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ASIA-PACIFIC GOVERNANCE WATCH

August 2024, Issue 250

UNPAN-AP
Editorial Department,
RCOCI





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Asia-Pacific Governance Watch

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1、 Government Policy and Legislation

Asia-Pacific

APEC Energy Ministers Issue Joint Statement

Energy ministers from the 21 APEC member economies issued a joint statement [following the conclusion of the 14th APEC Energy Ministerial Meeting](#) chaired by Peru's Minister of Energy and Mines, Rómulo Mucho, in Lima, Peru on 15-16 August. The statement highlighted ministers' commitment to international cooperation as demands for secure, affordable, reliable and sustainable energy create the need to improve collaboration mechanisms that can help economies overcome challenges and strains across the entire energy ecosystem. Ministers also recognized the crucial role energy plays in promoting the transition to the formal economy by all economic actors, particularly micro, small and medium enterprises, women, Indigenous Peoples as appropriate, persons with disabilities, and those from remote and rural communities.

View the [Lima Statement and the accompanying Chair's statement](#).

View the [APEC Policy Guidance to Develop and Implement Clean and Low-Carbon Hydrogen Policy Frameworks in the Asia-Pacific](#)

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Four Ways to Align National Trade Strategies with Climate Actions

Aligning national trade strategies with climate commitments fosters sustainable growth and resilience in developing economies. Integrated policy frameworks, multilateral cooperation, climate-resilient infrastructure, and capacity building can achieve this balance. As climate change reshapes the global economy, aligning national trade strategies with climate action is essential. Developing countries in Asia and the Pacific urgently need to adapt their trade policies to meet climate goals, according to the Aid for Trade in Asia and the Pacific Report 2024. Despite significant progress, cross-border trade remains highly carbon-intensive, and traditional trade policies often neglect their environmental impact. This challenge is particularly severe for developing countries, which rely on trade for growth but face unique hurdles in transitioning to a green economy. Here are four critical policy options to align trade strategies with climate action. **Develop Integrated Policy Frameworks.** The challenge lies in accelerating the decarbonization of trade without compromising economic growth. Traditional trade policies have prioritized trade benefits, often overlooking environmental consequences, exacerbating climate change. Aligning trade and climate goals is crucial, especially for developing economies that must balance climate action with urgent developmental needs.

Countries must embed climate considerations directly into trade policies through integrated policy frameworks. These frameworks should align national trade policies with climate commitments such as Nationally Determined Contributions and National Adaptation Programs of Action. To do this, they need to establish inter-ministerial committees that ensure cohesive policy development supported by policy development workshops and training programs. These committees can foster cross-sector collaboration, incorporating input from agriculture, energy, transport, R&D, and other key industries to create comprehensive policies that balance economic and environmental objectives. For example, Indonesia's structured approach to embedding climate action within its policy frameworks is discussed in the World Bank's Climate Change Development Report. Countries should leverage data sharing and technology by developing interoperable systems for trade and climate data collection to facilitate evidence-based policymaking. Joint performance metrics between trade, environment, and other ministries including the development of embedded emission accounting systems can help measure the impact of integrated policymaking while ensuring compliance with international standards.

Strengthen Multilateral Cooperation on Climate and Trade. Trade policies can lead to environmental degradation when countries lower standards to attract investment, undermining global climate efforts. Inconsistent standards across borders weaken regulations, while stringent environmental laws adopted abroad can erode trade competitiveness in developing nations, widening the development gap. Strengthening multilateral cooperation is essential. Economies must harmonize

environmental standards and participate actively in global climate initiatives like the Paris Agreement. Cooperation should offer support to help developing countries comply with regulations without hindering economic growth, while fostering green technology diffusion. Countries should incorporate environmental standards into trade agreements to drive the adoption of greener technologies and practices across industries.

It is also vital that trade in environmental goods and services be liberalized to promote access to green adaptation and mitigation technologies through trade agreements to help countries transition toward sustainable trade practices.

We need to support developing countries adapt to green trade measures, such as the EU's Carbon Border Adjustment Mechanism, which should be accompanied by adaptive strategies to mitigate any negative effects on trade and economic growth in developing countries. Aligning national trade strategies with climate actions is an environmental and economic necessity. Use Trade Policy to Promote Climate-Resilient Infrastructure. Climate change increasingly disrupts global trade by damaging infrastructure. Extreme weather events pose risks to trade routes and supply chains, particularly in developing economies with less resilient infrastructure. In addition, adopting climate-resilient technologies has a short-term cost that most developing countries find difficult to bear. Green technology innovation is concentrated in a small number of economies, with 93%–94% of global patents originating from just five economies (the People's Republic of China, Japan, the United States, the Republic of Korea, and Germany). Countries should integrate climate adaptation into trade policy by leveraging tools similar to those used for climate mitigation. This can be achieved by using trade agreements and incentives to encourage investments in climate-resilient infrastructure, such as ports and energy systems designed for extreme weather resilience.

It is crucial that we incentivize Investments in climate-resilient infrastructure through trade agreements, focusing on critical areas such as ports and energy systems. We must also facilitate the transfer of green technologies to developing countries to help build resilient infrastructure, while acknowledging the significant role of trade in promoting innovation. For example, the Aid for Trade in Asia and the Pacific Report 2024 highlights that a 1% increase in (green goods) imports is associated with a 0.49% (0.35%) increase in green patent applications. Singapore's Green Plan emphasizes sustainability and investment in climate-resilient infrastructure. Build Capacity for Implementing Climate-Aligned Trade Policies. Many countries, especially in the developing world, lack the capacity to implement and enforce climate-aligned trade policies effectively. This gap can lead to weak enforcement and suboptimal outcomes. Building capacity is crucial for enabling countries to implement and enforce climate-aligned trade policies. This involves enhancing policymakers' skills through technical assistance, improving institutional frameworks, and developing robust monitoring systems.

For policymakers and trade negotiators to deeply understand climate issues and integrate them into trade negotiations and agreements, we need to fund capacity-building programs. For instance, the Asia Pacific Adaptation Network supports such efforts. Development organizations should develop platforms to share climate-smart trade policies among developing countries. Fiji's Ministry of Waterways and Environment, which includes climate change in its portfolio, illustrates how trade and climate objectives can be interlinked. We need to encourage the establishment of dedicated ministries or governmental bodies focusing on climate change that collaborate closely with trade ministries, as seen in Indonesia and Singapore. Aligning national trade strategies with climate actions is both an environmental imperative and an economic necessity. Tailored approaches that consider the diverse contexts and challenges of different countries are crucial to ensuring that climate action supports global development.

From <https://blogs.adb.org/> 08/16/2024

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APEC Health Ministers Issue Joint Statement

Reflecting on lessons learned from the pandemic about the importance of preparedness, coordination and collaboration in responding to health emergencies, health ministers issued a joint statement reaffirming their commitment to strengthen cooperation. **[View the 14th APEC High-Level Meeting on Health and the Economy Statement and accompanying Chair's Statement](#)**

The joint statement reflects the outcomes of the [14th High-Level Meeting on Health and the Economy chaired by Peru's Minister of Health, Dr Cesar Vasquez](#), ensuring that health is inclusive. These outcomes cover key topics discussed at the meeting, including:

1. The intersection between gender and health
2. Universal and community mental health and wellbeing
3. Impacts of climate change on health, and
4. The importance of immunization throughout life course

In the statement, ministers also recognize the vital work and contributions of the health workforce and reiterate the imperative to strengthen their capacities, ensuring inclusivity and the provision of quality and affordable healthcare services by incorporating digital technologies to improve the system's efficiency.

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East Asia

CHINA: Outlines Steps to Promote People-centered New Urbanization Strategy

China will advance people-centered new-type urbanization through concrete measures, according to a State Council Information Office press conference held on Friday. The country plans to support more rural migrant workers in settling down in urban areas and aims to lift the urbanization rate of permanent residents to nearly 70 percent within five years, according to a five-year action plan on people-centered new-type urbanization unveiled Wednesday by the State Council, China's cabinet. China's urbanization rate of permanent residents stood at 66.16 percent by the end of 2023, a marked rise from 53.1 percent by the end of 2012, said Zheng Bei, deputy head of the National Development and Reform Commission, adding that a total of 165 million rural people became urban residents through the country's household registration system in the past decade. China will implement targeted measures in two key types of areas. In regions with low urbanization rates and large populations, the focus will be on enhancing the level of urbanization, while in areas with relatively high urbanization rates and continuous population agglomeration, the goal will be to cultivate modern metropolitan areas, Zheng explained.

China will continue to implement proactive fiscal measures to support the people-centered new-type urbanization, said Fu Jinling, a finance ministry official. For example, during the 14th Five-Year Plan period (2021-2025), a total of 60 billion yuan (about 8.41 billion U.S. dollars) will be invested to promote the construction of sponge cities, Fu added. He noted that in 2023, the central government earmarked 140 billion yuan of national bonds to support key cities across the country in enhancing their urban drainage and flood control capabilities. Shang Jianhua, an official of the Ministry of Human Resources and Social Security, stated that with nearly 300 million rural migrant workers in China, the ministry has adopted multiple measures in recent years to enhance their employment opportunities and will continue with these efforts. The measures include expanding employment channels, optimizing employment services, enhancing skills training and safeguarding the rights and interests of workers, according to Shang.

From <http://www.news.cn/> 08/02/2024

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China Strengthens Regulation of Online Property Insurance Firm

China's National Financial Regulatory Administration on Friday announced guidelines aimed at strengthening the regulation of online property insurance companies. Traditional property insurance companies that offer online property insurance services must have maintained a comprehensive solvency adequacy ratio of at least 120 percent for the most recent four consecutive quarters, according to the guidelines. Other criteria include maintaining a core solvency adequacy ratio of at least 75 percent and a risk rating of B or above for the most recent four consecutive

quarters. Property insurance companies that offer agricultural, marine or special-risk insurance should not expand their service areas via the internet, per the guidelines. They also state that online property insurance services must display the required procedures for contract revisions, cancellations, claim processing and complaint handling. The Chinese government implemented a set of regulations for online insurance services in 2021, aiming to mitigate financial risks, safeguard consumer interests, and enhance the insurance sector's role in serving the economy and society.

From <http://www.news.cn/> 08/09/2024

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China Issues Guidelines to Ramp Up Green Transition of Economic, Social Development

The Communist Party of China Central Committee and the State Council have unveiled a set of guidelines to ramp up green transition in all areas of economic and social development. According to the recently issued guidelines, the main objectives are that by 2030, the country will achieve "remarkable results" in the green transition in all areas of economic and social development; and by 2035, a green, low-carbon, and circular development economic system will be basically established and the goal of Beautiful China will be basically achieved. The guidelines have raised a raft of work tasks such as optimizing the development and protection of territorial space, promoting the green and low-carbon transition in industrial structure and the energy sector, as well as promoting green transition in the transport sector and urban-rural development. The guidelines also put forward quantitative work goals for different fields. By 2030, the scale of the energy conservation and environmental protection industry in the country will reach about 15 trillion yuan (about 2.1 trillion U.S. dollars), the proportion of non-fossil energy will increase to about 25 percent of energy consumption, and the installed capacity of pumped storage hydropower will exceed 120 million kilowatts. By 2030, the carbon emission intensity of commercial transport per unit of turnover will drop by about 9.5 percent compared with 2020, and the annual utilization of bulk solid waste will reach about 4.5 billion tonnes, with the output rate of main resources to increase by about 45 percent compared with 2020, according to the guidelines.

From <http://www.news.cn/> 08/11/2024

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China Issues Revised Regulations on Subsidies, Benefits for Military Service Members

China's State Council and the Central Military Commission have jointly issued a set of newly revised regulations on subsidies and benefits for military service members, which will take effect on Oct. 1. These regulations aim to ensure that military

personnel receive the subsidies and preferential treatment they are entitled to, to inspire them to make dedicated efforts in defending and building the homeland, and to further modernize China's national defense and armed forces. The revised regulations specify that as a fundamental principle, preferential treatment for military service members should be commensurate with the contributions they have made, and should be granted in both moral and material forms. The regulations outline efforts to refine the mechanism of dynamic adjustments to service members' subsidy and benefit standards, ensuring they are in keeping with the country's socio-economic development, as well as its work to strengthen its national defense and armed forces. The scope and details of subsidies and benefits for service members, the management work of relevant departments, and the financial responsibilities of central and local authorities are specified further in the regulations. The regulations also outline efforts to step up measures and optimize procedures related to the provision of subsidies and benefits for service members. The latest issuance is the third revision of the regulations on subsidies and benefits for military service members initially promulgated in 2004.

From <http://www.news.cn/> 08/13/2024

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China Outlines Key Tasks for Ecological Conservation

China's National Development and Reform Commission (NDRC), the country's top economic planner, on Thursday specified key tasks it will undertake to conserve the ecological environment. The NDRC will act to advance reform in ecological conservation and promote green, low-carbon and high-quality development, said Zhao Chenxin, deputy head of the commission, at an event held in the city of Sanming, east China's Fujian Province, to mark National Ecology Day. The commission will work actively, but prudently, towards achieving carbon peak by 2030 and carbon neutrality by 2060, will step up efforts to protect the ecological environment, and strengthen international cooperation in green and low-carbon development, he added. The NDRC will implement fiscal, tax, financial, investment and pricing policies as well as standards to support green and low-carbon development, Zhao noted. The official also pledged to refine the mechanisms for realizing the market value of ecosystem goods and services, advance comprehensive compensation for ecological conservation, and improve the trans-regional compensation mechanism for ecological conservation. Meanwhile, the NDRC will deepen international cooperation concerning the circular economy, promote the export of advanced technologies, products, standards and business models for green and low-carbon development, and actively participate in global climate governance, Zhao remarked. Last year, China's top legislature voted to designate Aug. 15 as the country's National Ecology Day -- with the aim of enhancing public awareness and actions to protect the ecological environment.

From <http://www.news.cn/> 08/15/2024

Hydrogen Sector Gets Policy Catalysts for China's Low-carbon Shift

Chinese authorities have rolled out policies to support the development of the hydrogen energy sector, paving the way for more diversified approaches to China's transition toward a more sustainable, low-carbon economy. Authorities in northwest China's Shaanxi Province announced on Thursday at the second Western Hydrogen Energy Expo that the province will fully exempt hydrogen-powered vehicles equipped with ETC devices from expressway tolls. The new move will take effect on Sept. 1 and last for three years. Meanwhile, subsidies will also be offered to facilitate the construction of hydrogen refueling stations on expressways. This has made Shaanxi the latest player in China to adopt such supportive measures for hydrogen-powered vehicles. In March this year, Shandong Province, in east China, became the first to waive toll fees for hydrogen-powered vehicles. Sichuan and Inner Mongolia's Ordos soon followed suit, and experts believe these moves will play a positive role in optimizing the commercial operation of fuel-cell vehicles.

"At present, the cost of purchasing and running fuel-cell vehicles is quite high. In addition to relying on technological advancements and mass production to reduce costs, active government guidance and nurturing are also essential for the rapid development of this industry," said Liu Jianguo, head of the hydrogen energy science and engineering department at North China Electric Power University. "Heavy-duty trucks powered by fuel cells are particularly promising, and by reducing or eliminating tolls on expressways, we can lower the total cost of using these trucks over time," Liu said, adding that this will make it easier to introduce more of these vehicles, which in turn will boost the whole industry. The China automotive strategy and policy research center has calculated that a 49-tonne fuel-cell truck costs about 20 percent more to operate than a similar diesel truck. If expressway tolls are waived, the operating cost could drop by 25 percent.

