase compliance. The latest Sri Lanka Development Update focuses on the progress of reforms underway, gaps, recommendations and future prospects. Sri Lanka has carried out critical reforms since the start of the economic crisis. Staying the course on reforms while managing fiscal risks is crucial to restore a sustainable growth path," said Faris H. Hadad-Zervos, World Bank Country Director for Maldives, Nepal, and Sri Lanka. "Current efforts to mobilize tax revenue should be coupled with continued reforms towards transparency of expenditures to build public confidence and to deliver better public services."

The effective implementation of a Tax Administration Modernization Strategy will be essential to ensure that tax policy reforms translate into a sustained increase in revenue collection. Core priorities should include the promotion of e-filing, the utilization of third-party information to strengthen compliance risk management, streamlining dispute resolution, and the recovery of taxes in default. Furthermore, better taxpayer segmentation is crucial for improved targeting of large and high-net-worth individuals and to bolster the administration's capacity to deal with the complexity of these cases. Investments are required to strengthen the information

technology (IT) infrastructure which will serve as foundation to each of these interventions. The Sri Lanka Development Update is a companion piece to the South Asia Development Update, a twice-a-year World Bank report that examines economic developments and prospects in the South Asia region and analyzes policy challenges faced by countries. The October 2023 edition titled Toward Faster, Cleaner Growth shows growth in South Asia is higher than any other developing country region in the world, but slower than its pre-pandemic pace and not fast enough to meet its development goals. The report also includes short and long-term policy recommendations for countries in the region to manage fiscal risks and accelerate growth, including by boosting private sector investment and seizing opportunities created by the global energy transition.

From <https://www.lankabusinessonline.com/> 10/03/2023

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Central-West Asia

AZERBAIJAN: Banks to Prepare New Strategic Plan Following Corporate Governance Standards

Azerbaijani banks are required to prepare a new strategic plan following the "Corporate governance standards for banks" approved by the Central Bank of Azerbaijan (CBA) and submit it to the CBA by the end of March next year, Trend reports. According to the CBA, the banks must also assess the level of implementation of the standards every three months and report their results to the CBA. "As stated in the requirements of the Basel Committee on Banking Supervision, the application of effective corporate governance requirements is necessary for overall financial stability and for ensuring risk-oriented banking activities," the CBA said. "In connection with this, the decision of the Board of Directors of the CBA dated August 28, 2023, adopted the "Corporate governance standards for banks," which came into force on September 8. The main goal of adopting these standards is to ensure their operation in accordance with the principles of reliability, transparency, accountability, and responsibility by clearly defining the powers and responsibilities of the governing bodies of banks," the CBA added. Prior to the adoption of the new standards, regulatory requirements for corporate governance standards in banks were governed by the "Corporate governance standards for banks," the "Rules for risk management in banks", and the "Rules for the organization of internal control and internal audit in banks". The first two of the above regulatory acts were adopted in 2013, and in 2019, the abolished Financial Market Supervisory Authority made certain changes to these rules. The rules for internal control and audit were adopted in 1999, and since then, only technical changes were made to them.

From <https://en.trend.az/> 10/02/2023

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Monetary Base in Azerbaijan Increases

The monetary base in Azerbaijan amounted to 17.8 billion manat (\$10.4 billion) on September 29, 2023, which is 10.8 percent or 1.7 billion manat (\$999.9 million) more year-on-year, Trend reports. The data of the Central Bank of Azerbaijan shows that the monetary base exceeded 16.1 billion manat (\$9.4 billion) in the reporting period of 2022. The indicator of monetary base at the beginning of October this year is 1.2 percent, or 220.7 million manat (\$129.8 million), less than the indicator at the beginning of September 2023. The monetary base includes cash and free bank and compulsory reserves of commercial banks in circulation.

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Fund of Azerbaijan Allocates Soft Loan to Boost Domestic Production

The Entrepreneurship Development Fund of the Republic of Azerbaijan, one of the main goals of which is to stimulate local production and business, has provided a preferential loan to Miran-19 LLC, the Minister of Economy of Azerbaijan, Mikayil Jabbarov said, Trend reports. "Miran-19 LLC has received 195,000 manat (\$114,705) in concessional loans from the Entrepreneurship Development Fund for the project aimed at plastic goods production. The project will be executed in the Lankaran district," said Jabbarov on X (Twitter). The Entrepreneurship Development Fund financed 2,726 investment projects in 2022. In total, the Fund has issued concessional loans in the amount of 145.9 million manat (\$85.8 million). According to the Fund, a total of 87.1 million manat (\$51.2 million) of the issued loans are for the production of agricultural products, 37.3 million manat (\$21.9 million) for the production and processing of industrial goods, 9.1 million manat (\$5.3 million) for tourism, and 12.4 million manat (\$7.2 million) for other industries.

From <https://en.trend.az/> 10/09/2023

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Average Annual Inflation in Azerbaijan Slows Down

The consumer price index in Azerbaijan increased by 10.9 percent from January through September 2023 compared to the same period last year, Trend reports. The consumer price index was 11.7 percent at the end of August. According to the State Statistics Committee of Azerbaijan, prices for food, beverages, and tobacco products increased by 12.4 percent over the year. Non-food products rose in price by 10.1 percent and paid services to the population - by 9.6 percent. In addition, the consumer price index in Azerbaijan increased by 0.3 percent in September 2023 compared to the previous month and by 5.1 percent compared to the same month last year.

	September	September	9M2023
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	2023 against August 2023	2023 against September 2022	against 9M2022
Total products and services	100.3 percent	105.1 percent	110.9 percent
Consumables	100.6 percent	104.5 percent	112.4 percent
Food	100.6 percent	104.5 percent	112.8 percent
Alcoholic beverages	99.6 percent	102.1 percent	103.8 percent
Tobacco products	100.2 percent	105.7 percent	104.7 percent
Non-food products	100.1 percent	105.9 percent	110.1 percent
Paid services	100.0 percent	105.4 percent	109.6 percent

In general, the consumer price index in Azerbaijan in 2022 increased by 13.9 percent compared to the previous year. Prices for food, beverages, and tobacco products increased by 19.5 percent over the year. Non-food products rose in price by 8.6 percent and paid services to the population - by 10.4 percent. The consumer price index in Azerbaijan increased by one percent compared to the previous month and by 14.4 percent in December 2022 compared to the same month in 2021.

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Projection of Average Annual Inflation in Azerbaijan by End of Year Revealed

Average annual inflation in Azerbaijan is projected at a single-digit level of 9.5 percent by the end of 2023, Trend reports. This was announced at a meeting of the Working Group on inflation and price monitoring. One of the main tasks set by the President of the Republic of Azerbaijan before the government is to achieve a single-digit inflation rate by the end of the year. In addition, the established Working Group on monitoring of inflation and prices has also studied all the reasons having an increasing influence on prices. In this regard, the necessary measures will be continued to maintain inflation within the limits not damaging macroeconomic and financial stability.

From <https://en.trend.az/> 10/13/2023

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Azerbaijan Developing Principles on "Green Finance"

Principles on "green finance" are being developed, the General Director of the Central Bank of Azerbaijan (CBA), Ziya Aliyev said, Trend reports. He spoke at the third "Dialogue on SDGs" on "Results of the Global Summit on SDGs 2023 and the Role of Supreme Audit Institutions in the Implementation of SDGs". "We are carefully studying the experience of other central banks. The development of these principles will help to form a separate regulatory and legal base on "green finance"," Aliyev added. Baku hosts the third Sustainable Development Goals (SDG) Dialogue on the theme "Outcomes of the Global SDG Summit 2023 and the Role of Supreme Audit Institutions in the Implementation of the SDGs". The dialogue is co-chaired by the Chairman of the National Coordination Council for Sustainable Development, the Supreme Audit Institution of Azerbaijan, and the UN Resident Coordinator in Azerbaijan.

From <https://en.trend.az/> 10/24/2023

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KYRGYZSTAN: Clean, Hydropower Energy Generation to Benefit from Technical Assistance Support from the World Bank

The World Bank's Board of Executive Directors approved today \$5 million for the [Technical Assistance for Kambarata-1 Hydropower Plant Project](#). This Technical Assistance (TA) aims to support the Cabinet of Ministers of the Kyrgyz Republic in updating the Feasibility Study of the Kambarata-1 Hydropower Plant (HPP) Project, enhancing its environmental and social sustainability, and strengthening its financial and commercial frameworks. The Kyrgyz Republic's mountainous terrain provides it with a wealth of hydropower potential, less than one-fifth of which has been utilized. Greater use of hydropower energy sources is in line with the country's commitment to transition to cleaner energy sources, thus ensuring a more sustainable and greener growth path. Kambarata-1 HPP is expected to be among the most cost-effective projects for expanding clean energy resources across the Kyrgyz Republic and the Central Asia region. It has the potential to address the country's energy security challenges, generate significant revenues from energy exports while improving downstream HPP operations and water management. The hydropower plant will also contribute to global decarbonization efforts by supporting the integration of other renewables such as solar and wind, thereby reducing dependence on fossil fuels.