According to a blue book on China's hydrogen-powered vehicles, the current toll for heavy-duty trucks on expressways is approximately 2.6 yuan (about 36 U.S. cents) per kilometer. Assuming a truck operates 300 days a year at 800 kilometers per day, it would consume about 24 tonnes of hydrogen annually and incur tolls of roughly 600,000 yuan. Adding 100 more fuel-cell trucks to the fleet could stimulate nearly 300 million yuan in industrial chain value, including hydrogen production and refueling infrastructure, potentially boosting the overall industry value by 800 million to 1 billion yuan. Hydrogen energy was highlighted in China's government work report this year for the first time as a crucial emerging industry, as the country seeks to meet its carbon-emission targets. According to a report by Sinopec Group, China's major oil refiner, the country's hydrogen energy consumption is projected to reach nearly 86 million tonnes by 2060 -- with an industry scale of 4.6 trillion yuan.

China aims to have 50,000 hydrogen fuel-cell vehicles on the road by 2025, according to a government plan on the hydrogen sector. "The potential for hydrogen energy is vast, yet we face the challenge of developing safe and cost-effective methods for hydrogen storage and transportation," said Wang Jingfeng, executive director of the Chongqing Institute of New Energy Storage Materials and Equipment. The institute was established by Chongqing University, in partnership with the Liangjiang New Area in Chongqing, to amalgamate cutting-edge R&D with industry resources, thereby constructing a premier platform for scientific inquiry. "Our current research into magnesium-based battery materials and hydrogen storage technologies is leading the industry, marking a significant stride toward the future of energy solutions," Wang added.

From <http://www.news.cn/> 08/16/2024

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China Further Improves Socialist Rule of Law Through Reform

China's reform in the judicial, procuratorial and public security domains has yielded historical results since the 18th Communist Party of China (CPC) National Congress in 2012, contributing to the ever-improving system of socialist rule of law with Chinese characteristics, according to CPC official Yin Bai in an interview with Xinhua. Yin, secretary general of the Commission for Political and Legal Affairs of the CPC Central Committee, said that among the achievements in these domains, judicial resources have been allocated in a fairer fashion, a multi-dimensional and targeted litigation system has been formed at a quicker pace, and human rights are protected more effectively. The total number of criminal cases and public security cases filed throughout 2023 decreased by 12.9 percent and 9.7 percent, respectively, compared to 2019, while people's sense of safety index reached 98.2 percent, said Yin, adding that China is now widely acclaimed as one of the safest countries in the world.

Yin also highlighted the efforts to ensure sound legislation, strict law enforcement, impartial administration of justice, and observance of the law by all, as well as to advance the rule of law in foreign-related affairs and to nurture responsible and law-abiding officials in charge of these domains. Further efforts will be made to apply a holistic approach to national security and refine institutional mechanisms to safeguard national security, Yin said. To boost China's high-quality development, judicial, procuratorial and public security organs will strive to maintain the order of the market economy, build a law-based business environment, and elevate the capability to provide public services, he said. In particular, Yin said that efforts will be made to establish a mechanism for commercial dispute settlement that integrates mediation, arbitration and litigation; jointly accelerate work to grant permanent urban residency to eligible people who move from rural to urban areas; and explore the establishment of a migration system for talent with cutting-edge skills.

From <http://www.news.cn/> 08/20/2024

CPC Leadership Reviews Measures on Western Region's Development

The Political Bureau of the Communist Party of China (CPC) Central Committee held a meeting on Friday to review policies and measures to open up a new vista in the large-scale development of China's western region. Xi Jinping, general secretary of the CPC Central Committee, chaired the meeting. The meeting noted that the large-scale development of the western region is a major strategic decision made by the CPC Central Committee. It is imperative to thoroughly understand the strategic intent of the CPC Central Committee, accurately grasp the positioning and mission of the large-scale development of the western region in promoting Chinese modernization, maintain strategic resolve, consistently implement relevant measures, focus on well-coordinated environmental conservation, large-scale opening-up, and high-quality development, and move faster to create a new pattern of development to elevate overall regional strength and sustainable development capacity.

The meeting stressed that efforts should be made to deepen reform comprehensively, further unleash and develop the productive forces, tap into and boost the vitality of society, and blaze a path of Chinese modernization that suits the realities of the region. The region must take into account the functional positioning and industrial foundation, to develop distinctive and competitive industries that leverage local strengths, enhance scientific and technological innovation capabilities, and promote the transformation and upgrading of traditional industries. Work must be done to promote high-level environmental conservation, build a beautiful western region, coordinate the integrated conservation and systematic management of mountains, rivers, forests, farmlands, lakes, grasslands and deserts, thoroughly carry out pollution prevention and control, and advance green and low-carbon development.

The meeting urged the western region to increase the internal driving force for development, enhance the openness of the economy, enhance capacity building for security in key areas, strengthen the guarantee capacity of energy and resources, and promote the construction of clean energy bases. It is necessary to advance the new urbanization in accordance with local conditions, make solid efforts to promote rural revitalization across the board, consolidate and expand the poverty alleviation achievements, and make sure that there will be no falling or relapsing into poverty on a large scale in rural areas. The meeting also noted that a strong sense of community for the Chinese nation should be forged to safeguard ethnic unity and stability in border areas. The Central Leading Group for Coordinated Regional Development should strengthen the overall coordination, make clear specific tasks, and facilitate the fulfillment of the tasks. Relevant departments should conduct research, put forward targeted policies and measures and strive to achieve

substantial results. Party committees and governments at all levels in the western region should shoulder their principal responsibilities, strive for better development, and form synergy in work. It is necessary to take steady steps forward with strong determination and persistent efforts and solidly carry out all arrangements to write a new chapter in the large-scale development of the western region. Some other issues were also discussed at the meeting.

From <http://www.news.cn/> 08/24/2024

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JAPAN: To Revise Guidelines for Local Govt Postpartum Care

Japan's Children and Families Agency plans to revise its guidelines for municipal governments' postpartum care programs, additionally covering women who temporarily stay at their parents' homes to give birth and those who suffered miscarriages or stillbirths. The revised guidelines for mental and physical care for women immediately after childbirth, as well as child-rearing support will also call for having prefectural governments liaise between multiple municipalities planning to jointly conduct support projects. The agency will release the revamped guidelines in September or later after collecting feedback from members of the public. In fiscal 2023, the government broadened the eligibility of local governments' postpartum care programs from "those with mental or physical issues or child-rearing anxiety after childbirth" to "those in need of postpartum care," ensuring equal access to care services for everyone in need. The upcoming revision comes as some local governments face difficulties implementing postpartum care projects by themselves. Regarding care for women who stay at their parents' homes for childbirth, the revised guidelines will emphasize that the municipalities of the parents' homes and the municipalities where the women have registered their residences should collaborate to provide support.

From <https://www.nippon.com> 08/20/2024

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Japan Draws Up International Health Strategy

Japan's health ministry on Monday adopted an international health strategy to develop the country's medical and nursing care industries. The strategy calls for meeting foreign demand and disseminating Japanese healthcare know-how and medical technology abroad. Under the strategy, a "UHC (Universal Health Coverage) Knowledge Hub" will be established in Japan next year in cooperation with the World Health Organization and the World Bank to train policymakers from the health and finance ministries of low- and middle-income countries. The strategy also includes a pilot project to accept some 20 foreign students at medical faculties of Japanese universities, in a bid to help other Asian countries develop medical personnel. The government will also help medical institutions hire interpreters and coordinators, as part of efforts to attract medical tourists from abroad.

Japan Foreign Min. to Boost Information Warfare Measures

Japan's Foreign Ministry will seek 66.2 billion yen in its budget request for fiscal 2025 to strengthen measures to engage in information warfare, such as countering disinformation, with an eye on Chinese, Russian and North Korean activities, informed sources said Monday. The ministry plans to use new technologies, including artificial intelligence, to combat disinformation. It will also promote efforts to strategically send information abroad about the discharge of tritium-containing treated water from Tokyo Electric Power Company Holdings Inc.'s crippled Fukushima No. 1 nuclear power plant. The ministry's budget request, to be submitted later this month, will total 814.6 billion yen, up 12.3 pct from the fiscal 2024 budget, the sources said. The budget request will feature 84.3 billion yen to promote economic diplomacy, including 130 million yen, up 3.3-fold, to expand the duties of officials at diplomatic establishments in Africa, Southeast Asia and elsewhere who support overseas operations of Japanese companies. The ministry began appointing such officials in April this year.

From <https://www.nippon.com> 08/26/2024

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SOUTH KOREA: Yoon Unveils Vision for 'Freedom-Based Unification,' Proposes Dialogue with N. Korea

President Yoon Suk Yeol unveiled a vision for unification with North Korea on Thursday, pledging to expand outside information in the reclusive nation and proposing an official dialogue channel that can "take up any issue." Yoon made the remark in an address marking Liberation Day, which celebrates the 1945 end of Japan's colonial rule, saying, "Complete liberation remains an unfinished task" as the Korean Peninsula still remains divided. "The freedom we enjoy must be extended to the frozen kingdom of the North, where people are deprived of freedom and suffer from poverty and starvation," Yoon said. "Only when a unified free and democratic nation rightfully owned by the people is established across the entire Korean Peninsula will we finally have complete liberation." Yoon laid out three key tasks for unification: defending freedom in South Korea from fake news and other destabilizing elements, bringing about changes in North Korea through human rights improvements and outside information, and strengthening cooperation with the international community.

Yoon also proposed an official dialogue with Pyongyang. "Today, I propose that authorities from both Koreas establish the 'Inter-Korean Working Group,'" Yoon said. "This body could take up any issue, ranging from relieving tensions to economic cooperation, people-to-people and cultural exchanges, and disaster and

climate-change responses." Yoon urged the North to respond to the proposal, saying dialogue and cooperation can bring about substantive progress in inter-Korean relations. Yoon also outlined plans to expand North Koreans' "right of access to information." "It is also important to help awaken the people of North Korea to the value of freedom. Testimonials from numerous North Korean defectors show that our radio and TV broadcasts helped make them aware of the false propaganda and instigations emanating from the North Korean regime," Yoon said. "If more North Koreans come to recognize that unification through freedom is the only way to improve their lives and are convinced that a unified Republic of Korea will embrace them, they will become strong, friendly forces for a freedom-based unification," he said.

He reiterated his commitment to the "audacious initiative" unveiled two years ago, which calls for offering massive assistance to help the impoverished North rebuild its economy in return for denuclearization steps. "We will begin political and economic cooperation the moment North Korea takes just one step toward denuclearization," he said. Nuclear negotiations between the North and the United States have remained stalled since the 2019 Hanoi summit between then U.S. President Donald Trump and North Korean leader Kim Jong-un ended without a deal. Yoon's dialogue proposal comes amid heightened tensions following North Korea's sending of trash-carrying balloons across the border in a tit-for-tat move against South Korean civic groups' sending balloons carrying propaganda leaflets criticizing North Korean leader Kim Jong-un.

In June, South Korea resumed propaganda loudspeaker broadcasts near the border with North Korea for the first time since January 2016. Yoon said the South will establish a North Korea Freedom and Human Rights Fund to actively support nongovernmental activities that promote freedom and human rights in the country while continuing to try to provide humanitarian aid to the North. "We offered relief supplies for flood victims in North Korea, making clear that our government has no intention of turning a blind eye to the North Korean people's suffering," he said. "Even though the North Korean regime rejected our offer yet again, we will never stop making offers of humanitarian aid." South Korea's Red Cross has offered to provide humanitarian aid to North Korea over damage from the recent downpours in its northern border areas, but Kim Jong-un pledged to take care of flood victims without outside help.

From <https://en.yna.co.kr> 08/15/2024

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Korea Unveils Trade Roadmap to Tackle Protectionism in Mega Election Year

South Korea has set a goal to secure the most extensive free trade agreement network and to establish a risk management system to handle growing geopolitical

uncertainties in a "super election" year, the Industry Ministry said Thursday while announcing the country's new trade policy roadmap. In a ministerial meeting on economic affairs, Prime Minister Han Duck-soo and other ministers reviewed the Yoon Suk Yeol administration's trade achievements of the past two years and introduced a new roadmap, the Ministry of Trade, Industry and Energy said. The roadmap is designed to better handle the protectionist measures a growing number of key economies are adopting and the potential impacts of presidential elections, the ministry added. "Addressing new trade issues such as economic security and supply chains as key policy priorities is something that not only Korea but the entire world is working on," Trade Minister Cheong In-kyo said in a press briefing. "Even when the WTO system is restored, these issues should be managed by the government."

One of the roadmap's major goals is expanding South Korea's free trade agreement network to cover 90 percent of the global gross domestic product, making it the most extensive in the world. The country is currently No. 2 after Singapore, having 85 percent of the global GDP covered via 21 FTAs forged with 59 countries. To achieve the goal, Korea will prioritize forging strategic economic partnership agreements with resource-rich countries and emerging economies in Asia, Africa and other neighboring countries it has yet to build ties with, the ministry said. Korea seeks to build a "trade belt" in South Asia by forging economic partnership agreements with countries including Mongolia, Pakistan and Bangladesh, and also plans to kick off bilateral FTA negotiations with Malaysia and Thailand. Korea is currently negotiating EPA terms with Tanzania and Kenya. The ministry said it is also working to resume negotiations on a Korea-Japan-China FTA, and build social consensus on joining the Comprehensive and Progressive Agreement for the Trans-Pacific Partnership, which represents 13.4 percent of the global GDP.

Strengthening cooperation with the emerging "Global South," including ASEAN, India, the Middle East, Central Asia, Africa and Latin America would also be pursued as a key mission, deemed essential in diversifying Korea's export markets, production bases and critical mineral supply chains. The roadmap also includes the government's scheme to strengthen strategic cooperation with key nations such as the US, Japan, members of the European Union and China, to focus on managing trade risks and minimizing negative impacts on Korean businesses. In preparation for the US presidential election slated for November, the ministry said it will establish a collaborative system with businesses, conduct thorough analyses of potential impacts and engage in active outreach programs toward the US. With Japan, Korea plans to boost strategic cooperation regarding global multilateral trade issues. The ministry will reinforce and further promote the integration of the Early Warning System between Korea, the US and Japan to enable a coordinated response to supply chain disruptions.

The government said it will also boost collaboration with the EU, especially in the

field of digital and green transitions. Efforts will focus on coming up with tangible results in particular projects with each country, such as the chip technology development collaboration with the Netherlands. Parallel to multilateral supply chain cooperation agreements such as the Indo-Pacific Economic Framework, the country will also focus on Supply Chain Partnership Agreements with 5-6 key partner countries including Australia and Indonesia, by 2027 to establish rapid cooperation systems to respond to supply chain disruptions, the ministry said. For a stable supply of critical minerals, the country will boost its role as the chair of the Critical Minerals Security Partnership, comprising 14 countries including the US, Japan and Canada. The government will also seek business opportunities to help companies expand cooperation with global companies. In the past two years, the country achieved record-breaking exports of \$683.6 billion in 2022, and foreign investment inflows of \$32.7 billion in 2023.

From <http://www.koreaherald.com> 08/22/2024

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South-East Asia

CAMBODIA: Banking, Financial Associations Adopt New Rules to Strengthen Business Operations, Customer Protection

The Association of Banks in Cambodia (ABC) and the Cambodia Microfinance Association (CMA) have jointly adopted new rules for their members to strengthen responsible business operations and consumer protection, said a joint statement on Friday. The new rules aim "to ensure a solid, sustainable, highly responsible banking and financial sector with robust consumer protections," the statement said. "Banking and financial institutions are prohibited from accepting certain types of collectively-owned land as collateral for new loans," the statement said. "This includes state private land, public state land that is already registered, indigenous community land, collective land, land under the jurisdiction of the APSARA Authority, wildlife sanctuary land, protected area land, corridor land, and other protected lands." "These categories of communally-held or state-owned lands are not to be accepted as security for new loan agreements," it added. In case an institution is holding collateral for those types of land, the institution should never use coercive sales methods or encourage customers to sell those lands, the statement said. The banking and financial institutions are also strictly forbidden to accept personal identification documents, including national identity cards, family books, residence books, passports, birth certificates, and equity cards (ID Poor) for credit collateral, it added.

"When providing loans to households who hold the equity card (ID Poor), banks and financial institutions must conduct a thorough and accurate assessment of the borrower's ability to repay the loan," the statement said. "Lenders should avoid approving loan amounts that could lead to over-indebtedness or excessive debt

burdens for these households," it added. According to the statement, to continue promoting financial inclusion for individuals and communities utilizing collectively-owned land, such as state private land and publicly registered state land, the two associations encouraged all member institutions to continue providing credit to these borrowers through unsecured lending approaches. "Additionally, lenders should carefully assess the repayment capacity of these borrowers to ensure loan terms are aligned with their financial circumstances, even in the absence of traditional collateral," the statement said. Cambodia has 59 commercial banks, nine specialized banks, 87 microfinance institutions, and 115 rural credit institutions across the country, with 21.3 million deposit accounts and 4 million credit accounts, according to the National Bank of Cambodia (NBC), or the central bank. The kingdom's banking and financial institutions had lent 58.9 billion U.S. dollars to customers as of June this year, as they accepted 51.9 billion dollars in deposits, the NBC said.

From <https://english.news.cn/> 08/16/2024

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MALAYSIA: Rolling Out Measures Against Mpox

Malaysia has rolled out measures aimed at combating the spread of monkeypox including thermal scanners at international entry points such as airports, Health Minister Dzulkefly Ahmad said on Wednesday. At a press briefing at Kuala Lumpur International Airport, Dzulkefly said static and mobile thermal scanners have been activated to screen passengers, with four such scanners being placed at the airport's Terminal 1. He added that all 34 suspicious cases so far have been confirmed as negative, including 33 Malaysians and one Thai national, with a total of 3.2 million people having been screened since Aug. 16. A total of nine cases were reported in Malaysia last year. No new cases were reported this year. The World Health Organization (WHO) declared the disease a Public Health Emergency of International Concern on Aug. 14 following an outbreak in parts of Africa.

From <https://english.news.cn/> 08/29/2024

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SINGAPORE: To Boost Stock Market Development

The Monetary Authority of Singapore (MAS) on Friday announced a review group to strengthen equities market development. Led by minister for transport, second minister for finance, and MAS board member Chee Hong Tat, the group involves private sector stakeholders and public sector representatives. The group will propose measures to encourage the Singapore Exchange (SGX) to expand internationally, attract primary and secondary listings to Singapore, and improve liquidity in the equity market to broaden the pool of Initial Public Offerings (IPO). The MAS noted that the group will complete its report within 12 months. The number of companies listed on the SGX has declined in recent years. There was only one IPO on the SGX

for the first half of 2024.

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Singapore Introduces Amendment to Improve Power Safety

Singapore's Ministry of Trade and Industry submitted an amendment bill to enhance power resilience to the Parliament for the first reading on Tuesday. The Energy Transition Measures and Other Amendments Bill introduces new guardrails for the electricity market, measures to strengthen regulations over the power sector, and the establishment of an energy transition fund. The government will establish a Future Energy Fund under the Energy Market Authority, with an initial injection of 5 billion Singapore dollars (3.8 billion U.S. dollars) to support investments for Singapore's energy transition, according to the bill. The bill noted that a Central Gas Entity will be established to aggregate the demand for gas from power generation companies and centralize gas procurement for the power sector. The bill will also empower the Energy Market Authority to implement power rationing during emergencies to maintain the stability of the power system.

From <https://english.news.cn/> 08/06/2024

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VIETNAM: Launching Measles Vaccine Campaign in 18 Localities

Vietnam's Ministry of Health has launched a campaign to provide measles vaccines for children in 100 districts and towns of 18 localities at a high risk of outbreaks, local media reported Friday. Based on the World Health Organization's assessment toolkit, the ministry has assessed the risk of measles outbreaks in 63 provinces and cities in Vietnam and decided to deploy the vaccination campaign. Vaccines are provided free of charge for children aged one to ten, along with medical staff at risk at medical examination and treatment facilities and those who have not had the required number of vaccinations as prescribed, Vietnam News Agency reported. According to the ministry's Department of Preventive Medicine, Vietnam has reported over 2,000 measles cases since early this year. The southern hub Ho Chi Minh City logged more than 500 cases and three fatalities.

From <https://english.news.cn/> 08/23/2024

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South Asia

INDIA: MP Govt. Launches Animation and Visual Effects Policy, Aims to Make MP a Hub for AVGC-XR Industries

The Madhya Pradesh government, led by CM Dr Mohan Yadav, today launched a new policy to promote the animation, visual effects, gaming, comics, and extended

reality (AVGC-XR) sector in the state at the Invest Madhya Pradesh Bengaluru Roadshow. The policy is open for public consultation and aims to establish Madhya Pradesh as a hub for AVGC-XR industries, creating opportunities for employment and economic growth. The policy will provide incentives and support for setting up AVGC-XR studios, developing infrastructure, and enhancing skills. It will focus on promoting indigenous content creation, IP development, and global collaborations. The state government will establish a dedicated AVGC-XR park and provide subsidies for setting up studios. The policy will also emphasise skill development, training, and education in AVGC-XR technologies. This policy launch marks a significant step towards positioning Madhya Pradesh as a leading destination for the AVGC-XR sector, fostering innovation, and driving economic growth.

From <https://egov.eletsonline.com/> 08/08/2024

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Central-West Asia

AZERBAIJAN: Amending Set of Documents Related to Payment Services and Systems

Amendments have been made to certain decrees of the President of the Republic of Azerbaijan regarding the implementation of the law 'On Payment Services and Payment Systems', Trend reports. President Ilham Aliyev signed an order in this regard.

From <https://en.trend.az/> 08/02/2024

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Azerbaijan's New "National Strategy for Efficient Use of Water Resources" Set for Approval

Azerbaijan is poised to approve its "National Strategy for Efficient Use of Water Resources," according to Rafiq Verdiyev, Deputy Director of the Department of Environmental Policy at the Ministry of Ecology and Natural Resources. Verdiyev announced the forthcoming approval during the "Role of Water Management Systems in Climate-Resistant Agriculture: COP29 Round Table Discussions," Azernews reports. The strategy, which has been presented to the government, aims to enhance water resource management and promote sustainable socio-economic development and water security. It outlines a comprehensive plan with short-term (6 years), medium-term (6-12 years), and long-term (12-18 years) goals. Verdiyev emphasized that the strategy will bolster Azerbaijan's regulatory and organisational framework for water management. It includes the development of a monitoring system to assess the ecological status of water bodies—both surface and underground—and will feature the creation of a comprehensive database. Additionally, the strategy will focus on improving drinking water supply and advancing wastewater treatment systems.

TAJKISTAN: Approving National Civil Aviation Security Program for 2025-2030

The National Civil Aviation Security Program for 2025-2030 has been approved in Tajikistan, Trend reports. According to the presidential administration, the program was adopted at a government meeting chaired by President Emomali Rahmon. Its goal is to ensure the safety of passengers, flight crews, and ground personnel, protect airport facilities and infrastructure, and maintain the regular efficiency of international civil aviation in Tajikistan. During the meeting, the Government of Tajikistan also adopted a decree on the Strategy for the Prevention and Control of Non-Communicable Diseases and Injuries in Tajikistan until 2040. The strategy focuses on promoting healthy lifestyles and preventing non-communicable diseases among the population. The strategy outlines goals, objectives, and priorities for early disease detection, reducing illness rates, lowering premature mortality and disability from non-communicable diseases, and improving quality of life.

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Oceania

AUSTRALIA: NSW to Consult on Forestry Industry Action Plan

The NSW Government is today announcing the appointment of an expert panel to lead consultation on a Forestry Industry Action Plan, which will outline the path NSW will take to ensure a sustainable timber industry that aligns with the government's key environmental priorities. The Independent Forestry Panel will be chaired by Peter Duncan AM who has more than 40 years' experience in primary industries, infrastructure and regional NSW. Professor Mary O'Kane AC and the Hon. Mick Veitch will also sit on the Panel. The Panel will be tasked with consulting with a broad range of stakeholders and report to Government on the best options to achieve the balance between sustainable supplies of timber and our environmental commitments.

Stakeholders include representatives from the timber industry, forest growers, environment groups, unions, Aboriginal communities, local government, business, related industries, tourism, scientific experts and the Commonwealth Government. The Plan will address the following key areas: •Sustainability of current and future forestry operations in NSW; •Environmental and cultural values of forests, including threatened species; •Community demand for timber products, particularly as relates to NSW housing, construction, mining, transport and retail; •The future of softwood and hardwood plantations and the continuation of Private Native Forestry in helping

meet timber supply needs; •The role of State Forests in maximising the delivery of a range of environmental, economic and social outcomes; •Opportunities to realise carbon and biodiversity benefits and support carbon and biodiversity markets, and mitigate and adapt to climate change risks; and •Greenhouse gas emission impacts of different uses of forests and assessment of climate change risks to forests.

The former Coalition Government neglected to plan for the future of this industry, so the NSW Government is taking action to give certainty to communities, workers and industry. To stay informed on the Independent Forestry Panel's process, please register your interest at <http://www.nsw.gov.au/have-your-say/forestry-industry-action-plan> Minister for the Environment Penny Sharpe said: "The NSW Government is consulting on the future of forestry in NSW. "Whether it's hardwood, softwood or private native forest, our forests and the native species which call them home have faced challenges including bushfires, floods and the ongoing risks due to climate change. "We want your input on what forests and a sustainable forestry industry will look like in the next 30 years. "The expert panel will consult a wide range of stakeholders and we encourage everyone to have their say."

Minister for Regional NSW Tara Moriarty said: "We need both trees and wood, and we must strike the right balance for communities and our environment in regional NSW. "Timber is a crucial part of our everyday lives, with timber needed for community and government priorities such as housing, transport infrastructure, electricity distribution, and freight transport. "The families, businesses and communities that make up this industry will be considered for the Action Plan. Their knowledge and experience will be essential for understanding the issues and finding the solutions. "Our timber workers also play a crucial role, when we need it most, to protect our forests and our communities during bushfires. They are part of our frontline in those difficult times, where their skills and equipment are critical in the fight. "The consultative work that is set to go into this Action Plan will ensure all stakeholders are listened to and we arrive at the best future for the timber industry and sustainable state forests."

From <https://afndaily.com.au> 08/26/2024

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NEW ZEALAND: Opts Out of Joint Standard

New Zealand will opt out of the Australia New Zealand joint infant formula standard, Food Safety Minister Andrew Hoggard says. "After discussion with Cabinet, Cabinet has decided not to adopt the Australia New Zealand joint infant formula standard. "New Zealand sought a review of the new labelling requirements, but my Australian colleagues were not in a position to support it. As a result, we will now implement a New Zealand standard over the next five years. "So long as infant formula is safe and the claims on labels are not misleading, consumers should be

allowed to make their own informed choices. “We were only wanting modifications to two parts of the standard that relate to restrictions on labelling and do not suit the New Zealand context. The vast majority of the standard is good and supported by industry. “The Government remains committed to the continued success of the Joint Food System and working towards food standards harmonisation.”

From <https://voxy.co.nz> 08/05/2024

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Regional Deals Framework Announced

The Government has launched a framework to establish Regional Deals between central and local government that will drive economic growth and deliver the infrastructure New Zealand needs, Local Government Minister Simeon Brown says. “New Zealand is facing an infrastructure deficit. Water pipes are bursting, roads have been falling apart, and there simply isn’t enough houses. With a growing population, it is critically important we are delivering the long-term infrastructure we need for growth in our cities and regions. “As part of our plan to rebuild the economy and address the infrastructure deficit, we will be establishing Regional Deals with councils to deliver for New Zealanders,” Mr Brown says. Implementing Regional Deals is a commitment under the National-ACT coalition agreement. “Regionals Deals have been a successful tool used in the UK and Australia to build stronger relationships between central and local Government and to co-ordinate investment to deliver the infrastructure needed for economic growth and productivity. “Regional Deals in New Zealand will support long-term collaboration between central and local government, deliver a joint, long-term vision for regions, and will be relentlessly focused on economic growth and productivity, delivering resilient critical infrastructure, and improving the supply of affordable, quality housing. “Regional Deals will be used to help coordinate capital investment between central and local government and will also be a tool to enable regions to utilise new and existing funding tools to fund and finance this infrastructure.” Cabinet has also agreed to a staged approach for rolling out Regional Deals around the country. “The Government will invite up to five regions to provide straightforward basic proposals for a Regional Deal. I’ve made my expectations clear to councils that we are not interested in seeing ratepayers’ money spent on extravagant proposal documents. “We will consider these proposals before finalising New Zealand’s first Regional Deal in 2025,” Mr Brown says.

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RMA Reform Phase Two Priorities and Plan

The Government will progress a second Resource Management Act Amendment Bill and a suite of changes to national direction to drive economic growth and productivity, RMA Reform Minister Chris Bishop says. “It’s too hard to get things done in New

Zealand, and our planning system is a big part of what's holding us back," Mr Bishop says. "The Government campaigned on cutting through the tangle of red and green tape holding back much-needed development, and we are delivering it. "We repealed the Natural and Built Environment Act and Spatial Planning Act before Christmas as promised, and our one-stop shop Fast-track Bill is currently before the Environment Committee. "Earlier this year we introduced our first RMA Amendment Bill which makes urgent changes to give certainty to councils and consent applicants while new legislation to replace the RMA is developed.

This Bill is currently before the Primary Production Committee. "Our next step is four packages of reforms to be delivered through a second RMA Amendment Bill, which will be introduced alongside the single largest package of national direction changes in New Zealand's history: seven new national direction instruments, and amendments to fourteen existing ones. "The priority in working out these packages was to give effect to coalition commitments, quick wins for simplifying the system even further and cutting red tape, and changes that can transition to the new RMA system once implemented. The changes can be grouped into four distinct packages: Infrastructure and Energy "This package will develop further national direction to enable a range of productivity-boosting energy and infrastructure projects including a new NPS-Infrastructure. It will also provide a consistent approach to quarrying across the Resource Management System, and as signalled earlier this year, will also extend the duration of port coastal permits by a further 20 years. It will also change the NES for Telecommunications Facilities to keep up to date with technological developments and give telcos greater certainty and reduced consenting costs as they upgrade their infrastructure, and give effect to the Government's Electrify NZ reforms to make it easier to consent renewable energy.

Housing "The housing package will contain reform needed to enable the first pillar of the Government's Going For Housing Growth policies announced earlier this year. These changes will include requiring councils to demonstrate compliance with the 30-year Housing Growth Targets while providing the flexibility for councils to opt out of the Medium Density Residential Standards. We will also make changes to the National Policy Statement-Urban Development and the National Policy Statement-Highly Productive Land, simplify heritage management, and develop new national direction to enable granny flats and papakāinga housing. Farming and the Primary Sector "The primary industries package will contain changes to drive primary sector productivity. This package will mainly give effect to National Party Manifesto promises and coalition agreements. Cabinet has agreed to amend the National Policy Statement-Highly Productive Land to make it clear that indoor primary production and greenhouses are permitted on highly productive land, as well as specifying that farmers are also allowed to build new specified infrastructure such as solar farms on that land. These changes will be gazetted soon.