"The Kambarata-1 HPP is a critically important project that has the potential to bring huge benefits in clean energy generation, regional cooperation, water security, and environmental safeguards across Central Asia. The World Bank's technical assistance will help the Cabinet of Ministers of the Kyrgyz Republic put the country's abundant hydropower potential to the benefit of the people and region, while strengthening the governance and financial sustainability of the energy

sector,” said **World Bank Regional Director for Central Asia Tatiana Proskuryakova**. The financing from the [International Development Association](#) (IDA), the World Bank’s concessional lending arm, will be used to: (i) update previous studies to verify the technical feasibility and economic viability; (ii) strengthen the environmental and social framework; and (iii) develop a fiscally sustainable financing plan and commercial framework. Furthermore, this technical assistance will help increase the Kambarata-1 HPP benefits to larger constituencies through developing a benefit-sharing mechanism whereby a portion of the Kambarata-1 HPP’s revenues could potentially be channeled to various socio-economic programs and initiatives.

“Kambarata-1 is a transformative greenfield regional hydropower project that will power the clean energy future of the Kyrgyz Republic and Central Asia. This technical assistance will help to develop the project in a sustainable and bankable way thereby enabling the mobilization of necessary financing around it,” said **World Bank Country Manager for the Kyrgyz Republic Naveed Hassan Naqvi**. The financing for this project is provided on highly concessional terms through the [International Development Association](#) (IDA). Specifically, \$3 million is a zero-interest credit, with repayments eased over 50 years and a 10-year grace period, while \$2 million is allocated in the form of a grant from a multi-donor trust fund, which requires no repayment. The World Bank’s overall mission is to end extreme poverty and promote shared prosperity on a livable planet. The World Bank’s program in the Kyrgyz Republic currently consists of 22 projects supporting the modernization and development of various sectors, with commitments of over \$1 billion.

From <https://www.worldbank.org/> 10/31/2023

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World Bank Group Announces New Country Partnership Framework for the Kyrgyz Republic to Expand Strategic Engagement and Collaboration

The World Bank Group announced a new five-year [Country Partnership Framework \(CPF\) for the Kyrgyz Republic](#) that defines the strategic focus of the World Bank’s engagement with the country around job creation, natural resource management, and improving human capital outcomes. The CPF, discussed today by the World Bank’s Board of Executive Directors, lays out a selective and flexible program for World Bank assistance. *“The World Bank has been a trusted partner of the Kyrgyz Republic for the last 30 years. The new Country Partnership Framework responds to the Kyrgyz Republic’s National Development Strategy to 2040 and the National Development Program for 2022-2026. The new partnership strategy will reinforce the efforts of the Cabinet of Ministers to modernize the economy, promote inclusive growth, and build a more prosperous future for all,”* said **Kyrgyz Republic’s Minister of Finance Almaz Baketaev**. The CPF was informed by the World Bank’s

extensive analytical work including the Systematic Country Diagnostic Update, discussions with the Cabinet of Ministers of the Kyrgyz Republic, and consultations with stakeholders across the country.

“The World Bank is proud to support Kyrgyz Republic’s ambitious and well-articulated reform agenda,” said **Tatiana Proskuryakova, World Bank’s Regional Director for Central Asia.** *“Under our new Country Partnership Framework, we will support the country’s economic transformation with policy advice, technical assistance, and planned project financing of around \$500 million. New investments will focus on the key priority sectors of energy, water, and agriculture to create a better and more sustainable future for the citizens of the Kyrgyz Republic.”* The new CPF is centered around three core pillars aimed at delivering tangible development outcomes including: 1) increasing private sector-led job creation; 2) improving access to sustainably managed natural resources, and 3) enhancing human capital and economic empowerment of vulnerable population groups. The CPF also includes a strong focus on key global challenges including strengthening climate resilience and reducing emissions; closing gender gaps; supporting jobs and economic transformation; strengthening institutions; and reducing fragility risk.

The new CPF has been developed together with the International Finance Corporation (IFC) and the Multilateral Investment Guarantee Agency (MIGA). *“The Kyrgyz Republic needs to urgently develop a dynamic private sector that can support sustainable productivity growth and create jobs across the country,”* said **Wiebke Schloemer, IFC Director for Türkiye and Central Asia.** *“IFC will continue to help increase the private sector’s share in the economy by supporting corporate governance, aiding the privatization process, helping improve access to finance with the focus on women-owned businesses and climate action, and bolstering public-private partnerships for infrastructure and energy sector development.”* The World Bank’s overall mission is to end extreme poverty and promote shared prosperity on a livable planet. The World Bank’s program in the Kyrgyz Republic currently consists of 22 projects supporting the modernization and development of various sectors, with commitments of over \$1 billion.

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TURKMENISTAN: Plans to Invest Big in Industrial and Social Spheres

Turkmenistan plans to invest 37.4 billion Turkmen manat (\$10.7 billion) in industrial and socio-cultural spheres this year, President of Turkmenistan Serdar Berdimuhamedov said, Trend reports. He made the remark at a meeting of the People’s Council of the country held on September 24, 2023. The head of state noted that due to investments, new industrial and socio-cultural facilities will be built and modernized, in particular, large-scale construction of residential complexes in

cities and villages. "We have large-scale regional and national investment programs aimed at the production of high-tech and competitive products, as well as the creation of economic and social systems of the regions," the head of state stressed. Meanwhile, in recent years Turkmenistan has been actively developing its industrial and social spheres, striving for modernization and diversity of its economy. In the manufacturing sector, special attention is paid to the development of the oil and gas sector, as well as the expansion of transport communications infrastructure to increase exports.

From <https://en.trend.az/> 10/03/2023

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Oceania

AUSTRALIA: Average Household with Solar Panels Saving Thousands of Dollars on Power Bills

The average household is saving thousands of dollars each year on their power bills with rooftop solar and battery storage. Households can save between \$822 and \$1350 on their power bills if they have rooftop solar and this jumps to between \$1322 and \$2252 if households have an 8.5kWh battery, government analysis shows. An 8.5 kWh battery allows a household to be largely energy independent depending on which state the house is in. Regional Queenslanders had the biggest rooftop solar savings with \$1104, bringing their bills down to \$822, energy department figures show. This was followed by NSW saving \$1015, South Australia \$930, southeast Queensland \$866 and Victoria \$687. This brought bills down to \$1091, \$1350, \$1102 and \$1069 respectively.

The biggest battery savings were reaped by residents of SA, NSW and regional Queenslanders, pocketing an extra \$2252, \$2123 and \$1932 respectively. This took bills down to \$28 for SA while people in NSW were \$17 in the black and regional Queenslanders \$6 up. The savings are compared to the default market offer for the 2023/24 financial year. Solar energy was helping Australians reap the benefits of renewable energy while the federal government worked to whip the power grid into shape by boosting renewable energy input, Energy Minister Chris Bowen said. "Whether solar is on people's roofs, or in renewable energy zones, it's cleaner, cheaper and reduces energy prices," he said. One-third of Australian homes have solar panels.

From <https://7news.com.au> 10/27/2023

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Tackling Inflation Must Be No.1 Priority for Incoming Govt

"Today's Consumer Price Index (CPI) is a hangover from Labour's time in charge, it marks two and a half years of inflation above the Reserve Bank's target range. The

next Government's number one job is going to be ending wasteful spending and getting inflation back within its target range," says ACT Leader David Seymour. "Today's Consumer Price Index (CPI) is a hangover from Labour's time in charge, it marks two and a half years of inflation above the Reserve Bank's target range. The next Government's number one job is going to be ending wasteful spending and getting inflation back within its target range," says ACT Leader David Seymour. "This has been one of the great failures of Grant Robertson's time as Finance Minister and is a big reason why New Zealanders overwhelmingly rejected Labour last weekend. His legacy is going to be a cost of living crisis off the back of huge government spending with no positive outcomes for Kiwis.