Emergencies and Natural Hazards "This package will provide a comprehensive,

nationally consistent framework for addressing the risks posed by natural hazards, including risks from climate change. The previous government began this work but intended to progress it in a two-step process. Feedback from submitters indicated that a single instrument would be more efficient, and this package will provide that efficiency in the form of a new national direction on natural hazards which will provide direction to councils on how to identify natural hazards, assess the risk they pose, and how to respond to that risk through planning controls. The RMA Amendment Bill 2 will also include improved emergency provisions to better enable rapid responses to disasters. “I expect to introduce the second RMA Amendment Bill to Parliament before the end of the year and pass it into law in mid-2025. The national direction package will follow the same timeline. “Phase Three of our reforms will involve a full replacement of the Resource Management Act with new legislation based on the enjoyment of property rights, to be introduced to Parliament before the end of 2025. I’ll have more to say on this soon.”

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Next Steps on Electrifying New Zealand

The Government will progress a series of reforms to make it easier and cheaper to consent, build and maintain renewable electricity generation as well as electricity distribution and transmission, say RMA Reform Minister Chris Bishop and Energy Minister Simeon Brown. “New Zealand has an exciting future powered by clean and green renewable electricity, buttressed by fossil fuels. Through electrification, we can supercharge our economy, tackle climate change, and strengthen our energy security,” Mr Brown says. “Electrifying New Zealand’s economy is a key part of the Government’s plan to grow our economy and reduce emissions to achieve Net Zero 2050.

“The government’s Electrify NZ plan means taking advantage of New Zealand’s abundant renewable energy resources, so that our cars, buses, trains, ferries, and manufacturers are increasingly powered by wind, water, and the sun.” “If we’re to achieve our ambitious goals for boosting our economy and reducing emissions, we must make fundamental changes to our planning and regulatory settings,” Mr Bishop says. “New Zealand needs billions of dollars of investment in the coming years in renewable energy supply, transmission and distribution, but it simply costs too much and takes too much time to consent major infrastructure, including energy projects, in New Zealand. “A 2022 study for the Infrastructure Commission by Sapere found that New Zealand infrastructure developers collectively spend \$1.29 billion each year getting their projects consented and the cost of consenting has increased by 70 per cent since 2014.

“Over 40 percent of our current renewable generation requires re-consenting in the next 10 years, and total demand on NZ’s consenting system is expected to increase

by over 40 percent by 2050. “Put simply, we haven’t got a hope of improving energy security or achieving our climate goals with our current planning system. “To give a practical example of how the RMA currently operates, in 2003 the Te Apiti windfarm site took 77 days to consent and had 20 conditions attached to that consent. In contrast, the Mill Creek windfarm site, completed in 2014, took 1,437 days, and had 90 conditions attached. This is unacceptable if we want to take renewables seriously. “Even renewing consents for existing renewable power assets takes far too long. Hearings and appeals to re-consent the Clyde and Roxburgh dams, and Wairakei, ran from 2001 to 2007. It took 18 years to re-consent the Raetihi hydro dam – and when that consent was finally renewed, the number of consent conditions had increased from 4 to 136.

“Paperwork has taken priority over prosperity in New Zealand, and the government is taking action.” The Government’s Electrify NZ plan involves: 1. Establishing a one-stop-shop fast track approvals and permitting regime The Fast-track Approvals Bill is currently before the Environment Select Committee and is expected to become law before the end of the year. Once law, the one-stop-shop regime will provide a pathway for major renewable energy and transmission projects to be consented sooner and more efficiently. Nearly one in five projects that have been applied to be listed in the Fast Track Approvals Bill are renewable energy projects, indicating a strong level of interest.

2. Amendments to the RMA to speed up resource consenting The government has agreed to legislate to reduce consent and re-consenting processing time for most renewable energy consents to be within 1 year, as well as extending the default lapse periods for renewable energy, transmission and local electricity lines consents from 5 years to 10 years. We also intend to increase the default consent duration to 35 years for renewable energy consents. These changes will be advanced through the government’s second Resource Management Amendment Bill, to be introduced later in the year as part of the RMA Reform Phase Two. 3. Stronger national direction for renewable energy The government is progressing changes to make it easier for national direction instruments under the RMA to be amended (through the first Resource Management Amendment Bill, currently before select committee). Once passed into law, the government will:

Amend the National Policy Statements for Renewable Electricity Generation and Electricity Transmission so they are far more directive and enabling of renewable electricity and transmission. Develop further national direction to help enable a range of energy and infrastructure projects – including a new NPS-Infrastructure, and subsequent standards for different types of energy generation and infrastructure. 4. A new regime for offshore wind The Government will introduce a Bill to enable a regime for offshore renewable energy to be in place by mid-2025 with the aim of opening a first feasibility permit round in late 2025. This regime will give developers greater confidence and certainty to invest and will enable the selection of developments that

will deliver the most benefit for New Zealand. We are releasing decisions on the design of the regime today. 5. Updated regulatory settings for electricity networks and new connections A range of work is underway by the Commerce Commission and the Electricity Authority to update a variety of regulatory settings so that New Zealand's system can cope with the economy-wide shift to electrification – including supporting the Government's goal to supercharge EV infrastructure.

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Action Plan to Get More People into Employment

Supporting more people into work so they can lead happier, healthier, and more productive lives is the vision at the heart of the Government's new Employment Action Plan. "Our economy is stronger when more people are in work and a well-performing labour market is critical for giving New Zealanders more opportunity to realise their potential," Social Development and Employment Minister Louise Upston says. "The Government's Employment Action Plan sets out how people facing different challenges will be supported to contribute to the economy and improve labour market outcomes. "It will ensure our welfare, employment, education and immigration systems are all working together to give New Zealanders the skills they need to find jobs and respond to the workforce needs of our industries and communities." The Plan will: Help people get into work quickly and stay in work, reducing the negative impact of job loss and time on benefit for both individuals and the economy. Support people to have the skills they need to succeed in work, increasing their earning potential, reducing the number of people coming onto benefits and encouraging continued upskilling. Improve employers' access to skills, employees' access to jobs, and enable students and employees to make informed decisions about investing in their skills. "The plan contains 12 actions across the Social Development and Employment, Immigration, Education, Tertiary Education and Skills, and Regional Development portfolios to achieve this," Louise Upston says. "We have already made good headway on some actions, such as focusing the welfare system on supporting people who can work into jobs, refreshing the education curriculum, and adjusting immigration settings to bring the right mix of skilled migrants into the country." The Employment Action Plan replaces the previous government's overarching strategy and seven population-based employment plans, Louise Upston says. "Having separate plans held by different agencies made working together difficult, and with more than 200 actions across them, there was not enough focus. "Rebuilding the economy, delivering better public services and providing more opportunities in education and employment will create strong foundations for New Zealanders to succeed now and into the future."

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Local Water Done Well Bill Passes

Parliament's passing of legislation setting out the Government's Local Water Done Well preliminary arrangements for new water services has been welcomed by Local Government Minister Simeon Brown. "Councils and voters resoundingly rejected Labour's expensive and bureaucratic Three Waters, which wasted \$1.2 billion on stripping local communities' control of water assets, while failing to deliver. Earlier this year, our Government repealed their divisive policies. "Enactment of the Local Government (Water Services Preliminary Arrangements) Bill in coming days will mark the beginning of the 12-month period councils have to develop Water Services Delivery Plans for their communities, which are the foundation for Local Water Done Well. "The legislation passed today means councils can act sooner, with streamlined consultation and decision-making requirements to enable timely establishment of new water services council-controlled organisations (CCOs) to deliver the safe and reliable water infrastructure that Kiwis expect. "It also includes the necessary provisions to finalise our Local Water Done Well deal for Watercare, which has already prevented a significant 25.8 per cent water rate hike for Aucklanders this year." The immediate access to improved finance for water CCOs confirmed recently by the Local Government Funding Agency (LGFA) enables councils to better manage debt and make essential infrastructure investments without drastic rate hikes. "The LGFA is the lowest cost provider of financing available to councils, and this arrangement means that water organisations can borrow up to a level equivalent to 500 per cent of operating revenues – around twice that of existing councils – subject to water CCOs meeting prudent credit criteria. "Given the scale and urgency of challenges facing water services for communities across the country, I expect councils to develop and implement plans for financially sustainable water services as soon as possible. "My clear expectation is that councils will work together on joint arrangements where that makes sense to support financial sustainability, ease upward pressure on rates and provide for new infrastructure to support housing growth." Economic regulation of water services, along with other recently announced enduring settings for New Zealand's water services system will be implemented through the Local Government Water Services Bill, which will be introduced in December this year and passed by mid-2025.

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National Infrastructure Plan to Provide a 30-Year Roadmap

The 30-year National Infrastructure Plan will ensure greater stability of infrastructure priorities to help New Zealand plan for, fund and deliver important projects, Infrastructure Minister Chris Bishop says. "National campaigned on developing a 30-year national infrastructure plan, and I am pleased to outline our progress toward delivering it in Government. "Work is underway now to develop the 30-year National Infrastructure Plan which will outline New Zealand's infrastructure needs over the next 30 years, planned investments over the next 10-15 years, and

recommendations on priority projects and reforms to fill the gap between what we have now, what we will have soon, and what we'll need in future. "Led by New Zealand's Infrastructure Commission, the Plan will focus on ensuring we make better use of our existing assets, and that any new investments provide value for money. It will build on the work the Commission has already done on the New Zealand Infrastructure Strategy.

"In developing the National Infrastructure Plan, the Infrastructure Commission will work across central and local government, along with the private and wider infrastructure sector. The plan will consist of four components: An Infrastructure Needs Assessment which provides analysis of New Zealand's long-term needs – and what we can afford – across the next 5-30 years A strengthened National Infrastructure Pipeline which will provide a national view of upcoming projects in the next ten years The Infrastructure Priorities Programme (IPP) which will involve a structured independent review of unfunded projects and initiatives, and Priority reforms, which will improve the way we select, invest in, deliver and maintain our infrastructure.

"The IPP picks up lessons from Australia's Infrastructure Priority List which has helped them build political consensus on an enduring pipeline of priorities – exactly what we need in New Zealand. "The Infrastructure Commission is today launching their IPP website which opens the Priorities Programme up to everyone. The private sector, non-government organisations, local government and communities are all welcome to submit their proposals for infrastructure priorities. The first round of priority proposals will be published in April next year, and the second round in June. "To have long-term stability, it's important that the National Infrastructure Plan has bipartisan buy-in. To this end I have written to the Infrastructure spokespeople of each party represented in Parliament, inviting them to be formally briefed by the Infrastructure Commission on the development of the 30-year National Infrastructure Plan. I intend that these briefings be offered every six months. "I will also write to Parliament's Business Committee asking that we hold an annual special debate on the National Infrastructure Plan. While this debate won't change the contents of the plan, because it is independent, it will show areas where Parliamentary parties agree, where we don't, and where there is room to compromise in the best interests of New Zealanders. "I'm under no illusions that this process will be easy, but our Government thinks long-term and has big ambitions for taking New Zealand forward. The National Infrastructure Plan will be an important part of that progress." The National Infrastructure Plan will be delivered in December 2025.

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Bill to Strengthen the Economy Passes First Reading

The Government continues to introduce measures that will strengthen the economy

and ensure New Zealand businesses and individuals have a more secure future, Revenue Minister Simon Watts says. “The Taxation (Annual Rates for 2024-25, Emergency Response, and Remedial Measures) Bill, which passed its first reading today, proposes several measures aimed at delivering the Government’s key promise to New Zealanders to improve economic conditions. “The centrepiece of the Bill proposes a streamlined way to apply tax relief for future emergency events, including earthquakes and floods. In future, these will be activated by Order in Council rather than relying on primary legislation. “This will mean a swifter government tax response to such emergency events and earlier certainty for affected taxpayers. “A more rapid response means a more rapid recovery and we want to ensure the system is prepared before an emergency event occurs.

“The Government also wants to help young people secure their economic future. We are proposing to allow young people under 16 to enrol in KiwiSaver with the signature of just one guardian. At present they need the consent of all guardians and that can be difficult where parents are living apart. “We have started to see signs of our economy moving back in the right direction, but it is not job done. The Bill proposes several other measures to strengthen the economy and ensure we’re all better off.” Other proposed measures will: make it easier to transfer pension funds from selected countries including the UK to New Zealand schemes, ensure eligible businesses can access capital to grow by allowing borrowers to register retrospectively for the approved issuer levy in certain circumstances, and support the tech sector and start-ups by increasing the thresholds relating to exempt employee share schemes “Every year the government passes legislation like this to set the tax rates for the next year, and we have included various changes to make the system simpler and help it play its part in boosting productivity,” Mr Watts says.

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CHINA: To Improve Market Access System - Top Economic Planner

China will promote the introduction of guidelines on improving the market access system and publish a new version of the market access negative list in the future,

Zhao Chenxin, deputy head of the National Development and Reform Commission (NDRC) told a press conference Thursday. The NDRC will introduce a batch of special measures to relax market access, Zhao said, adding that it will explore further relaxation of market access nationwide and provide a broader development space for various business entities. In the meantime, it will formulate guidelines for the construction of a unified national market, with greater efforts to break down barriers and constraints such as local protectionism and market segmentation. Through these measures, "we will continuously stimulate the intrinsic momentum and innovative vitality of the entire society, and inject a steady stream of momentum" into the advancement of modernization with Chinese characteristics, Zhao said. The country has the conditions, capabilities, confidence and determination to effectively achieve the growth targets for this year, Zhao added.

From <http://www.news.cn/> 08/01/2024

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China's Education Reform Aims to Boost Quality and Access

China will continue to advance reform in the education sector to meet the people's demand for higher-quality education, according to Minister of Education Huai Jinpeng. China has made significant strides in developing its education system since the 18th National Congress of the Communist Party of China in 2012, Huai said in an interview with Xinhua. As of 2023, the country had 498,300 educational institutions and 18.92 million full-time teachers, according to Huai. China has promoted equitable compulsory education by implementing policies that encourage school-age children to enroll in nearby schools, Huai said, adding that the country has ensured that education subsidies are available to students from financially challenged families at every stage of their education. Huai noted that to address the public's demand for quality education, the ministry will focus on three key areas -- improving basic education, expanding future opportunities for students, and supporting lifelong education.

The ministry will advance reform in the methods and approaches of basic education while also relieving students of excessive homework and off-campus tutoring burdens, Huai said, adding that efforts will continue to enhance the quality of classroom teaching and after-school services. To enhance future prospects for students, Huai emphasized the need to develop a modern vocational education system. He noted that the country will focus on integrating vocational education with general education, as well as aligning it with industry needs, ensuring that vocational education can better serve the country's social and economic development. Speaking about lifelong education, Huai said that China will step up the development of education resource platforms and relevant public services, as well as open universities and senior colleges to ensure that educational resources are available to everyone at all times. Huai also noted other tasks of building a higher-quality education system, including implementing multiple initiatives that focus on students'

well-being, better allocating education resources across regions, and promoting high-level international cooperation and exchange in education.

From <http://www.news.cn/> 08/02/2024

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Deepening Reform to Improve China's Legal System: Senior Legislator

A senior legislator has emphasized the importance of deepening reforms in legislation and elevating reform achievements into law in a timely manner. In an interview with Xinhua, Shen Chunyao, director of the Legislative Affairs Commission of the Standing Committee of the National People's Congress, elaborated on the reform measures and tasks related to legislation outlined in a key resolution recently adopted by the 20th Communist Party of China Central Committee. The resolution has pledged efforts to improve the socialist legal system with Chinese characteristics centered on the Constitution. Shen said that the Constitution embodies the common will and aspiration of the CPC and the people and is the highest expression of state will, stressing that only by upholding its status as the fundamental law of the nation can we ensure the unity of the country's legal system and government decrees.

Through reforms in legislation, a complete legal guarantee should be established for the implementation of the Constitution, so that all legislation is in accordance with the spirit of the Constitution, reflects the authority of the Constitution, and ensures the implementation of the Constitution, Shen said. In addition, efforts will be made to improve both the constitutional review system and the record and review system, according to Shen. To enhance coordination in the enacting, revision, abolition, interpretation and codification of laws, China will promote the construction of fundamental, comprehensive and leading legal systems, and make legislation more systematic, integrated and coordinated, he said. Legislation will be bolstered in key areas, as laws to promote the private sector, ethnic unity and progress, and to counter transnational corruption will be formulated, Shen said, adding that legal framework construction in the financial industry will be pushed forward, while a code on the ecological environment will also be formulated.

Legislation in emerging areas such as national security, technological innovation, public health and biosafety will be strengthened, according to Shen. The development of legal frameworks for new quality productive forces, the digital economy, low-altitude economy, reaching peak carbon emissions and carbon neutrality, artificial intelligence and big data will be accelerated. Efforts will be made to coordinate domestic and foreign-related legal systems, further expand opening up, and create a market-oriented, law-based, and world-class business environment, Shen said. Concerning legislation involving foreign-related areas, Shen stressed developing a system of laws for extraterritorial application to equip the country with legal means when engaging in international affairs.

China to Improve Systems for Supporting High-quality Population Development

China is set to refine its population development strategy in response to an aging population and declining birth rate, as part of broader reform efforts aimed at ensuring and enhancing people's wellbeing during the course of development. The task was outlined in a key reform resolution adopted at the third plenary session of the 20th Communist Party of China Central Committee in July. In 2023, China's natural population growth rate was a negative 1.48 per thousand people, with those aged 65 and above accounting for 15.4 percent of the total population. China's population development faces challenges from a declining birth rate, an aging population, and regional population disparities. The Chinese leadership has emphasized that population development is a vital issue related to the great rejuvenation of the Chinese nation. Efforts must be made to improve the overall population quality to support Chinese modernization.

According to a guidebook published this summer to help people better understand the latest blueprint of China's reforms, improving the population development strategy is necessary due to the changing population environment and conditions in China, and represents the top-level design of population work in the new era. A sound system will be instituted to provide full life-cycle population services to all in order to promote high-quality population development, according to the resolution. Cai Fang, chief expert of the National Think Tank under the Chinese Academy of Social Sciences, noted in an article in the guidebook that focusing on the full life cycle of the entire population aligns with the patterns of population development. He explained that the characteristics of the population, both in quantity and quality, at each age group, not only reflect their own state and the overall population conditions but are also a consequence of the characteristics of the previous age groups, and in turn, influence the characteristics of subsequent ones.

The resolution also committed to refining the policy system and incentive mechanisms to boost the birth rate, striving to build a childbirth-friendly society. "Building a childbirth-friendly society" is a new slogan, Cai said in a recent academic seminar about the resolution. Previously, China's population policy focused on controlling births. Over time, birth restrictions were eased, and the policy became increasingly encouraging. The resolution now sets an even clearer tone of encouragement and incentives for childbirth, he added. To actively address population aging, the resolution lists measures such as boosting the silver economy and supporting the creation of diverse jobs tailored to elderly people. Observers note that such resolutions typically serve as guiding documents for reform policies, with specific measures often reflected in detailed policies released subsequently.

Earlier this month, on Aug. 3, two weeks after the resolution was made public in July, the State Council issued a guideline setting out 20 key tasks to advance the high-quality development of service consumption. This included detailed measures for developing the silver economy and boosting consumption in the childcare sectors. At a press conference on Friday, Li Yongxin, head of the elderly care service department of the Ministry of Civil Affairs, pledged greater financial and fiscal support, such as tax-related preferential policies to better promote the development of China's elderly care services as part of the ministry's efforts to implement the guideline on advancing high-quality development of service consumption. The policy of raising the statutory retirement age in the resolution has also become a key focus of attention and discussion, both domestically and internationally. According to the resolution, in line with the principle of voluntary participation with appropriate flexibility, China will advance reform to gradually raise the statutory retirement age in a prudent and orderly manner.

"It is a rational approach that balances the interests of all parties under the constraints of China's current population structure and social diversification," said Yin Xiwen, a researcher from the Tian He Institute of Labor Relations at Jilin University, in an interview with Xinhua. In 2023, the dependency ratio of the elderly population in China reached 22.5 percent, an increase of 9.4 percentage points compared to 10 years ago. This has led to a reduction in the labor supply and created pressure on the continued disbursement of pensions. It is important to recognize that some individuals who have reached retirement age still have the physical capability and the desire to continue working, according to the guidebook. Population structure adjustment is a long-term issue influenced by multiple factors. Although the current policy may not lead to immediate significant changes in the population structure in the short term, it will impact the population structure in the future, Yin noted.

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Senior CPC Official Urges Efforts to Combat Pointless Formality, Ease Grassroots-level Burdens

Senior Communist Party of China (CPC) official Cai Qi on Tuesday urged further efforts to combat pointless formality in work and ease the burdens of grassroots officials to enable them to focus their time and energy on policy implementation. Cai, a member of the Standing Committee of the Political Bureau of the CPC Central Committee and a member of the CPC Central Committee Secretariat, made the remarks at a central-level meeting on the matter. The meeting underlined the need to reduce quantities of work documents and conferences while raising their quality and efficiency, and the importance of slashing numbers of undue inspections, checks and evaluations at the primary level, among other efforts. Education and guidance should be provided to help primary-level officials understand that easing burdens is by no

means equivalent to reducing duties and responsibilities, and to inspire them to become more enterprising and hard-working, according to the meeting.

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China Vows to Cultivate High-quality Teachers to Strengthen Education Sector

China has vowed to strengthen its teaching workforce by cultivating more competent and high-quality professionals, a crucial task in its pursuit of becoming an educational powerhouse. To that end, a set of guidelines published on Monday outline specific measures, including strengthening professional integrity, conduct and skills of teachers, optimizing education resource allocation, and protecting teachers' rights and interests. By 2035, teaching will become one of the most respectable and admirable occupations in China, according to the guidelines that have been issued by the Communist Party of China Central Committee and the State Council. The guidelines advocate zero tolerance for malpractice and violations of regulations concerning teachers, calling for strict enforcement of discipline and legal consequences for offenders. The building of normal schools will be further supported, and training for rural teachers will be strengthened, according to the guidelines. Stronger efforts are called for to ensure timely salary payments for teachers, alleviate unnecessary workloads, and protect them from misconduct such as humiliation, defamation and rumors. The guidelines also call for lifting teachers' social status, fostering public respect for educators, and encouraging public support for education.

From <http://www.news.cn/> 08/26/2024

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Xi Stresses Powering High-quality Development with Party Discipline Education

Xi Jinping, general secretary of the Communist Party of China (CPC) Central Committee, has stressed powering China's high-quality development with the achievements of a Party-wide campaign on discipline education. Xi, also Chinese president and chairman of the Central Military Commission, made the remarks in a recent instruction, which was read out at Friday's meeting of the Central Leading Group for Party Building. Noting that the Party discipline education campaign has achieved positive results, Xi urged greater efforts to eradicate breeding grounds for corruption and more effectively curb and eliminate corruption. Party members and officials should be guided to work diligently and actively while adhering to regulations and discipline, Xi said. Friday's meeting reviewed a set of guidelines for advancing regular and long-term Party discipline education. The meeting was presided over by Cai Qi, a member of the Standing Committee of the Political Bureau of the CPC Central Committee, who also heads the Central Leading Group for Party Building. Li

Xi, also a member of the Standing Committee of the Political Bureau of the CPC Central Committee and deputy head of the Central Leading Group for Party Building, attended the meeting. This round of Party discipline education campaign, which started in April, has come to an end, according to the meeting. It stressed further efforts to integrate Party discipline education into daily education, management and supervision of Party members and officials.

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SOUTH KOREA: Public Procurement Service Helps Korean Businesses Reach Global Stage

South Korea's Public Procurement Service is spearheading efforts to help local businesses break into the global procurement market, valued at an estimated \$12 trillion. Of this total, Korean companies are positioned to vie for a lucrative \$2 trillion portion, presenting a significant opportunity for the nation's export economy, according to PPS's estimate. Recently, the agency has been doubling down on its support for aspiring businesses. A host of comprehensive initiatives has already yielded tangible results. At the forefront is the agency's flagship G-PASS program, which certifies companies demonstrating excellent export potential. Despite a challenging economic climate, G-PASS companies achieved an 8.3 percent growth in export earnings last year — hitting a record high. Program participation has surged from 95 companies in 2013 to 1,293 this year, marking a 19-fold increase. Building on this momentum, the PPS has rolled out more diverse, collaborative measures this year. The agency has identified five industrial areas ripe for global expansion: eco-friendly materials, safety products, cutting-edge machinery, agriculture and biomedicine. It now offers targeted support for companies aiming to excel in these key sectors.

One notable initiative involves expanded collaboration with foreign entities to beta-test domestic goods. The total value of this program has increased nearly sixfold from last year, from 1.2 billion to 7 billion won (\$870,000 to \$5.1 million). The PPS has also introduced vouchers for tailored consultation, providing logistical support and operational guidance for companies preparing for overseas expansion. All these efforts are bolstered by a coordinated approach involving 12 government organizations, including the Ministries of Economy and Finance, Foreign Affairs and Employment and Labor. This closely connected network has created an efficient, one-stop support system for aspiring exporters while streamlining licensing and contractual arrangements. "Our innovative procurement companies and their products are already making inroads into global markets," said PPS Director General for Planning and Coordination Choi In-seung. "Our goal is to support the growth and export of our SMEs and contribute to the country's overall export performance."

From <http://www.koreaherald.com> 08/07/2024

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Ruling Party Highlights Need for Intergenerational Equity in Pension Reform

The ruling People Power Party on Friday called for further intergenerational equity in the government's plan to reform the country's ailing pension system. "In order to make the country's retirement security system sustainable enough to be effective for the next 100 years beyond the current generation of youth to a future generation, we cannot overlook the issue of fiscal sustainability. This means that our foremost task for (the government's) pension reform is to bring about an intergeneration equity," Rep. Ahn Sang-hoon, head of the ruling party's special committee on pension reform said during a debate. The debate was hosted by the People Power Party at the National Assembly in western Seoul. Ahn's remarks come amid a prolonged debate between the rival parties over details of the planned government-led pension reform. Both parties have agreed on the need to raise the premium from the current 9 percent to 13 percent of income, but diverge on the income replacement rate, which is the monthly pension payment relative to the recipient's average monthly income.

The ruling party has suggested an income replacement rate of 44 percent, up from the 40 percent set for 2028, while the Democratic Party has proposed 45 percent. Ahn stressed that the reform must be a complete overhaul of the country's retirement security system with the move involving not only the national pension but also other similar funds designed to support the citizens after retirement. Health Minister Cho Kyoo-hong told lawmakers earlier this week that the government plans to unveil its pension plans early next month. Overhauling the national pension system is one of Yoon's key agenda items. The possibility of faster-than-expected exhaustion of the pension fund has risen as a major concern here as the country is expected to become a super-aged society in 2025. The state-run National Pension Service said earlier that the fund is forecast to be depleted by 2055 after experiencing a shortfall starting in 2041. South Korea is expected to have the world's largest share of people aged 65 years or older in the population by 2044, according to data from Statistics Korea.

From <http://www.koreaherald.com> 08/23/2024

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Tough Road Ahead on Pension Reform

President Yoon Suk Yeol on Thursday unveiled a new proposal to reform the nation's ailing pension system by asking older workers to pay higher contributions than the younger generation, but experts warned of a tough road ahead because it would be difficult how to define generations between the younger and the older. Established in 1988, South Korea's pension system was originally designed to guarantee a certain amount of income after retirement. With the nation rapidly aging and birthrate plunging, worries have grown that the younger generation would not receive pension

benefits despite their contributions. Under the current system, the pension system is expected to go into deficit starting 2041 and completely run out in 2055, according to the National Pension Service. "A pension system that leaves senior citizens poor and young people suspicious must be reformed fundamentally," Yoon said during a televised press briefing, presenting sustainability, fairness and income security as three key principles of the envisioned reform.

Yoon called for the "need to differentiate the pension contribution rates" for young and old generations, while gradually raising their contribution rates. However, Yoon did not give any new contribution rates. The government will also push for enacting a law that provides a state guarantee for pension payments due to people when they retire amid concerns about the fund drawdown, Yoon said. Currently, the working age population is supposed to contribute 9 percent of their annual income to the fund and the income replacement rate is set at 40 percent. Experts say the 9 percent rate is low by international comparisons and given the country's rapid aging and an ultra-low birth rate. The average contribution among member nations of the Organization for Economic Cooperation and Development (OECD) stands at 18 percent. People of working age accounted for about 70 percent of the population of South Korea in 2021, but the proportion is projected to fall significantly to about 50 percent by 2050.

People aged 65 and older are expected to account for 20 percent of the total in 2025, compared with 14 percent in 2018, and the proportion would rise further to 46.4 percent in 2070, according to government data. The total fertility rate, which means the average number of expected births by a woman in her lifetime, hit a record low of 0.72 in 2023, which was far below the 2.1 births per woman needed to maintain a stable population without immigration. Yoon also called for the introduction of an automatic stabilization mechanism, under which pension parameters or benefits automatically change in line with changes in demographic, economic or other factors. The predefined rules are expected to erase uncertainties in running the system, and major nations employ such a scheme, officials said. Professor Kim Tae-il of Korea University said the government needs to "adjust the entitlement age of the pension benefit and to review using money in state coffers in five to 10 years, as it seems implausible to raise the contribution rate to more than 13 percent." The entitlement age of the pension benefit is currently set at 63, and is supposed to go up to 65 in 2033.

Lee Yong-ha, a former chief of the National Pension Research Institute, called for a more cautious approach, as a drastic rate increase could cause more low-income earners to shun the subscription. In a report issued November 2023, the International Monetary Fund said raising contribution rates significantly and increasing the retirement age further will be necessary to ensure the fiscal sustainability of the pension system. South Korea's retirement age is set at 62, which is below the average of the OECD member nations of 64. "Adjusting the contribution and income replacement rate would postpone the fund depletion by about seven years, and it

cannot be a fundamental solution," Bahk Jae-wan, chief of the Hansun Foundation and former finance minister, said. "Comprehensive structural reform of the overall pension system is required to address the problem," he added. Yoon said his government will soon announce details, asking for active cooperation at the National Assembly for law revision. A pension system reform has long been a major policy goal by former presidents, but there has been little progress.