"New Zealand's inflation rate has become a global outlier. Other nations, like the United States and Canada, have been nearing the 3 per cent mark while New Zealanders face ongoing cost increases. The 8.8 per cent increase in the cost of food in the year to September hurts kiwi families. "The challenges New Zealand faces can be addressed. But in order to do that there needs to be a strong economy built around creating conditions for prosperity, giving people the opportunity to get ahead. "This is what the next Government has been elected to do. ACT received our biggest ever election result off the back of consistently being the voice of common sense when it comes to New Zealand's economy. "Cutting taxes won't work if there's no relief on inflation and interest rates. Something's got to give. With ACT in charge of the economy it would be the billions of wasteful spending that has been stoked over the past six years. "ACT has been unapologetic in its focus to cut waste. We identified a full \$25.5 billion in savings over four years in our alternative budget. "The next Government will face tough choices wrestling down inflation, interest rates, and debt. ACT is prepared to do the hard work and tell the truth, and that's why ACT is the essential fiscal conscience in any new Government to fix the economy and get Kiwi families' living costs under control."

From <https://www.voxy.co.nz> 10/16/2023

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New Zealand's Financial System Resilience Compares Well with Advanced Economies'

Advanced economies' financial systems have been largely resilient to risks arising from higher interest rates so far. However, the full impact is still to be seen and some areas of concern are emerging, according to an extract from the upcoming Reserve Bank of New Zealand – Te Pūtea Matua Financial Stability Report. "Globally core inflation remains high and central banks are expected to keep monetary policy tight for some time," says Kerry Watt, Director of Financial Stability Assessment and Strategy. "Despite challenges caused by rising interest rates, there are few signs of widespread debt-servicing stress in advanced economies. Non-performing loan ratios remain below levels seen during the Global Financial Crisis and banks' capital and liquidity positions have risen markedly in all advanced economies since the

GFC.”

New Zealand has many similarities to other advanced economies and compares favourably overall, Mr Watt says. “That said, we do have some notable differences in New Zealand. We are relatively more exposed to higher interest rates because we tend to have higher household debt levels, and our mortgage fixed-rate periods are relatively short compared to some other countries. We are also more exposed to global agricultural markets,” he says. “But our banks are less exposed to commercial property, our lending standards are relatively tight, and as a country our government debt levels compare well.” We explore this topic further in an excerpt from our November 2023 Financial Stability Report that we are pre-releasing today. Our full Financial Stability Report will be published on Wednesday, 1 November.

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6、 Private Sector

Asia-Pacific

World Bank Debars HTC Construction and Advanced Technology Joint Stock Company

The World Bank today announced the 41-month debarment of Vietnam based HTC Construction and Advanced Technology Joint Stock Company (HTC), a construction firm, in connection with fraudulent and obstructive practices under the World Bank-financed [Coastal Cities Environmental Sanitation Project](#); the [Da Nang Priority Infrastructure Investment Project](#); the [Medium Cities Development Project](#); and the [Irrigated Agricultural Improvement Project](#), (collectively the “Projects”), in Vietnam. The debarment makes HTC ineligible to participate in projects and operations financed by institutions of the World Bank. It is part of a settlement agreement under which the company acknowledges responsibility for the underlying sanctionable practices and agrees to meet specified corporate compliance conditions as a condition for release from debarment. According to the facts of the case, at the time of bid submission, HTC misrepresented its financial statements and inflated the values of its past contracts in order to mislead procurement officials into awarding the company contracts under the Projects. Furthermore, during the investigation conducted by the World Bank’s Integrity Vice-Presidency (INT), HTC consistently denied the applicability of the World Bank’s inspection and audit rights and refused to provide INT with evidence, thereby materially impeding the investigation. HTC’s conduct constitutes fraudulent and obstructive practices under the World Bank’s 2010 and 2011 Procurement Guidelines.

The settlement agreement provides for a reduced period of debarment in light of the company's admission of wrongdoing and voluntary restraint from bidding on World Bank funded Projects. As a condition for release from sanction under the terms of the settlement agreement, HTC commits to implementing integrity compliance measures that reflect the principles set out in the [World Bank's Integrity Compliance Guidelines](#). In addition, any affiliate that the company controls, directly or indirectly, will be required to similarly implement appropriate integrity compliance measures. The company also commits to continue to fully cooperate with INT. The debarment of HTC qualifies for cross-debarment by other multilateral development banks under the Agreement for Mutual Enforcement of Debarment Decisions that was signed on April 9, 2010.

From <https://www.worldbank.org/> 10/18/2023

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Policy, Data Support Can Boost Micro, Small, and Medium-Sized Enterprises in Asia and the Pacific

Micro, small, and medium-sized enterprises (MSMEs) have played a key role in promoting recovery in Asia and the Pacific during and after the COVID-19 pandemic. Providing them policy and data support can boost their role as drivers of growth in the future, according to a report by the Asian Development Bank (ADB). Formalization of small businesses, reskilling and upskilling of workers, integration of digital tools and technology, economic diversification, and increasing access to new and innovative financing can create a fertile environment for these businesses to thrive and contribute to inclusive and sustainable growth, according to [Asia Small and Medium-Sized Enterprise Monitor 2023](#), released today. The report, which focuses on economies in the Pacific, looks at how small businesses can contribute to resilient growth. "Job creation is a critical challenge for Asia and the Pacific," said ADB Chief Economist Albert Park. "In the Pacific, remittances sent by emigrants to advanced economies can support small businesses and create employment opportunities for women and younger workers. Tourism and agribusiness—where MSMEs actively participate—drive Pacific economies. Their sustainable growth helps strengthen MSME dynamism and raises national productivity."

MSMEs remain important drivers of growth across developing Asia and the Pacific. They account for an estimated 96.6% of all enterprises, 55.8% of the workforce, and 28% of economic output on average (based on available data from 24 ADB developing member countries through 2022). Low business diversification limits a country's growth potential, highlighting the need for more innovative and globalized small firms, startups, and entrepreneurship in developing Pacific economies, according to the report. Digitalization, meanwhile, offers new growth opportunities for small businesses and promotes formal business registration, but many in the Pacific continue to use cash for transactions. Key constraints include underdeveloped infrastructure, limited e-payment options, a lack of supportive regulatory frameworks,

and lack of familiarity among small businesses with digital devices, or limited literacy in digital operations.

Limited access to formal financial services impedes business growth. Based on available data through 2022, bank lending to MSMEs averaged 10.6% of a country's gross domestic product and 22% of total bank lending in developing Asia and the Pacific. Nonbank and market-based finance has yet to supplement bank credit markets in the region. Broadening alternative financing options—particularly digital financial services—can provide growth capital for innovative small firms and startups, helping build a national entrepreneurial base. Compared with other subregions, data infrastructure in Pacific economies remains in its infancy. The lack of key data makes it difficult to promote evidence-based policy design for MSME development. There is a need to establish a regularly updated database to map the MSME landscape in the Pacific.

From <https://www.adb.org/> 10/24/2023

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East Asia

JAPAN: Firms to Launch Yen-Pegged Digital Currency Next Year

A group of Japanese fintech firms is planning to launch a digital currency pegged to Yen, the national currency, under the ticker DCJPY. DeCurret shared the details via a press release on 12 October. Japanese internet bank GMO Aozora Net Bank will issue DCJPY. Local crypto-exchange DeCurret will facilitate these transactions over its blockchain-backed network, backed by bank deposits. (Singapore-headquartered Amber Group acquired DeCurret in February 2022). The telecom firm Internet Initiative Japan will then use it to settle clean energy certificates. The currency is slated to launch by July 2024.

From <https://ambcrypto.com> 10/12/2023

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Japan to Create New Subsidies for Areas with Chip-Related Firms

The Japanese government plans to create a new subsidy program to support infrastructure development in areas where semiconductor-related companies are concentrated, it was learned Friday. The move comes amid calls from local governments in such areas for financial support to ease traffic congestion and secure industrial water. At a conference on public-private cooperation on Oct. 4, Prime Minister Fumio Kishida revealed a plan to boost financial support for infrastructure development needed to operate chip plants. The new subsidy program will be included in a package of economic measures that the government will compile soon, and funds for the program will be included in a supplementary budget bill for fiscal 2023. Under the program, subsidies will be provided to prefectures with large

semiconductor production bases and will be used to build roads, water purification plants and sewage facilities.