From <https://en.yna.co.kr> 08/29/2024

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South-East Asia

MYANMAR: World Bank Appoints New Country Manager

The World Bank has appointed [Anne Tully](#) as its new Country Manager for Myanmar. A national of New Zealand, Tully joined the World Bank in 1999 as a Country Officer for Pakistan and Afghanistan. She has since held various positions, including Country Program Coordinator and Country Representative in East Asia and Pacific, and Senior Country Officer and Senior Public Sector Specialist in South Asia. She was Senior Operations Officer in the Western and Central Africa region immediately prior to her appointment to Myanmar. The World Bank is committed to supporting the people of Myanmar in line with its strategy for [Fragility, Conflict, and Violence \(FCV\)](#). The [Myanmar Community Support Project](#), funded through the Myanmar Partnership Multi-Donor Trust Fund and implemented by the World Food Programme and the International Committee of the Red Cross, is designed to improve food security and livelihoods for more than half a million vulnerable people in the country. The Bank is also working on the ground to produce in-depth analytical work, and making this knowledge publicly available through the [World Bank Myanmar Monitoring Platform](#). "It is my great pleasure to take this new position," **Tully** said. *"I look forward to working with my colleagues to support the people of Myanmar in this challenging time. We will continue to focus on assessing the data and carrying out analysis across a range of topics--including food security and agriculture, the economy, education, energy, and transport. In addition, we will find ways to expand our assistance to the poor and vulnerable population by providing direct support, channeling available grant financing through third party entities."* Following the military takeover of February 2021, the World Bank paused disbursements and new financing commitments from the International Development Association (IDA) in accordance with its operational policy.

From <https://www.worldbank.org/> 08/07/2024

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PHILIPPINES: Marcos Names Acting Trade Secretary

Philippine President Ferdinand Romualdez Marcos has appointed Ma. Cristina Aldeguer-Roque as the acting secretary of the Department of Trade and Industry

(DTI), the Presidential Communications Office (PCO) said Friday. The appointment came after the resignation of trade chief Alfredo Pascual, which is effective on Friday. In appointing Roque, the PCO said Marcos stressed the importance of the DTI and the need for capable leadership. "The DTI plays a pivotal role in our nation's economic growth, particularly in supporting MSMEs (micro, small, and medium-sized enterprises)," the PCO said. The office said Marcos "noted Roque's dedication and leadership in the MSME sector make her an excellent choice." Prior to being appointed as acting trade chief, Roque served as the DTI undersecretary for MSME development group.

From <https://english.news.cn/> 08/02/2024

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THAILAND: King Appoints Paetongtarn Shinawatra as New PM

Thailand's King Maha Vajiralongkorn has appointed Paetongtarn Shinawatra as the country's prime minister, Secretary-General of the House of Representatives Arpath Sukhanunth announced on Sunday. In a ceremony held on Sunday morning at the Pheu Thai Party headquarters, Arpath delivered the royal command stating that Paetongtarn has been appointed premier as she received majority support in the parliamentary vote on Aug. 16. The royal endorsement paves the way for a cabinet formation as the 37-year-old officially assumes office as the youngest and second female prime minister in the Southeast Asian nation. In her first official speech as prime minister, Paetongtarn said she will collaborate with the legislative branch during the remaining three years of the parliamentary term and create space to listen to every opinion with the goal of propelling Thailand forward with unwavering determination. "My hope is to harmonize the strengths of all generations, uniting individuals from all corners of Thailand, whether they serve in the government, belong to political parties, work in the private sector, or are fellow citizens," Paetongtarn said in the nationally televised ceremony. "I accept this responsibility with the utmost dedication and will make Thailand a land of opportunity and happiness, where every citizen stands on equal ground." Paetongtarn, the youngest daughter of former Prime Minister Thaksin Shinawatra, entered politics in 2021 as Chairman of the Advisory Committee on Participation and Innovation of the Pheu Thai Party. She was a leading prime ministerial candidate of the Pheu Thai Party in last year's general election and later became the party's leader.

From <https://english.news.cn/> 08/18/2024

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VIETNAM: New Gov't Leaders Appointed

Vietnam's top legislature on Monday approved the appointment of three deputy prime ministers, two ministers, chief justice of the Supreme People's Court and prosecutor general of the Supreme People's Procuracy, Vietnam News Agency reported. The three new deputy prime ministers are Chief Justice of the Supreme

People's Court Nguyen Hoa Binh, Minister of Finance Ho Duc Phoc and Minister of Foreign Affairs Bui Thanh Son Do Duc Duy, secretary of Yen Bai Province's Party Committee, was confirmed as minister of natural resources and environment, while Nguyen Hai Ninh, secretary of Khanh Hoa Province's Party Committee, has become minister of justice. Le Minh Tri, prosecutor general of the Supreme People's Procuracy, was appointed to the position of chief justice of the Supreme People's Court. Nguyen Huy Tien, permanent deputy prosecutor general of the Supreme People's Procuracy, succeeds Tri as the prosecutor general.

From <https://english.news.cn/> 08/26/2024

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South Asia

INDIA: NCS Portal Surpasses 2 Million Active Vacancies, Dominates in Finance and Insurance Sector

The National Career Service (NCS) Portal, under the Ministry of Labour and Employment, has achieved a significant milestone by surpassing 2 million active vacancies as of July 30, 2024. This accomplishment highlights the platform's growing influence and effectiveness in bridging the gap between job seekers and employment opportunities across various sectors. The sustained efforts by the Ministry of Labour and Employment and regular interactions with employers, industry bodies, and staffing agencies have significantly boosted the portal's acceptance and attraction among recruiters. The NCS portal offers various employment-related services, including job search and matching, career counselling, vocational guidance, information on skill development courses, and internships. These services support job seekers, employers, employment exchanges (career centres), counsellors, training providers, educational institutions, and placement organisations. The NCS Portal has emerged as a crucial resource for job seekers, with vacancies mobilised through various channels, including direct employer reporting, job fairs, and API integration with several private job portals. The job opportunities available on the NCS Portal span multiple industry sectors, with notable vacancies in finance and insurance (1.47 million), operations and support (108,000), other service activities (75,000), manufacturing (71,000), transport and storage (59,000), IT and communication (58,000), education (43,000), wholesale and retail (25,000), and health (20,000). This diverse range of vacancies reflects the broad spectrum of employment needs and industry demands nationwide.

Most current job openings are well-suited for candidates with educational backgrounds up to the 12th standard, ITI, and diploma holders. At the same time, specialised positions are also available for individuals with higher education or expert qualifications. This wide-ranging assortment of vacancies underscores the NCS Portal's commitment to catering to different skill levels and professional expertise. This landmark achievement demonstrates the NCS Portal's growing influence in

fostering a dynamic and robust labour market, providing a critical platform for employment opportunities and career development. In its ongoing effort to enhance the NCS portal, the Ministry of Labour and Employment is working towards upgrading the platform to NCS 2.0, incorporating advanced technologies, including Artificial Intelligence. This upgrade aims to provide more benefits and features to all stakeholders, especially job seekers and employers.

From <https://egov.eletsonline.com/> 08/01/2024

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Gagandeep Singh Nanda Appointed National Sales Director (Government) at MongoDB India

Gagandeep Singh Nanda has been appointed as the National Sales Director (Government) at MongoDB India. With over four years of experience at Zscaler, where he specialised in Security Service Edge (SSE) and Zero-Trust Network Access (ZTNA), Gagan played a key role in the company's growth and leadership in cybersecurity solutions. Bringing over 16 years of experience to his new role, Gagan will focus on leveraging MongoDB's document-oriented NoSQL database platform for government operations. MongoDB supports modern application needs, including AI/ML, real-time analytics, vector search, time graph data, and geospatial requirements. Gagan emphasised the significance of digital transformation in government services, aiming to enhance citizen-centric services across various ministries and departments. MongoDB, headquartered in Gurgaon, Haryana, is renowned for its scalable and high-performance database platform. It provides solutions for diverse applications and supports the needs of modern enterprises across various sectors.

From <https://egov.eletsonline.com/> 08/07/2024

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New Leadership for WCL, BCCL, CONCOR, ECL, RCFL & REIL

The Public Enterprise Selection Board (PESB) has chosen Anandji Prasad as the new Director (Technical) for Western Coalfields Limited (WCL), a Schedule 'B' Central PSU. Prasad, currently serving as Project Advisor (Joint Secretary Level) in the Ministry of Coal, was selected from a pool of 10 candidates. Per the requisite clearances and ACC approval, he will enter his new WCL role. The position has been vacant, with Anil Kumar Singh set to retire on July 31, 2025. Manoj Kumar Agarwal was selected as Director (Technical) for Bharat Coking Coal Limited (BCCL), a Schedule 'B' PSU. Currently, the General Manager of Dhori Area at Northern Coalfields Limited, Agarwal, emerged successful among 11 interviewees. Vijoy Kumar Singh was appointed Director (International Marketing & Operations) for Container Corporation of India Limited (CONCOR), a Schedule 'A' PSU. Singh, now Chief Commercial Manager of Passenger Marketing in Central Railway, was chosen from 10 candidates. Satish Jha will take over as Chairman and Managing Director of

Eastern Coalfields Limited (ECL), a Schedule 'B' PSU. Currently Director (Technical / Projects and Planning) at Central Mine Planning & Design Institute Limited, Jha was picked from a pool of 10 applicants. Niranjana Suryabhan Sonak, the current executive Director of Rashtriya Chemicals and Fertilizers Limited (RCFL), has been selected as the Director (marketing) of the Schedule 'A' PSU. Sonak was chosen from 11 candidates. Brijesh Dixit will assume the role of Managing Director for Rajasthan Electronics and Instruments Limited (REIL), a Schedule 'C' PSU. Dixit, now Executive Director (Depot & Machineries) in the Indian Railway Service Of Mechanical Engineers, was selected from 12 applicants. Incumbent MD Rakesh Chopra will retire on July 31, 2024.

From <https://egov.eletsonline.com/> 08/08/2024

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Modi Government 3.0 Announces Largest Lateral Entry Drive for 45 Domain Experts

In a decisive move to overhaul and reorganise the administrative system, the Modi Government 3.0 has initiated a significant reshuffle within its top bureaucracy, appointing a new cabinet secretary and home secretary while reassigning 20 secretaries to new roles. This reshuffle is part of a broader strategy to inject fresh expertise and domain-specific knowledge into the government through a major lateral entry program. A recent advertisement from the Union Public Service Commission (UPSC) reveals the government's plan to recruit 45 domain experts at the ranks of joint secretaries, directors, and deputy secretaries. These positions, spread across ministries including finance, electronics, agriculture, environment, and renewable energy, mark one of the most extensive lateral hiring initiatives since the first group of experts was inducted in 2019. Lateral entry, introduced five years ago, was designed to bring specialized knowledge and private sector experience into the government, enhancing policy-making and implementation. The success of previous lateral entrants has been mixed, with some professionals driving impactful changes and others struggling to adapt to the bureaucratic environment. This fresh recruitment wave is expected to be the largest yet, signalling the government's ongoing commitment to reforming the bureaucracy by leveraging external talent.

From <https://egov.eletsonline.com/> 08/20/2024

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PM Modi Congratulates RBI Governor for Top Global Rating for Second Consecutive Year

Prime Minister Narendra Modi congratulated Reserve Bank of India (RBI) Governor Shaktikanta Das on Wednesday for earning an 'A+' rating for the second consecutive year in the 'Global Finance Central Banker Report Cards 2024'. The accolade, reflecting top-tier performance, underscores Das's leadership and his role in fostering economic stability and growth. PM Modi's message on X (formerly Twitter)

highlighted the significance of this achievement. He commended Das, stating, “Congratulations to RBI Governor Shri @DasShaktikanta for this feat, and that too for the second time”. Modi praised Das’s contributions towards economic stability and growth through effective governance at the RBI. The ‘Global Finance Central Banker Report Cards 2024’, published by Global Finance magazine, annually assesses central bank governors across nearly 100 countries, territories, and major regions, including the European Union and several central banks in Africa. The report, established in 1994, assigns grades based on factors such as inflation control, economic growth targets, currency stability, and interest rate management. Joseph Giarraputo, founder and editorial director of Global Finance, noted that central bankers globally have focused on combating inflation by raising interest rates. He remarked, “Countries around the world are witnessing tangible results from these efforts, as inflation has dropped significantly”.

In related developments, Governor Das addressed concerns about the growing disparity between credit and deposit growth in banks. Speaking to NDTV Profit, Das warned that this gap could lead to liquidity issues and urged banks to monitor the situation closely. He also discussed the evolving investment strategies of young, aspirational Indians. Das indicated that decisions regarding reductions in the key policy repo rate will hinge on inflation trends. He mentioned that despite a drop in food and vegetable prices in July, it was insufficient to warrant a rate cut at this time. Das assured that any potential negative impact on economic growth from maintaining the current policy rate would be minimal and negligible.

From <https://www.siliconindia.com/> 08/21/2024

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Central-West Asia

AFGHANISTAN: World Bank Appoints New Country Director

Mr. Faris Hadad-Zervos has been appointed the World Bank’s new Country Director for Afghanistan, effective today. He succeeds Ms. Melinda Good, who has taken on a new World Bank assignment. Mr. Hadad-Zervos’ most recent assignment was serving as the Country Director for Maldives, Nepal, and Sri Lanka. A US national, he joined the World Bank in 1996 and held country manager positions in Nepal, Malaysia, and Bolivia. He also served as Manager of the Technical Cooperation Program with the Gulf Cooperation Countries, Head of Mission for Iraq, and Operations Manager for the West Bank and Gaza. *“I am excited to continue our support to the people of Afghanistan, together with our partners. My first priority is to ensure that the World Bank continues supporting basic services that are so essential to the welfare and future prospects of the Afghan people such as healthcare, education, food security, and livelihoods support, with a focus on ensuring that women and girls benefit,”* said **Hadad-Zervos**. *“I am also keen to ensure that we increase our support to the private sector and micro, small and medium enterprises –*

including those run by women – so the private sector can create much-needed jobs and realize its potential as an engine of inclusive growth.”

The World Bank, along with the Afghanistan Resilience Trust Fund (ARTF), supports the people of Afghanistan through programs in the priority areas of health, education, livelihoods, food security, and water. This support is delivered nationwide through UN agencies and international NGOs. The World Bank also works with the private sector, supporting increasing financing for micro and small enterprises with a focus on women’s entrepreneurship, and building NGO capacity to deliver services. These programs adhere to the “principled approach”, which focuses on delivering services by women, for women. All projects have internal fiduciary control and independent monitoring arrangements to ensure that funds are used for their intended purposes. The World Bank Group works with all multilateral and bilateral partners to coordinate aid for basic services for the Afghan people. The World Bank also supports the [Afghanistan Futures](#) program of research and analysis on the state of the Afghan economy and society to inform the international policy dialogue as the international community assesses how it can support the people of Afghanistan.

From <https://www.worldbank.org/> 08/01/2024

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AZERBAIJAN: Setting Up Center for Management and Dev't of Tourist and Recreational Zones

President Ilham Aliyev has signed an order "On establishment of the Center for Management and Development of Tourism and Recreational Zones under the State Agency of Tourism of the Republic of Azerbaijan," Trend reports. The order establishes that the Center is a legal entity under public law responsible for organizing, managing, and developing tourism and recreational zones in Azerbaijan. A supervisory board, consisting of five members, including a chairman and two deputies, will oversee general management and control of the center’s activities. The center's day-to-day operations are managed by the executive director. Funding for the center’s maintenance and operations will come from its income, donations, grants, and other legal sources.

From <https://en.trend.az/> 08/02/2024

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Number of Registered Candidates from Political Parties in Azerbaijan’s Parliamentary Election Announced

305 of the 990 candidates registered for the parliamentary elections are representatives of 25 political parties, Trend reports. Chairman of the Central Electoral Commission Mazahir Panakhov announced this at a press conference held today. Mazahir Panakhov noted that 371 candidates belonged to a political party but were not nominated by it. "A total of 676 candidates belong to a political party."

From <https://en.trend.az/> 08/31/2024

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IRAN: First Female Speaker of Government Appointed

Fatima Muhajirani has been appointed speaker of the Iranian government, Trend reports. Fatima Muhajirani's candidacy, which Iran's president proposed, was approved at a government meeting. Muhajirani was the first woman appointed as a speaker of government in Iran.