From <https://www.nippon.com> 10/15/2023

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SOUTH KOREA: Mandating Flexible Pricing in Supply Deals to Protect SMEs

Incorporation of the price adjustment clause, or PAC, in consignment production contracts made between suppliers and subcontractors were mandated starting Wednesday for the first time in South Korea. The PAC, which requires suppliers to adjust the price of materials they provide to subcontractors in accordance with variations in raw material costs, aims to alleviate subcontractors' losses under the current fixed-price contract system. Under the current system, small and medium-sized consignment companies suffered losses due to surges in raw material costs and consequent surges in production fees. Starting Wednesday, suppliers must now hold price adjustment consultations with their subcontractors every time they sign or renew consignment contracts and reflect the fluctuations of raw material costs on the supplies they provide to consignment producers.

After reaching a mutual agreement via consultation, a supplier must issue its contractor a document with details of the price adjustments, such as the specific raw materials used in the supplied goods and the standard price indicators of raw materials used to adjust the supplied goods' prices. If a supplier fails to enumerate the required specifications in the document, it may be fined 10 million won (\$7,348). In addition, if a supplier fails to reflect the changed value of raw materials on its supplies to a subcontractor altogether, the supplier can be subjected to up to 50 million won in fines. However, if the contractor is a small business, and if the contractor is signing consignment contracts worth less than 100 million won or short-term contracts with a consignment production period of less than 90 days, the contractor will be exempted from PAC requirements. According to the Ministry of SMEs and Startups, it will hold a trial period for PAC implementation until the end of 2023. During the trial period, the ministry said it will not hold ex officio investigations for PAC violations, to encourage contractors to voluntarily carry out PAC requirements.

Regarding concerns raised that suppliers could take advantage of PAC loopholes by forcing subcontractors to reach an unfair agreement, or splitting high-value consignment contracts into smaller contracts worth less than 100 million won each, the Ministry of SMEs said it will open and operate an anonymous call center for subcontractors to freely report such cases. According to the SMEs Ministry, a total of 6,533 companies voluntarily applied the PAC in contracts ahead of Wednesday. Of the companies, 327 were suppliers and 6,206 were consignment production companies. "I am thrilled to be able to actualize the 15-year cherished desire of the

small and medium-sized business community," said Lee Young, minister of SMEs and Startups. "As the primary goal of having the legalized clause actually take effect on the ground has been achieved, I hope the PAC can continue to make miraculous changes in the field without any blind spots," Lee said.

From <http://www.koreaherald.com> 10/04/2023

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S. Korea Formally Accepts WTO Deal on Fisheries Subsidies

South Korea's industry ministry said Tuesday the government has formally accepted an agreement by the World Trade Organization aimed at banning subsidies for illegal fishing. The agreement centers on prohibiting subsidies that contribute to overfishing and other illegal, unregulated fishing so as to ensure the sustainability of fish stocks and the industry. Following South Korea's approval, the total number of WTO members that have formally endorsed the rule reached 51, taking up 46 percent of the necessary support for the agreement to take effect, according to the Geneva-based organization. "Once implemented, the multilateral rule will curb harmful subsidies that may lead to the depletion of global fisheries resources and contribute to the sustainable use of maritime resources," the Ministry of Trade, Industry and Energy said in a statement. "It will especially help to address the issue of illegal and overfishing by foreign vessels in our nearby waters," it added.

From <http://www.koreaherald.com> 10/24/2023

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Korean Financial Firms' Overseas Expansions to Get Regulatory Boost

The Financial Services Commission announced on Tuesday that it will ease regulations on credit lending limits for overseas subsidiaries of financial holding companies starting from Jan. 1, 2024. The regulation revision comes after the FSC pledged in July to help local financial companies beef up their presence in overseas markets. Under the current regulation, the credit lending limit for each subsidiary must not exceed 10 percent of the parent company's equity, and the total credit lending limit for subsidiaries as a whole must be maintained within 20 percent of the parent company's equity. This is to maintain the soundness of the financial holding company and prevent the spread of risks to subsidiaries in the event of a crisis. However, financial firms have been complaining about this regulation as it is difficult to raise funds locally in the early stages of overseas expansion due to local subsidiaries' insufficient credit and lack of collateral.

The revision grants financial holding companies an additional credit lending limit of up to 10 percentage points for their overseas subsidiaries. However, the additional credit lending limit will be granted for only three years following the establishment of overseas subsidiaries. "Considering industry input, we determined that a three-year

period is deemed appropriate, as going beyond this timeframe can introduce risks and dilute the regulatory intent," an FSC official said. The FSC expects that the revision will help to alleviate funding difficulties for overseas subsidiaries of financial holding companies and promote the acquisition and establishment of overseas subsidiaries, the official added. The FSC also announced on Tuesday that it is inviting the public to provide feedback on this proposed regulation revision. This period for public comments will be open until Nov. 10. Meanwhile, Korean authorities have also been making efforts to attract more foreign investment and improve the environment for foreign financial firms to do business in Korea.

In July, Financial Supervisory Service Governor Lee Bok-hyun held a meeting with heads of foreign financial companies doing business in Korea and provided an update on the actions being taken to address the issue of registration delays for foreign funds. "We have formed a specialized team solely responsible for the screening process. Moreover, we have appointed four additional personnel who exclusively focus on screening foreign funds," he said at the time. In July, the financial authority also announced the relaxation of the regulation on the Korean won's lending-to-deposit ratio. Previously, banks with loans exceeding 2 trillion won (\$1.6 trillion) were required to lower their Korean won lending-to-deposit ratio to below 100%. However, this regulation is now only being applied to foreign banks with loans exceeding 4 trillion won. Moreover, the head of the FSS pledged to cut red tape for foreign financial firms that are trying to enter the Korean market by reducing and simplifying the process to establish a branch in Korea.

From <http://www.koreaherald.com> 10/31/2023

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South-East Asia

INDONESIA: Tech Company Gets 150 Million USD Investment from World Bank's IFC

Indonesian technology company PT GoTo Gojek Tokopedia received an investment of 150 million U.S. dollars from the International Finance Corporation (IFC), a unit of the World Bank Group that focuses on the private sector in developing markets. The investment allocation includes switching to electric vehicles and integrating carbon-neutral business practices, GoTo Group CEO Patrick Walujo said on Tuesday. IFC Country Manager for Indonesia and Timor-Leste, Euan Marshall, said that this investment displayed the technology and digital sector's commitment to raising people's quality of living and fostering sustainable economic growth. GoTo, which was listed on the Indonesia Stock Exchange in April 2022, is the result of the merger of unicorn startup businesses Gojek and Tokopedia.

From <https://english.news.cn/> 10/03/2023

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MALAYSIA: Seeking to Empower SME in Upcoming National Budget

The government will focus on small and medium enterprises (SMEs) in the 2024 budget in a bid to boost the country's key performance indicators, a Malaysian official said on Wednesday. The move aimed at promoting their post-pandemic recovery, Finance Deputy Minister Steven Sim Chee Keong said during his speech at the launch of the Allianz Asia Pacific regional delivery center here. "Foreign Direct Investment (FDI) is important for Malaysia's economy and the government will continue to increase efforts to attract more FDI into the country," he said. Malaysia is set to unveil its 2024 spending plan on Oct. 13.

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Malaysia's ICT, e-Commerce Industry Grows 14.8 Pct in 2022

Malaysia's information and communication technology (ICT) and e-commerce industry grew 14.8 percent year on year to 412.3 billion ringgit (87.12 billion U.S. dollars) in 2022, official data showed on Friday. The Department of Statistics Malaysia (DOSM) said in a statement that this contribution comprises the gross value-added ICT industry (GVAICT) at 13.6 percent and the e-commerce of other industries at 9.4 percent. According to the DOSM, GVAICT recorded 243.7 billion ringgit with a growth of 12.4 percent in 2022. Meanwhile, the gross value-added e-commerce registered 239.1 billion ringgit with a growth of 18.9 percent. It is noted that the contribution of e-commerce to the gross domestic product (GDP) was 13.3 percent.

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Malaysia's Central Bank Reaffirms Support for MSMEs

Malaysia's central bank said on Saturday that it will continue to support priority segments of micro, small and medium enterprises (MSMEs) to obtain financing at competitive rates. This includes 600 million ringgit (125.85 million U.S. dollars) being earmarked for four target segments, Bank Negara Malaysia said in a statement. "The four target segments are a 200 million ringgit increase in allocation for micro-enterprises facility, 200 ringgit million under all economic sectors facility, and 100 million ringgit each under agro-food facility and low carbon transition facility, respectively," the statement said. It also said overall, about 8.4 billion ringgit is still available for MSMEs across all financing facilities to support their involvement in key national initiatives including New Industrial Master Plan 2030 and National Energy Transition Roadmap.

From <https://english.news.cn/> 10/21/2023

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Malaysia Launches Pilot Project to Increase Latex Rubber Output

Malaysia launched a latex production incentive pilot project on Monday as it seeks to increase the production of latex rubber. The incentive aims to help small rubber producers increase their income by switching their production to rubber milk instead of cup lump rubber, according to Malaysian Plantation and Commodities Minister Fadillah Yusof. Participants from rubber smallholders will receive several incentives that will be evaluated based on the productivity of latex that will be produced at a rate that has been set, he said in a statement. Latex processing factories that are selected in the pilot project will obtain benefits involving special permission to collect latex with certain conditions and loan of facilities and equipment, he said. Meanwhile, the pilot project is the preparation by the Malaysian Rubber Board to prepare the industry to implement compliance at the national level, in addition to leading the production of natural rubber and sustainable rubber products.

From <https://english.news.cn/> 10/23/2023

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SINGAPORE: Firms to Tap Chinese Market Potential with Strong CIIE Presence

The Singapore Business Federation (SBF) will attend China's landmark imports expo for the sixth time in November, leading a business delegation of over 500 senior business representatives from 56 Singapore companies in search of fresh market opportunities. The China International Import Expo (CIIE), which is scheduled to take place in Shanghai from Nov. 5 to 10, will see about 40 percent of Singapore exhibitors participating for the first time, while 60 percent are repeat exhibitors, Kok Ping Soon, CEO of the SBF, told a press conference Monday. "The CIIE remains an essential platform for Singapore businesses to grow their business in the Chinese market, particularly in high-growth areas such as digital innovation and sustainability," Kok said. "Attending the CIIE for the first time was like eating durian for the first time. You felt curious and excited before tasting the fruit and fell for it after the first bite," said Cha Pei Pei, CEO of International FLS Corp., an education company that will be attending the CIIE for the second time. Occupying a total exhibition area of close to 1,286 square meters this year, the Singapore Pavilion at the sixth CIIE will showcase a wide range of products and services in consumer goods, food and agricultural products, and services trade. China has been Singapore's largest trading partner since 2013, while Singapore has remained China's largest source of foreign investment during the period. According to the SBF's National Business Survey 2022/2023, 46 percent of Singapore companies surveyed have a presence in China. Among those companies that plan to expand overseas, 21 percent are keen to venture into China.

From <https://english.news.cn/> 10/23/2023

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THAILAND: Approving 1.1 Bln USD of Investment Applications in Strategic Sectors

Thailand has approved investment applications worth a combined 41 billion baht (1.1 billion U.S. dollars) in projects including the manufacturing of electric vehicles (EV), the generation of renewable energy from waste, data centers, and travel and tourism infrastructure and equipment. The projects approved by the Board of Investment (BOI) since the establishment of the new government were mainly strategic sectors, which will be the focus of Thailand's investment promotion policy in the coming years, BOI Secretary General Narit Therdsteerasukdi said at a press conference on Wednesday. The BOI also fine-tuned the five-year investment promotion strategy that became effective in January this year. The adjusted strategy places five strategic industries and activities such as Bio-Circular-Green economic activities, automotive sectors and electronics, at the core of the investment promotion policy for the next four years, and provides them with special investment incentives. "The continuous flow of large projects we have seen so far this year reconfirms international investors' commitment to Thailand as they relocate production in reaction to the complex geopolitical environment," Narit said. He added that the introduction of new investment promotion strategy that aims to restructure the Thai economy towards the "New Economy" makes Thailand's investment even more attractive. From January to August 2023, the BOI has received investment promotion applications worth a combined investment value of 465 billion baht (12.7 billion dollars), a 47 percent increase from the same period of last year. The number of applications rose 33 percent to 1,375 projects.

From <https://english.news.cn/> 10/11/2023

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VIETNAM: Pharmaceutical Sector to Contribute 20 Bln USD to GDP by 2045

Vietnam's pharmaceutical industry is expected to contribute over 20 billion U.S. dollars to its gross domestic product by 2045, according to the newly-approved national strategy for developing pharmaceutical industry for the period to 2030 and vision to 2045, Vietnam News reported on Wednesday. The strategy sets a vision that the Southeast Asian country's pharmaceutical sector will be on par with that of advanced countries in the region, and ensure public access to drugs at affordable prices. Vietnam also targets the mass production of drugs and products from domestic medicinal resources with high quality and values, and boost the production of pharmaceutical raw materials. The strategy also sets a goal that 100 percent of drugs will be provided promptly for disease prevention and treatment needs by 2030. Vietnam's pharmaceutical market was estimated at 6.9 billion dollars in 2021, according to the health ministry. The market is projected to reach 16.1 billion dollars in 2026 with a compound growth rate of up to 11 percent, according to BMI

Research.

From <https://english.news.cn/> 10/11/2023

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Việt Nam to Address Human Resources Issues for Semiconductor Industry

Việt Nam has tremendous opportunities to develop its semiconductor industry, but the biggest hurdle to the sector's growth is a lack of high-quality workforce. The semiconductor industry currently sees huge development potential with cooperation strategies in place with other countries such as Japan, South Korea and the US, said Nguyễn Phú Hùng, chief of the Department of Science and Technology for Economic Technical Branches (under the Ministry of Science and Technology - MoST). In Việt Nam-US joint statement on upgrading bilateral ties to comprehensive strategic partnership, the countries' leaders - General Secretary of the Communist Party of Việt Nam's Central Committee Nguyễn Phú Trọng and US President Joe Biden, also acknowledged Việt Nam's potential as a major player in the semiconductor industry. Hùng said: "Việt Nam definitely can become one of the countries in the global value chain of this sector." However, the industry demands qualified high-skilled workers to work with advanced technology. Statistics from associations in the sector showed that Việt Nam has around 5,000 engineers in semiconductor manufacturing, Hùng said. The MoST has identified technology transfer and coordination as the priorities for human resources training. Vietnamese scientists and researchers based abroad are welcome to participate in the semiconductor industry development in Việt Nam.

The MoST will also propose policies that encourage local and international businesses to invest in laboratories in Việt Nam or innovation centres in institutes and universities. The aim is to form research groups that can master and utilise the core technologies of this field. Hùng added: "Since 2010, the Prime Minister has included semiconductors in the list of national products, however, we have yet to optimise real-life implementation." Enterprises with strengths in technology such as Viettel, FPT, CMC, Phenikaa as well as universities and institutes are also encouraged to work together to develop national products related to semiconductors. This is expected to create an ecosystem that covers all the stages of production from designing to manufacturing. The MoST puts the focus on mastering chip designs in the semiconductor value chain, as this accounts for 50-60 per cent of the product value. The ministry will also issue investment and supporting policies related to monitoring and quality control devices to ensure that the output products meet the standards ISO/IEC 17025:2017, while also reducing production time. This will also decrease costs as products no longer need to be sent abroad for quality checks. The chief of the Department of Science and Technology for Economic Technical Branches also said: "We believe that with these measures and the comprehensive implementation from the ministries, sectors and the government, we can grasp the excellent opportunities that we have."

Innovation policies

According to the Global Innovation Index 2023 published by the World Intellectual Property Organisation (WIPO) on September 27 this year, Việt Nam ranked 46th out of 132 countries and economies, rising two positions compared to the previous year. The country was also placed third in the Southeast Asian region and second in the group of 36 economies with low-middle income. Việt Nam, together with India and the Republic of Moldova, are considered record holders for impressive achievements in innovation compared to the country's development rate for the 13th consecutive year. The MoST has also completed and submitted to the Prime Minister a directive on developing the science-technology market in a comprehensive, effective, modern and integrating manner; a decree specifying the implementation of the law on intellectual property; a decree specifying the functions, tasks, scope of management and organisational structure of the MoST; a resolution transferring the Hòa Lạc Hi-tech Park from the jurisdiction of the MoST to the Hà Nội People's Committee. The ministry also finished the draft documents related to high-tech parks; the development and application of biotechnology for national sustainable development; comprehensive science-technology and innovation solutions to improve productivity by 2030; addressing projects using outdated technology that could pose harms to the environment; the development of national standards for quality control; and infrastructure development. MoST officials will also accompany government leaders to seminars and bilateral meetings in Brazil, Cuba, Japan, Australia and Austria to strengthen international cooperation in the field. In Q4-2023, the MoST will host and co-organise several major events such as Techmart 2023; Techfest Vietnam 2023, the celebration of the World Standards Day, and the meeting of the joint committee on science-technology cooperation between the Vietnamese MoST and German Federal Ministry of Education and Research, among others.