From <https://en.trend.az/> 08/28/2024

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KYRGYZSTAN: President Gives Boot to National Bank's Deputy Chairs

President of Kyrgyzstan Sadyr Zhaparov has dismissed Deputy Chairmen of the National Bank Manas Zhakypov and Kaiyp Kulenbekov, stating that he no longer has faith in their abilities, Trend reports via the administration of the president. The failure to adequately address monetary policy issues, resulting in fluctuations in exchange rates, was cited as the reason for the dismissals. Many parts of the economy felt the effects of this uncertainty, which was bad news for both consumers and business owners. As a result, businesses, financial markets, the public, and investors lost faith in the economy, which led to major hazards. Additionally, National Bank Chairman Melis Turgunbaev received a slap on the wrist for dropping the ball while properly herding the bank's management team. According to President Zhaparov, these steps were taken because the National Bank lost control, which threatened the stability of the banking sector and the economy as a whole.

From <https://en.trend.az/> 08/24/2024

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KAZAKHSTAN: National Secretary in TRACECA Appointed

Kazakhstan has appointed Sapar Bektasov as a permanent representative in the secretariat of the Transport Corridor Europe Caucasus Asia (TRACECA), Trend reports. This is stated in the document on appointment of the head of the permanent mission of the permanent secretariat of the TRACECA in Kazakhstan. Earlier, Sapar Bektasov worked in Kazakhstan's Ministry of Transport as the director of department of transport policy. The TRACECA program was established in 1993 based on the Brussels Declaration with the participation of Azerbaijan, Armenia, Georgia, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. Moldova, Mongolia, and Ukraine later joined the program. In 2000, Türkiye, Romania, and Bulgaria joined, followed by Iran in 2009. In organizational terms, TRACECA functions as an intergovernmental commission. TRACECA aims to foster the

advancement of regional transport connectivity and ensure the effectiveness and reliability of Euro-Asian transport connections.

From <https://en.trend.az/> 08/23/2024

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Oceania

AUSTRALIA: Gov Agencies Have Six Months to Disclose How They Use AI

Federal agencies aside from those in Defence and intelligence circles have until the end of February next year to publish statements “outlining their approach to AI adoption and use”. The mandatory requirement is contained in a new policy [pdf] to guide the safe and responsible use of AI in the Australian Public Service (APS), that comes into effect September 1. It contains two mandatory requirements - to make someone, likely a technology executive, accountable for implementing the policy, and the preparation of a transparency statement. “Agencies must make publicly available a statement outlining their approach to AI adoption and use within six months of this policy taking effect, as directed by the Digital Transformation Agency,” the policy states.

“The statement must be reviewed and updated annually or sooner, should the agency make significant changes to their approach to AI. “This statement must provide the public with relevant information about the agency’s use of AI including information on compliance with this policy, measures to monitor effectiveness of deployed AI systems, [and] efforts to protect the public against negative impacts.” Staff training on AI is “strongly recommended” by the policy but not listed as being mandatory. A key consideration in setting the mandatory requirements was trust, and particularly a view of public expectations that the “government be an exemplar of safe and responsible adoption and use of AI technologies.” “One of the biggest challenges to the successful adoption of AI is a lack of public trust around government’s adoption and use,” the policy states.

“Lack of public trust acts as a handbrake on adoption. “The public is concerned about how their data is used, a lack of transparency and accountability in how AI is deployed and the way decision-making assisted by these technologies affects them.” The government said in a statement that the policy is designed “to complement and strengthen - not duplicate - existing frameworks, legislation and practices that touch upon government’s use of AI.” “This policy must be read and applied alongside existing frameworks and laws to ensure agencies meet all their obligations,” it said. Minister for Finance and the APS Katy Gallagher added that the policy “provides agencies important advice and direction to ensure public servants are using AI wisely, so that Australians can have confidence that we are using AI in the right way.”

From <https://www.itnews.com.au> 08/15/2024

NEW ZEALAND: Government Refreshes CAA Board

Transport Minister Simeon Brown has today announced a refreshed board for the Civil Aviation Authority (CAA) to ensure that the organisation is focussed on delivery. Mark Darrow has been appointed as the new Chair, while Darin Cusack has been appointed as Deputy Chair. Terry Murdoch, Simon Craddock and Louise Pengelly have been appointed as board members for a three-year term ending 31 July 2027, joining current board members Jill Hatchwell and Charles Spillane. “As Chair, Mark Darrow brings a wealth of experience to the CAA Board with a strong background in business, governance and leadership that will complement the aviation and management skills of other Board members,” Mr Brown says. “The new appointments announced today ensures that the CAA has the leadership and experience needed to keep New Zealand’s aviation system safe and secure, while ensuring the CAA is achieving value for money and enabling growth in the aviation sector with emerging aviation technologies.

“The refreshed Board will be responsible for implementing a new direction for the CAA to ensure faster approval times for aviation certificates, reduced queue times for Aviation Security and making sure that the CAA is focussed on ensuring aviation is able to contribute New Zealand’s economic growth. “Alongside the refreshed Board, the CAA is expected to reduce the unacceptable processing times facing licence applicants in the aviation sector through its Statement of Performance Expectations. This includes processing times for approving Part 102 unmanned aircraft operators, which has risen to an average of 11 months. “Delivering the frontline services New Zealanders need in an efficient way is a priority for our Government, which is why we’ve appointed Board members that will focus the CAA on improving efficiencies to support economic growth. “I would like to thank the departing chair Janice Fredric and board members, Alma Hong and Hon Harry Duynhoven, for their services to the Board. I look forward to working with the new members as they begin their terms.”

From <https://voxy.co.nz> 08/06/2024

Governance of Education Sector Boosted

The coalition Government is strengthening the education sector’s governance and management, says Education Minister Erica Stanford. The Regulatory Systems (Education) Amendment Bill passed its third reading in Parliament and will improve the effectiveness of education regulatory systems. “It makes changes to the Ngarimu VC and 28th (Māori) Battalion Memorial Fund Act 1945, to ensure it is fit for purpose and it can continue the mana and legacy of the 28th (Māori) Battalion into the future,” Minister Stanford says. “The Ngarimu Board will be formally recognised as the successor to the 28th (Māori) Battalion (NZ) Association with a new Māori

representative position established on the Board. This will be held by a person of Māori descent who has served, or is currently serving, in the New Zealand Armed Forces. The Ngarimu scholarships will continue to support future generations.”

The Bill also makes changes to the Pacific Education Foundation Act 1972 which supports the functions of the Pacific Education Foundation. “One of the key changes will update the definition of ‘Pacific Person’ to enable more Pacific learners and their families to be eligible for Foundation support. This will reduce barriers for Pacific learners in New Zealand to access study and training, with the support of the Foundation.” In addition to these changes, the Regulatory Systems (Education) Amendment Bill will enhance child safety. “We’re strengthening Police vetting requirements for non-teaching employees and contractors at unlicensed childcare services. This means Police can vet workers in services like creches in gyms and malls, to assess any risks to the safety of children. These changes only apply to staff who are likely to have unsupervised access to children.”

From <https://voxy.co.nz> 08/07/2024

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New Direction for Public Service

The Government has issued a new Workforce Policy Statement outlining expectations and priorities for employment relations across the Public Sector, with a strong emphasis on fiscal sustainability and performance, Minister for the Public Service Nicola Willis says. The workforce policy statement is a blueprint for how public sector agencies, including Crown entities, should approach a range of workforce matters including remuneration, negotiation of employment agreements, pay equity, diversity, data and information. “This Government is committed to delivering better public services like health and education while ensuring government agencies spend taxpayer’s money as carefully as they would themselves,” Nicola Willis says.

“Over the past six years, there has been a sharp increase in the amount of taxpayer money spent on back-office staffing in public agencies. “Despite these increases, actual outcomes for New Zealanders have gone backwards across key areas like health, education, and crime. “Turning these trends around requires a renewed focus on fiscal responsibility and high performance across the public sector. “That’s why the Government has set a clear expectation that future workforce costs, including collective bargaining and pay increases, are to be funded from within existing budget baselines. Agencies are also expected to reduce spending on consultants and contractors, which has blown out in recent years, while keeping tighter control over workforce size.

“Among other measures to drive performance and ensure accountability, the Government has also made it clear it expects to see the pay of public sector

executives and deputies linked directly to outcomes,” Nicola Willis says. To support the Government’s goals of delivering high quality, value for money services to New Zealanders, the Workforce Policy Statement sets out four key priorities: Employment outcomes are fiscally sustainable and respond to the current fiscal context and any current budget advice. Employment conditions and remuneration settings support a high performing public sector and the delivery of effective, efficient, and responsive services. A diverse and inclusive public service workforce that is responsive to the needs of all New Zealanders. Agencies manage their workforce size and composition, including to reduce expenditure on consultants and contractors.

From <https://voxy.co.nz> 08/07/2024

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Giving Our Children a Greater Voice

The Government has finalised a framework that will strengthen the oversight of the Oranga Tamariki system by ensuring the independence of the children’s monitor and creating a stand-alone Children’s Commissioner. “We are providing confidence to New Zealanders that the rights of our children and young people will be protected,” Social Development and Employment Minister Louise Upston says. “We will return the Children and Young People’s Commission back to a single Commissioner, moving away from the current five-member board structure. “Having a single, visible advocate with the title of Children’s Commissioner, rather than a board, will ensure young people, including those in Oranga Tamariki care or transitioning out of care, know who their advocate is should any issues arise.

“The Independent Children’s Monitor will also change from a departmental agency within the Education Review Office to an Independent Crown Entity, enhancing its monitoring role by making it truly separate from government. “Cabinet has also agreed to bring forward an independent review of the Children and Young People’s Commission Act 2022 and Oversight of Oranga Tamariki System Act 2022 to align with these changes. This will now be completed early next year. “The independent review will inform our changes and provide an opportunity to hear from the public how we can make the Oranga Tamariki system work better for them, our children, their families, and for all New Zealanders.” “These reforms will fix the controversial aspects of the previous government’s 2022 changes and fulfil a National-ACT coalition commitment to create a truly independent monitoring and oversight agency for Oranga Tamariki. “The safety and wellbeing of our children and young people must come first.”

From <https://voxy.co.nz> 08/21/2024

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Minister Appoints New Chair and Members to Water Services Authority

Minister of Local Government Simeon Brown has announced new appointments to the Board of the Water Services Authority – Taumata Arowai (the Authority), including a new chair, and has reappointed two members of the Authority's Māori Advisory Group for a further three-year term. Former Watercare chief executive Raveen Jaduram is the new Chair of the Authority Board. He is joined by new Board members Amanda Singleton and Dr Frances Hughes. These appointments are all for a three-year term which begins 29 August. Riki Ellison and Bonita Bigham have been reappointed to the Authority's Māori Advisory Group with Mr Ellison also appointed chair. These appointments are also for a three-year term, beginning on 29 August.

“The collective knowledge and experience of the new Board and Māori Advisory Group members will be valuable going forward and aligns with the current and future work programme under Local Water Done Well,” Mr Brown says. Earlier this month the Government announced several changes to improve the efficiency and effectiveness of the drinking water regulatory regime and the approach the Authority takes to regulating the regime, under Local Water Done Well. Changes include ensuring the Authority considers the cost of compliance on suppliers when performing its functions, reducing the regulatory burden on very small drinking water supplies, and enabling the Authority to proactively issue exemptions from certain regulatory requirements, where compliance with the Water Services Act is impractical, inefficient, unduly costly or burdensome.

“My appointment of Mr Jaduram as Chair of the Water Services Authority along with new members Amanda Singleton and Dr Frances Hughes reflects the increased emphasis on the Authority's work with local government and the practicalities of providing infrastructure and local water services. “I would like to thank the outgoing chair of the Authority's Board Dame Karen Poutasi and outgoing Chair of the Māori Advisory Group Tipa Mahuta for their respective service to the Board and Group. “I look forward to working with the new members as they begin their terms,” Mr Brown says.

From <https://voxy.co.nz> 08/29/2024

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3、 Management, Capacity Building and Innovation

Asia-Pacific

World Bank Group Launches High Level Council to Tackle Looming Jobs Crisis

The World Bank Group today announced the launch of the High-Level Advisory Council on Jobs, a new initiative that will identify actionable policies and programs to address the looming jobs crisis in the Global South. Over the next 10 years, an

unprecedented 1.2 billion young people in the Global South will become working age adults. Meanwhile, the job market is only expected to create 420 million jobs—leaving nearly 800 million without a clear path to prosperity. Though some young people will be in further education, their eventual entry into the labor market will add to this challenge. The High-Level Advisory Council is a dedicated initiative by the World Bank Group to transform this challenge into an opportunity to drive future prosperity. It will focus on youth and female employment opportunities. The global labor force participation rate for women is just over 50%—much lower in some regions—compared to 80% for men. The Council will bring together leading experts across government, business, civil society, and academia to offer thought leadership and actionable strategies for creating large-scale employment opportunities. The strategies developed will be examined within the World Bank Group with a view to piloting them with countries in real world applications. Those exhibiting the right level of success will be scaled over the coming years to effectively address the jobs challenge. The Council will be led and co-chaired by Tharman Shanmugaratnam, President of the Republic of Singapore and former Deputy Prime Minister and Coordinating Minister for Economic and Social Policies, and Michelle Bachelet, former President of the Republic of Chile and Head of Government for two terms (2006-2010 and 2014-2018).

*“Creating jobs is the surest way to combat poverty and grow prosperity,” said **World Bank Group President Ajay Banga**. “A job is the most meaningful yardstick of success for any individual: with a job comes dignity, pride, and the ability to provide for yourself and your family. We are launching the Council to set our development strategy on a foundation of creating employment opportunities in all corners of the globe.” “Good jobs are at the core of aspirations everywhere, but also a growing challenge in the face of rapidly advancing technologies, geoeconomic uncertainty and climate threats,” said **Shanmugaratnam**. “New strategies are needed to achieve sustained job and income growth among developing world populations, and the benefits this will bring for the global economy too.” “The challenge is unprecedented in modern history: we must provide meaningful job opportunities for hundreds of millions of young people and women in the Global South,” said **Bachelet**. “This High-Level Advisory Council will seek to identify policies that are both effective and can be implemented on the ground, ensuring that economic growth and social justice go hand in hand. Let’s help prepare young people and women for the challenges of today and the future. Our goal is for all of them to have an opportunity to contribute to and benefit from a more inclusive global economy.”* The Council will meet regularly and work directly with Banga and World Bank Group senior leadership. The members of the Council will be announced in the near future. The Council aims to hold its first meeting during the 2024 World Bank Group-IMF Annual Meetings.

From <https://www.worldbank.org/> 08/12/2024

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Key Meeting Puts Focus on Citizens, Innovation, Opening-up

Last month, President Xi Jinping announced the hallmarks of China's new vision while concluding the third plenary session of the 20th Central Committee of the Communist Party of China. Offering citizens high global standards of enjoyment, education and healthcare will become central to the CPC's policies and plans. This follows significant success in improving the standard of living of the people, cleaning the environment through aggressive green initiatives which controlled air pollution, cleaned up rivers and restored balance in agricultural landscapes, and building super modern cities that are connected by a network of high-speed trains and highways. The second pillar is shifting to high-tech industries and science-based economy, thus creating millions of jobs in other developing nations. This will offer an unprecedented opportunity to the Belt and Road Initiative countries, which will benefit from this transformation by attracting new Chinese investments in industrial activities. China will finally be moving from population dividend to talent dividend powered by its well-educated and highly motivated young generation. The third admirable feat is the decision to open up to the world by boosting people-to-people interaction, easing visa requirements and promoting tourism in inland cities. During my first visit to China to attend the 7th China-Africa People's Forum in late July 2024, meetings were held in three less-known cities of Changsha and Chenzhou in Hunan province and Luoyang in Henan province, before heading to Beijing. I was impressed by how China has successfully managed to merge deep-rooted traditions and history with modernization. Meeting warm locals who were excited to greet me and ask for a group photo to commemorate our encounter was both heartwarming and a reflection of how eager they were to welcome foreigners to their cities. Their smiles and traditional dresses made me want to come back as a tourist to see more of China beyond its cosmopolitan cities of Hong Kong and Shanghai. During my stay in Beijing, Italian Prime Minister Georgia Meloni was in town meeting with President Xi.