From <https://vietnamnews.vn> 10/12/2023

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Vietnam's Retail Sales, Service Revenues Up 9.4 Pct in 10 Months

Vietnam's total goods retail sales and consumer service revenues increased by 9.4 percent year-on-year in the first 10 months of this year to more than 5.1 quadrillion Vietnamese dong (207.5 billion U.S. dollars), according to the latest statistics of the General Statistics Office (GSO). From January to October, the restaurant and accommodation revenues increased 15 percent, and tourism revenues surged 47.6 percent compared to the same period last year, according to the office. Specifically, Vietnam's goods retail sales stood at over 3.9 quadrillion dong (158.7 billion dollars), up 8.3 percent year-on-year during the cited period. In October alone, revenues of retail sales of consumer goods and service totaled 536.3 trillion dong (21.8 billion dollars), an increase of 7 percent year-on-year, and 1.5 percent higher than in September.

From <https://english.news.cn> 10/30/2023

South Asia

INDIA: Elets eGov Portal Is on WhatsApp, Join the Channel for the Latest eGovernance Updates

In a bid to keep citizens, government officials, and tech enthusiasts informed about the latest developments in the realm of government technology, Elets eGov, a leading online platform for government and technology news, has launched its official WhatsApp channel. Elets eGov has been at the forefront of disseminating crucial information on digital governance, smart cities, e-governance initiatives, and much more. With the launch of this WhatsApp channel, they aim to make it even easier for individuals to access timely news and updates directly on their smartphones. The channel will provide subscribers with:

1. **Real-time Updates:** Subscribers will receive real-time notifications on significant government technology developments, policy changes, and innovative solutions from around the world.
2. **Exclusive Interviews:** Access exclusive interviews with government officials, tech experts, and industry leaders who are driving digital transformation in the public sector.
3. **Case Studies:** Learn from successful case studies that showcase how technology is improving government services and citizen engagement.
4. **Event Updates:** Stay updated on upcoming government technology events, webinars, and conferences that you can attend or participate in.
5. **Thought Leadership Articles:** Read thought-provoking articles and opinion pieces that delve into the latest trends and challenges in the government technology landscape.

To join the Elets eGov WhatsApp channel and stay connected with the dynamic world of government technology, Please follow us on Whatsapp.

Elets eGov is committed to fostering a vibrant community of individuals interested in the intersection of technology and governance. With this WhatsApp channel, they aim to facilitate open discussions, share knowledge, and empower citizens and government officials alike to harness the power of technology for a more efficient and transparent public sector. Don't miss out on this opportunity to stay informed about the latest government technology trends and innovations. Join the Elets eGov WhatsApp channel today and be part of the digital governance revolution.

From <https://egov.eletsonline.com/> 10/01/2023

SRI LANKA: WSO2 Ranked No. 5 In 'Highest-Rated Cloud-Computing Companies to Work for' List

WSO2, the leader in digital transformation technology, was recently recognized as one of the highest-rated cloud-computing companies to work for in the sixth-ever list released by Battery Ventures, the globally, technology-focused investment firm, created with data provided by Glassdoor. The list recognizes the top 25 private and top 25 public companies—all business-to-business (B2B) cloud-computing companies—where employees self-report the highest levels of satisfaction at work, according to feedback shared on Glassdoor, a provider of insights about jobs and companies. WSO2 ranks in the Top 5 companies among Cribl, Notion Labs, Ironclad, Experience.com. Glassdoor was a Battery portfolio company. “Being recognized as one of the top 5 cloud-computing companies to work for in 2023 by Battery Ventures is a testament to the dedication and passion of our global team. At WSO2, we believe that fostering a culture of innovation, collaboration, and inclusivity is at the heart of our success. It reaffirms our commitment to providing an exceptional workplace where our employees can thrive and continue to drive innovation in the technology space,” said Sanjiva Weerawarana, Founder and CEO of WSO2. “The companies on this year’s Highest-Rated Cloud-Computing Companies to Work For list have managed to create and preserve stellar corporate cultures during a very tumultuous time in the technology markets—and also as traditional workplace norms, like working in the office, have dramatically shifted post-Covid,” said Neeraj Agrawal, a cloud-computing investor and Battery general partner. “Cultivating employee happiness and satisfaction is more challenging than ever, so we commend this year’s winners for their efforts.”

“Company culture is pivotal for attracting elite talent and sustaining a competitive edge in the marketplace, and its significance becomes even more pronounced in challenging economic times. We hope that all companies featured on this list will take pride in this well-deserved recognition,” added Brandon Gleklen, a Battery principal. To qualify for the 2023 list, a cloud company must have received at least 30 company reviews on Glassdoor between July 1, 2022 and June 30, 2023. The private-company report tracks independent, non-public cloud companies that, according to Battery research and data from research service Crunchbase, are based in the United States; have a B2B business model; are categorized as SaaS, software, cloud computing and/or enterprise software, according to Crunchbase; have more than 200 employees as of September 7, 2023, according to company data provided to LinkedIn; and have raised funding on or after July 1, 2019.

From <https://egov.eletsonline.com/> 10/11/2023

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Fitch Affirms Four Sri Lankan Finance and Leasing Companies’ Ratings; Off RWN; Outlooks Stable

Fitch Ratings has affirmed the support-driven National Long-Term Ratings of four Sri Lankan bank subsidiary finance and leasing companies (FLCs). The Outlooks are Stable. The four FLCs are:

CBC Finance LTD (CBCF) at 'BBB+(lka)';
HNB Finance PLC (HNBF) at 'BBB+(lka)';
Siyapatha Finance PLC at 'BBB+(lka)'; and
UB Finance PLC (UBF) at 'BB(lka)'.

At the same time, Fitch has removed the Rating Watch Negative (RWN) on the four FLCs' National Long-Term Ratings as well as HNBF's and Siyapatha's subordinated debt ratings.

A full list of rating actions is below. Parents Drive RWN Resolution: The rating action on the four FLCs stems from similar action on their respective parent banks' ratings. On 5 October 2023, Fitch affirmed the National Long-Term Ratings of Commercial Bank of Ceylon PLC, Hatton National Bank PLC and Sampath Bank PLC at 'A(lka)' and Union Bank of Colombo PLC at 'BBB-(lka)', with Stable Outlooks, and removed the banks from RWN. Shareholder Support Underpins Ratings: The National Long-Term Ratings of CBCF, HNBF, Siyapatha and UBF are driven by our view that their respective parent banks would provide extraordinary support to their finance subsidiaries, if required. The parents' ability to extend support to these FLCs is reflected in their credit profile, which is underpinned by their standalone strength. The key rating drivers are those outlined in our previous published RACs for these four entities as follows:

CBCF: Fitch Maintains CBC Finance's National Long-Term Rating of 'BBB+(lka)' on Watch Negative, dated 10 April 2023;

HNBF: Fitch Maintains HNB Finance's National Rating of 'BBB+(lka)' on Watch Negative, dated 10 April 2023;

Siyapatha: Fitch Maintains Siyapatha Finance's National Rating of 'BBB+(lka)' on Watch Negative, dated 10 April 2023; and

UBF: Fitch Assigns UB Finance First-Time 'BB(lka)' Rating; on RWN, dated 18 May 2023.

From <https://egov.eletsonline.com/> 10/12/2023

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Microsoft Sri Lanka Leads the Way in Harnessing AI for Business Transformation

Microsoft Sri Lanka recently hosted 'Leading the Era of AI', an event that presented a unique opportunity for partners and customers – from a cross section of industries including banking and finance services, manufacturing and general industries – to propel their businesses into the AI era. The event aimed to equip business leaders with an understanding on how to navigate the AI landscape with Microsoft's comprehensive suite of AI solutions, empowering them to drive value for their businesses and spur industry innovation. With AI becoming a game-changer for businesses across industries and continuing to optimize vast swaths of the economy, it has become essential for business decision-makers to understand the latest AI developments. In addition to demonstrations by Microsoft partners on products and

services available for customers, the event featured keynote speeches and panel discussions with industry experts and thought leaders to provide valuable insights into the latest AI trends and best practices. Local business leaders were able to learn how to become catalysts for business transformation and provide a competitive edge by leveraging Microsoft's AI capabilities to build intelligent apps and experiences with AI. "We are thankful to our customers and partners who joined us at the event. Our common objective to empower local businesses to lead in the era of AI has brought us together to usher in a transformative era of innovation, efficiency, and unprecedented possibilities. Microsoft believes that AI is the defining technology of our time and our advancements in AI are grounded in our focus to help people be more productive. What we shared at this event will empower local businesses to harness the full potential of this transformative technology and use AI as their invaluable copilot in applying the learnings in their respective organizations. AI is a business opportunity, and the faster businesses learn and adopt it, the bigger advantage they have in grooming empowered and tech-ready teams. We are committed to collaborating with our partners to support our customers increase organizational productivity, realize value more rapidly, achieve their business objectives, and contribute to the economic success of the country," commented Harsha Randeny, Country Manager for Microsoft Sri Lanka and Maldives.

AI is a transformative force that is shaping the present with its potential to revolutionize industries, solve complex problems and enhance human capabilities. Microsoft Azure's cross-portfolio of AI solutions including Azure OpenAI Service, allow businesses further their digital transformation journey in the AI era. Built on years of pioneering research and guided by responsible AI practices, Azure offers unmatched flexibility, simplifying the creation and deployment of tailored AI solutions. The platform also enables the development of personalized machine learning models, supported by robust infrastructure and accessible tools. Microsoft Copilot is a productivity booster. Used across different industries globally, Microsoft Copilot enables users to save time, create content, and save costs, allowing them to focus on more important tasks such as innovation, strategic planning and improving overall efficiency. In addition to highlighting these advancements, the event further discussed responsible innovation. As a platform that runs on Trust, innovating responsibly on Azure OpenAI can ensure that the power of AI is harnessed for the betterment of society. Getting started with generative AI using Azure OpenAI Service or AI Infrastructure provides a powerful catalyst for large-scale AI innovation. With access to cutting-edge tools and resources, developers and organizations can harness the true potential of AI with Microsoft.

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Central-West Asia

AZERBAIJAN: Private Sector Helping to Bring Country's Quality Standards to Int'l Levels

The Azerbaijan Agency for Small and Medium Business Development organizes various trainings, seminars and other similar events for business entities working in the sphere of production and services in order to provide consumers with products and services that meet the necessary standards, Orkhan Mammadov, chairman of the agency's board of directors, said, Trend reports. "Over the past period, serious measures have been taken to bring quality indicators in the sphere of production and service in line with international standards. The private sector, along with the state, is actively involved in the realization of this policy," he said. An event was held today in connection with the "World Standards Day" organized by the Azerbaijan Institute of Standardization (AZSTAND) under the State Service for Antimonopoly Control and Consumer Market Supervision under the Ministry of Economy of Azerbaijan and the Physico-Technical Federal Institute (PTB), which is the National Metrology Institute of Germany.

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Azerbaijan Plans Digitalization of Small and Medium-Sized Businesses

A program to support the digitalization of small and medium businesses will be implemented in 2023–2026, Trend reports. According to the Small and Medium Business Development Agency (KOBIA) of Azerbaijan's Ministry of Economy, a presentation of the program "Digital Transformation of Small and Medium Enterprises in Eastern Partnership Countries" was held at the event with the participation of representatives of relevant government agencies and international organizations. Advisor to the Minister of Economy of the Republic of Azerbaijan Rauf Najafli, Deputy Head of Mission of the German Embassy in Azerbaijan Heiko Schwarz, and representatives of GIZ Tilman Nagel and Sandra Schenke discussed the policy of digital transformation of SMEs in the Eastern Partnership countries, the importance of digitalization in the development of SMEs, best practices in the relevant field, and shared their thoughts on cooperation in this area.

Orkhan Mammadov, Chairman of the Board of KOBİ A, noted the importance of business digitalization for business growth, making more flexible decisions, introducing new products and services, increasing customer satisfaction, reducing operating costs, and achieving high productivity without expanding the workforce. In his presentation of the project, Program Director Niklas Ruffer said that the goal of the program, covering 2023–2026, is to support the strengthening of competitiveness among small and medium-sized enterprises, taking into account digital transformation. The project aims to create the prerequisites necessary for the digital transformation of SMEs at the institutional and structural levels, strengthen the

statistical base, enhance cooperation between participants in the digital and entrepreneurial ecosystems in order to improve services, and improve the ability to apply digital solutions in business and production. The program is funded by the German Federal Ministry for Economic Cooperation and Development and implemented by the German Society for International Cooperation (GIZ). The project will be implemented in Azerbaijan and other Eastern Partnership countries. KOBIA is one of the main partners of the program in Azerbaijan.

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Private Sector Support - Important Element of Azerbaijan's Economic Policy, Economy Minister says

Private sector support is an important element of Azerbaijan's economic policy, Azerbaijani Economy Minister Mikayil Jabbarov said, Trend reports. He made the remark during the conference organized by the Cabinet of Ministers of the Republic of Azerbaijan, dedicated to "20 years of unequalled service to the Motherland, people and statehood" topic. "The Entrepreneurship Development Fund allocated a preferential loan for 43,000 investment projects in the amount of 2.8 billion manat (\$1.6 billion) from 2003 through 2022. Thanks to these projects, more than 178,000 new jobs have been created, the share of regions is more than 80 percent. In general, the share of regions out of the total number of preferential loans is 75 percent," he said. A conference organized by the Cabinet of Ministers of the Republic of Azerbaijan, dedicated to "20 years of unequalled service to the Motherland, people and statehood" topic, is taking place in Baku today under the co-chairmanship of Azerbaijani Prime Minister Ali Asadov and Head of the Presidential Administration of the Republic of Azerbaijan Samir Nuriyev. The conference is dedicated to the activities of President of the Republic of Azerbaijan Ilham Aliyev.

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KYRGYZSTAN: Number of Enterprises with Foreign Capital Increases

There were 3,516 enterprises with foreign investments operating in Kyrgyzstan in 2022, with approximately 68 percent of them fully operating under foreign capital, Trend reports. Data from the National Statistical Committee of the country indicates that the number of enterprises with foreign investments in 2022 increased by 10.7 percent compared to 2018 and by 9.6 percent compared to 2021. The majority of these enterprises (50.5 percent) had partnerships with countries within the Commonwealth of Independent States (CIS), totaling 1,774 enterprises, while the remaining 1,742 enterprises partnered with countries outside the CIS. The largest share of these enterprises consisted of joint ventures with Russia (28.9 percent), China (16.4 percent), Kazakhstan (14.7 percent), and Türkiye (10.4 percent). The

largest proportion of enterprises with foreign investments, accounting for 41.6 percent of the total, were involved in wholesale and retail trade, automobile and motorcycle repair last year. Additionally, 14.7 percent operated in the industrial sector, 10.6 percent were organizations engaged in professional, scientific, and technical activities, and 5.6 percent were in construction. Approximately 82 percent of enterprises with foreign investments conducted their business activities in Bishkek city.

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Oceania

NEW ZEALAND: Tech and Communications – Mobile Providers Fail to Improve Their Billing Apps for the Second Year in a Row

Consumer NZ has reviewed the usefulness of mobile billing information for the second year in a row and is disappointed by the lack of progress made by New Zealand's three Pay Monthly mobile providers. The Commerce Commission engaged Consumer to undertake this independent review. In 2021, the Commission asked the three telcos to improve the information they provide their customers around usage and spend so they can easily compare plans. Consumer NZ's 2022 review found progress in some areas but significant opportunities for more improvement. However, this year's review found overall, not much has changed. "After initial positive steps from the industry, it's disappointing that further improvement seems to have stalled," says Tristan Gilbertson, Telecommunications Commissioner.

Consumer NZ's 2023 review found the 2degrees, One NZ and Spark billing apps still present information about their customers' phone spend and usage in awkward and inconvenient ways. While some providers have good annual summaries, Consumer found that only 13% of customers said they recalled receiving them. "The Commission now sees a case for considering whether further measures are required such as a 'right plan' obligation that would require providers to tell their customers when there is a better plan based on their usage and spend," Mr Gilbertson says. The results • 2degrees came out on top for the second year in a row. Its customers are best equipped to assess their own needs, with an easy-to-find, clear and detailed summary of spend and usage. However, like last year, 2degrees was let down by its annual summary, which still lacks historical spend information directly in the email.

- One NZ performed better than in 2022 (when it was trading as Vodafone NZ). Its annual summary was rated higher than the other telcos – providing clear average monthly usage information, a monthly breakdown of data used and information on other plans. However, the app only reports usage over a two-to-three-month window and information about a customer's 'regular' or 'extra' plan spend is displayed across

multiple menus, meaning customers have to do the maths themselves. • Spark came second equal with One NZ. While its billing app does have easy to understand data on usage and spend, it is still hard to find. However, in the past month, Spark has launched a new initiative where customers receive plan recommendations based on a six-month period. While Consumer has not been able to consider the new initiative in its assessment this time around, it notes that Spark should consider basing plan recommendations across 12 months in order to factor in seasonal trends, which play a significant role in data use. Nevertheless, the initiative appears to be more comprehensive and consumer-friendly – a good sign Spark is trying to improve.

Why transparency is important “When you look at how phone spend and data usage is presented on these billing apps, it’s no wonder that over two-thirds of us have stayed with our mobile phone provider for five or more years,” says Jessica Walker, campaigns manager at Consumer. “Customers should be able to access basic information about how much data they’ve used and how much it’s cost them. This would enable people to make informed decisions about whether they’re on the best plan for their needs. “Data, calls and texts are virtually the same across all providers, so telcos should expect their customers to be looking for the cheapest plan out there. “Being on the wrong plan can cost you hundreds of extra dollars per year. It’s worth seeing what you can understand from your telco’s billing app and switching if there’s a cheaper option.”

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The Top 3 on the Grocery Commissioner’s Fix-It List – Commerce Commission

New Zealand’s grocery watchdog, Pierre van Heerden, has today revealed the ‘Top 3’ on his current fix-it list for the country’s \$25 billion supermarket sector: Pricing integrity – misleading or inaccurate pricing by retailers; Supplier behaviour – undesirable behaviour from some influential suppliers; and Level playing field – barriers to entry and expansion by alternative players. Just over 100 days into his role as Grocery Commissioner, Mr van Heerden reiterated the importance of the new Grocery Industry Competition Act, which took effect in July 2023, as a “once in a generation opportunity to level the playing field in the grocery sector” to deliver sustainable benefits for New Zealand consumers over the long-term. While the key opportunities and issues may change over time, Mr van Heerden says that the above three issues need attention right now. Accurate pricing – a consumer right

One of his priorities is clear and accurate pricing, so that Kiwi consumers pay the correct amount at the checkout and are not misled. He says that, so far this year, supermarkets have been the most-complained-about sector to the Commerce Commission, with pricing issues being a common reason. “Consumers are entitled to accurate and clear pricing, and to trust that what is advertised is what they pay,” Mr

van Heerden says. “The current level of pricing errors that Kiwi consumers are raising with the Commission is far too high and points to a real problem.” Mr van Heerden noted that even if pricing errors only affected a very small proportion of total sales, the total overcharge paid by consumers could conceivably run to tens of millions of dollars every year.

“The errors that we are seeing through the complaints to the Commission likely only represent the tip of the iceberg.” “This is simply not acceptable, and I am calling on the supermarkets’ directors and management teams to make it an absolute priority – whether that’s through better pricing systems and scanning technology, or through staffing and training.” “Getting pricing right is the cornerstone of good business practice. It doesn’t need to be complicated, and we expect all businesses, including supermarkets, to have the processes in place to avoid mistakes.” Mr van Heerden says the Commission is exploring various avenues to get to the bottom of the issue, including enforcement options under the Fair Trading Act, and looking at best practice initiatives overseas which could be implemented in New Zealand.

Suppliers supporting competition Another priority at the top of the Grocery Commissioner’s fix-it list is to address undesirable behaviour from some suppliers that could negatively impact new and emerging retailers, consumer choice and prices consumers pay. “Suppliers play a vital role in the grocery sector, and there are many trusted and iconic brands in New Zealand who have considerable influence. Consumers expect them to adhere to the spirit of the Grocery Industry Competition Act – to increase competition in the sector.” “At the Food & Grocery Council Conference this week, I will be addressing suppliers with a simple message: that to be a trusted and favourite brand in the grocery sector, they have a responsibility to co-operate with the grocery regime and play fair in the system. Consumers expect this of them, as their brands are built on consumer trust.”

“RGRs are now required to sell wholesale groceries to retail competitors, enabling alternative retailers to access more products at better prices, and better compete in the sector – whether that be using wholesalers or purchasing direct from the supplier.” “We are aware that a number of influential suppliers appear to be opting out of the RGRs’ wholesale offers and insisting on supplying direct to smaller retailers but at much higher prices, which is having a negative impact on retail competition.” Mr van Heerden says he hopes more suppliers will come to the table and engage with this wholesale regime. “I will be keeping an eye on this behaviour and exploring possible options for action so that Kiwi consumers and the whole sector, including suppliers, can benefit from more supply options and more retail competition in the long term.”

Level playing field for new entrants The Grocery Commissioner would also like to see improving market conditions to help create more opportunities for new entrants in the sector. Mr van Heerden says while there have been encouraging moves by the major supermarket operators to lift land covenants, the Commission is continuing to

actively monitor this space, to ensure that all existing prohibited covenants have been removed and no new covenants are created. “The Commission’s market study into the grocery sector – completed in early 2022 – also recommended, among other things, making more land available for new grocery stores, and better enablement of alternative pathways and options for new entrants.” Mr van Heerden says that improving the conditions to set up new stores in New Zealand is a critical part of addressing barriers to entry and in turn the level of competition in the market.

The Grocery Industry Competition Act came into force on 10 July 2023, and gives the Commerce Commission powers to monitor and regulate the grocery sector. The new function headed by the Grocery Commissioner oversees the Grocery Supply Code, which seeks to address the imbalance in power between retailers and suppliers. The Grocery Industry Competition Act designates Foodstuffs North Island, Foodstuffs South Island, and Woolworths New Zealand as regulated grocery retailers (RGRs). It puts requirements on them to consider requests from other retailers for wholesale supply in good faith, and to follow the Grocery Supply Code in their dealings with suppliers. These changes are designed to bring more competition to the sector and more transparency to agreements between the RGRs and suppliers, benefiting New Zealand consumers over the long-term. This includes more convenient shopping, more choice and better prices.

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SAMOA: Skilled Labor, Finance, Data Support Are Key for Micro, Small, and Medium-Sized Enterprise Development

Micro, small, and medium-sized enterprises (MSMEs), which played a key role in promoting recovery in Samoa during and after the COVID-19 pandemic, need policy and data support to boost their role as drivers of growth, according to a report by the Asian Development Bank (ADB). Formalization of small businesses, reskilling and upskilling of workers, integration of digital tools and technology, economic diversification, and increasing access to new and innovative financing can create a fertile environment for these businesses to thrive and contribute to inclusive and sustainable growth, according to the *Asia Small and Medium-Sized Enterprise Monitor 2023*. The report, which focuses on the Pacific economies looks at how small businesses can contribute to resilient growth. In Samoa, MSMEs comprise over 96% of all enterprises. As of the end of 2022, 33.9% of MSMEs were in wholesale and retail trade, followed by transportation and communications (25.8%) and other services (26.3%), with many working in tourism-related businesses. There are no data available on those employed by MSMEs and their contribution to the gross domestic product (GDP). However, continuing emigration would worsen domestic employment condition, and reduce MSME output in the country.

“A skilled labor shortage is a critical challenge for private sector businesses, including MSMEs in Samoa,” said ADB’s Pacific Subregional Office Regional Director Aaron Batten. “Since borders reopened in 2022, tourism has rebounded strongly, contributing to the economic recovery in Samoa. Remittances helped the recovery as well. However, the emigration to Australia and New Zealand has been increasing as workers sought jobs and higher wages. Ensuring skilled and semi-skilled workers is critical for domestic business.” Finance is also key to boost MSME dynamism. In Samoa, commercial bank lending to MSMEs rose during the COVID-19 pandemic, backed by government financial assistance to businesses, including MSMEs. MSME loans increased by 29.8% in 2020 and by 7.8% in 2021. MSME loans outstanding accounted for 43.7% of total commercial bank loans and 23.7% of GDP as of the end of 2022, both highest over the past decade.

Samoa’s MSME Development Policy and Strategy 2020 is the benchmark policy framework for inclusive growth. It sets strategic goals for regulatory framework development, business advisory, access to finance, enabling infrastructure, skilled labor, and entrepreneurship and innovation. The Central Bank of Samoa also promotes financial inclusion. The National Financial Inclusion Strategy 2017–2020 set six strategic priorities—focusing on access to finance; underserved segments such as women, youth, and MSMEs; digital financial services; inclusive insurance; consumer protection; and partnerships and institutional coordination. To monitor policy performance and promote evidence-based policy design, developing regularly updated data on MSMEs will be critical.

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