On the agenda was closer economic cooperation and a reset of bilateral relations following Italy's withdrawal from the BRI. Several deals were signed paving the way for Chinese manufacturers to build plants in Italy with a view to increasing access and market share in European markets including in photovoltaics, wind turbines and electric vehicles. These deals were a testament to China's indispensability to the growth of global trade and to the future of a healthy European economy despite trade arguments and tariff talks. It is also a testament to China's farsighted policies and the historic opportunities created by the BRI. Another remarkable trend taking place in China is electrification. During my 10-day tour of Hunan, all small transport means were electric, and cars with green plates were everywhere. Recent statistics in China indicate a 31 percent increase in EV sales since last January, which is 10 percent higher than the global average. On my visit to the SANY wind turbines plant, automation was central to their global success. The plant was producing a wind turbine every three hours with almost no technicians involved in the production process. The world community will be watching how China articulates the balance

between its aspirations and challenges. Having seen firsthand how China has successfully modernized itself while remaining anchored to its core and rich traditions, I am confident that we will witness a remarkable reinvention that will usher in the emergence of the new China, a developed and modern power that is central to world peace and economic stability. *The author is an ambassador member of the Egyptian Council for Foreign Affairs and a member of Egyptian-Chinese Friendship Association.*

From <https://www.chinadaily.com.cn/> 08/22/2024

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Initiative in Pursuit of Equity, Dialogue Shine Light on World

The word *civilization* is derived from the Latin word *civis*, meaning citizen. In modern history, the word civilization was first used in France in the 18th century, drawing philosophical linkages to ancient Greeks and Romans. The study of Western civilization today reveals embedded flaws and a sense of superiority. The superiority complex gathered strength after the West-led Industrial Revolution. Arrogant and ruthless, Western countries embarked on a colonization spree, enslaving humans and looting resources that finally culminated with World War II. The second attempt at colonization started with the building of new instruments of colonization in the name of global liberal order and continued till the conclusion of the Cold War, which provided them with another opportunity to strengthen their hegemony and dominance. They invented theories like the End of History and Clash of Civilizations to portray Western culture and liberal ideology as the ultimate reality of humanity. Against these backdrops, China launched the Global Civilization Initiative. The GCI promotes the philosophy of harmony in diversity and peaceful and cooperative coexistence. In contrast to Western superiority complex, harmony is deeply rooted in Chinese civilization. As Confucius said, a gentleman aims at harmony and not at uniformity. The genesis of GCI is built on the belief that the world is home to numerous cultures, philosophies, economic development patterns, environment, diplomacy, and people with diverse beliefs, habits, attitudes, and countries with different geographies, resources and nationalities. People live within different geographical boundaries, enjoy unique identities, and strive to flourish.

In the same way, each country is a mini world in itself and carries characteristics of the world. However, the people within a country harmonize their diversity and strive for development, peace, and secure living. It is a well-recognized fact that a better-harmonized country ensures a pleasant and secure living experience. President Xi Jinping echoed this sentiment while elaborating on the initiative at the Communist Party of China in Dialogue with World Political Parties High-Level Meeting in March 2023. The president's speech indicated that the GCI had many distinguishing characteristics. First, the GCI recognizes that we belong to diverse cultures, believe in different systems, have distinctive histories, and are in different stages of development. We should adhere to respecting diversity. Second, it

promotes the idea that no one is superior to another; being human, we are all equal. We should strive to achieve our common aspirations for peace, development, equity, justice, democracy and freedom, which are common values of humanity. Third, the GCI emphasizes that the world should uphold the value of learning and not let pride and prejudice hinder learning. We should not hesitate to recognize the diverse contributions of civilizations to human modernization. There should be no ambiguity that, historically, each civilization contributed to modernizing human civilization. Therefore, no one should become a victim of the illusion that only one particular civilization contributed to human civilization. Hence, the prime goal should be learning from each other, contributing to humanity's well-being, and meeting common people's expectations. Moreover, learning is a two-way affair: learn and impart learning to others. China is cognizant that learning from others has helped it grow. Therefore, China is now responsible for imparting learning as a major economic and technological power.

Fourth, the GCI negates the notion of the End of History. It forwards the idea, rather than belief, that human civilization always strives to modernize and look for better. Only the drivers and actors change, not the human aspiration to modernize. China is now a major driver and actor of a new wave of modernization. Fifth, it recognizes that we must respect and appreciate other cultures, such as their elders and writers. Sixth, the GCI adheres to the ancient Chinese philosophy of sharing prosperity. The Belt and Road Initiative is the most prominent example on this front, involving 152 member countries and 32 international organizations. China has invested almost \$1 trillion on numerous projects. The BRI has contributed to bringing millions of people out of the poverty trap. Seventh, China promotes common, comprehensive, coordinated and sustainable security. Eighth, the GCI negates the theory of the Clash of Civilizations, a byproduct of the hegemonic mindset and attitude. The initiative clearly spells out that China does not subscribe to this mentality. China believes in peaceful and cooperative living with other civilizations, as well as the equality of humanity and all civilizations. However, there is one important aspect China must not overlook. Certain civilizations have sub-civilizations, or there are more competitors to claim certain civilizations. For example, under Islamic civilization, we can find numerous sub-civilizations like Arab, Iranian, Indus, Egyptian, Turkish, etc. On the other hand, Pakistan and India claim the Indus civilization. Thus, China should promote a dialogue at the sub-civilization level, which will help minimize differences and pave the way for dialogue among civilizations. It can be inferred that the GCI prioritizes dialogue over confrontation, win-win cooperation over a zero-sum game, and advocates for a level playing field. The initiative gives due importance to principles of equity and equality without any prejudices. It aims to explore establishing networks of inter-civilization dialogue to enhance mutual learning and find new ways of cooperation. China is ready to share its experience, prosperity and cultural products to create a harmonious world. The country believes that every civilization has contributed to the development and modernization of the world. Thus, every civilization has something to celebrate.

Promoting the Greater Involvement of Young People in Asia in Climate Action

Home to the largest cohort of young people globally—over 2 billion under 30—Asia and the Pacific are disproportionately affected by climate change and extreme weather events, with children and young people increasingly bearing the brunt. Worryingly, the regions rank high on the [Children's Climate Change Index](#). With their futures at stake, young people want to shape and implement climate solutions before it is too late. They did so by crafting a Youth Agenda. Participants of the [4th Asia and Pacific Youth Symposium \(APYS4\)](#) developed the Youth Agenda on Climate Change on 17–19 April 2024. The event, organized jointly by the Asian Development Bank, Plan International Asia-Pacific, and UNICEF, gathered youth, government representatives and civil society organizations to discuss major climate issues in the region. At the [Asian Development Bank's \(ADB\) 57th Annual Meeting](#) in Tbilisi, Georgia, on 5 May, youth advocates presented the [Youth Agenda on Climate Change](#) in a session titled “Nothing About Us Without Us: Asian Youth's Call for Inclusive and Intersectional Approach to Climate Action.” Organized by the Asia Pacific Youth Exchange and Child Fund International Asia Region as a part of the [ADB Annual Meeting's Civil Society Program](#), the event focused on engaging marginalized youth on climate initiatives. Six youth ambassadors—Noa Limpoco (Philippines), Rubina Adhikari (Nepal), Shameer Rishad (India), Giao Truong (Viet Nam), Sheba Marrotickal (India), and Alvian Wardhana (Indonesia)—led the panel. They outlined the needs, priorities, and recommendations from the Youth Agenda. Bruno Carrasco, Director General of ADB's Climate Change and Sustainable Development Department, also joined the panel to present ADB's perspective on why youth must be involved in climate action.

“This Youth Agenda is the collective voice of young people in Asia and the Pacific. It emphasizes the need for intergenerational dialogue and inclusive approaches to climate action. I invite all of you to reflect on how you can contribute to this call to action and support youth in driving inclusive climate solutions,” said Mr. Rishad, one of the youth ambassadors.

The Youth Agenda focuses on three priority areas:

- **Green skills and green jobs.** Reform education curricula to integrate green skills and equip young people for jobs to bolster a low-carbon economy.
- **Climate advocacy.** Implement inclusive educational programs to foster climate action knowledge and skills, and nurture innovative leadership among young people. Train and educate young people in advocacy and policy processes.
- **A just transition.** Empower young women and girls in fostering a just and equitable shift towards green economies, while delving into the disproportionate climate impacts affecting them.

During the symposium, there was much emphasis on inclusivity. For example, the youth highlighted the importance of involving girls, women and young people from diverse backgrounds, including those living with disability, to design and implement climate action programs and enhance their participation in climate decision and policy-making process. ADB affirmed the vital role of youth in climate action and emphasized the need for support from stakeholders. Bruno Carrasco, Director General of ADB's Climate Change and Sustainable Development Department, stated, "On the subject of climate, youth have much more at stake than any of us. It's a planet they will inherit, so climate change solutions mean much more to them... In ADB's work, with our operational priorities, we recognize the youth as drivers of change. The youth need to have a voice and be empowered to shape a more inclusive growth agenda." He explained, "In that context, we need to make sure that there are safe spaces not only for young people but also for people with disabilities and other vulnerabilities to speak and develop a strong voice. Through organizing, through greater empowerment, through greater voice, the youth can shape the future."

UNICEF Regional Director of East Asia and Pacific, Debora Comini supports this view and stated, "We are not only weaving the future for young people, rather we weave with and for young people, recognizing them as equal partners is fundamental to this whole process." She emphasized, "We must be ready to share power and create enabling environments that allow young people to take ownership of their futures, to innovate, and to lead." UNICEF Regional Director of South Asia, Sanjay Wijesekera, underlined the need to empower youth by helping them build skills to secure green jobs. "If we are to build a clean and safe planet for their future, we must heed young people's demands, especially in developing skills that can enable them to contribute to green jobs," he said.

Sharon Kane, Director of Sub Regions for Plan International Asia-Pacific, reaffirmed the organization's commitment to engaging young people in its decision-making process for climate action and advocacy. "Sustainable change starts with the community at the grassroots level, where communities are intimately connected to their environments, and they are best positioned to drive meaningful action," she said. "Through our approach, working with partners, we prioritize the voices and leadership of young people, ensuring that they are at the front of all decision-making processes that affect their lives and their futures. Plan International Asia-Pacific regional team remains steadfast in our commitment to empowering youth in climate action, climate advocacy and building an inclusive civic space for all in the region." Young people are not only the future, but they are the stewards of our planet. Their voices and actions play a crucial role in the fight against climate change. By enabling their active participation and equipping them with the tools and platforms, we can nurture a generation capable of driving sustainable and inclusive climate solutions.

From <https://development.asia/> 08/12/2024

APEC Intensifies Cooperation in Low-Carbon Hydrogen as Clean Energy Carrier

APEC member economies are intensifying cooperation to harness the power of clean and low-carbon hydrogen as a key component of the region's sustainable energy future. At a workshop hosted by APEC Peru 2024 in Lima on Sunday, policymakers, industry leaders, and researchers shared best practices, discussed challenges, and explored opportunities for integrating hydrogen into the energy mix. Members are focused on creating roadmaps that set clear targets, establish market-driven indicators, and outline actionable steps to scale up clean and low-carbon hydrogen production. "In the face of the short-term difficulties presented by the energy and climate crisis, our economies have assumed an increasingly decisive role in global trade and renewable energy supply chains," said Rómulo Mucho, Peru's Minister of Energy and Mines in his opening remarks. "At the same time, our economies face the challenge of a transition towards a more sustainable, resilient, and inclusive development." "Energy resources will therefore continue to play an essential role in contributing to this transition," added Minister Mucho. "A demand for secure, affordable, reliable and sustainable energy will generate collaborative dynamics that drive our economies to overcome the challenges in our energy matrix."

A panel of experts discussed the implementation of projects aimed at transitioning from fossil fuels to clean energy sources. The session highlighted the need for harmonized regulatory frameworks and innovative financing mechanisms to drive the adoption of hydrogen technologies, taking into account the other stages of the sector's value chain: transport and electricity generation. "Despite increased attention on clean and low-carbon hydrogen in recent years, its future viability as a clean, low emission energy source remains uncertain," said Dr Kazutomo Irie, president of the Asia Pacific Energy Research Centre ([APEREC](#)). Dr Irie pointed to cost competitiveness and the delay in the development of infrastructure among the key challenges that could throw the widespread adoption of clean and low-carbon hydrogen. "Technological advancements, economies of scale and the cumulative production will reduce costs," Dr Irie explained. "Until substantial cost reductions are realized, the commercial development of a clean, low-carbon hydrogen market will heavily rely on supportive government policies, including subsidies, which vary widely among economies."

Participants also shared insights on developing domestic hydrogen strategies, emphasizing the importance of cross-border collaboration to achieve regional energy goals. Representatives from China, Indonesia, Japan, Korea, Chinese Taipei and Thailand provided diverse perspectives on the challenges and successes of hydrogen initiatives in each economy. A dedicated session underscored the critical

role women play in the hydrogen and renewable energy sectors. Speakers explored how women are breaking barriers and shaping policies that promote sustainable practices and clean technologies. “APEC’s commitment to advancing hydrogen technologies reflects the region’s leadership in promoting innovative solutions to global challenges and driving sustainable economic growth,” said Ariadne BenAissa, lead shepherd for [APEC Energy Working Group](#). The workshop concluded with a call to action for APEC economies to continue collaborating on hydrogen initiatives, ensuring that the region remains at the forefront of the global clean energy transition. Later this week, Minister Mucho will host his counterparts for the APEC Energy Ministerial Meeting in Lima on 15-16 August. They will further deliberate on strategies and technologies to ensure just, inclusive and sustainable energy transitions, as well as policies and actions for hydrogen development in APEC economies.

From <https://www.apec.org/> 08/13/2024

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Agricultural Experts Push for Climate-Smart Innovations to Ensure Food Security

“Climate change as manifested by the increasing temperature, changes in rainfall patterns, and significant increases in the frequency and intensity of extreme weather events has caused disastrous consequences around the world,” said Dr Su-San Chang, lead shepherd of the [Agricultural Technical Cooperation Working Group](#) (ATCWG), on Thursday when she opened the 28th ATCWG Annual Meeting in Trujillo, a coastal city located 550 kilometers north of Peru’s capital. Held during Food Security Week, the meeting brought together officials and experts from the APEC region to address key challenges and opportunities in agriculture. In her opening remarks, Dr Chang emphasized the critical role of agriculture in meeting the growing global demand for food and addressing the challenges posed by climate change. “The global population is projected to reach 9.7 billion by 2050, requiring a 30 percent increase in food production,” said Dr Chang. “This challenge, coupled with limited resources, an aging workforce, and climate change, demands immediate action.” Dr Chang pointed out that the alarm of the unprecedented adverse climate impacts is increasingly threatening the sustainability and resilience of agri-food systems, in particular the smallholder farmers and vulnerable groups of the APEC region. “Climate change, driven by greenhouse gas emissions, poses a significant threat to agriculture, necessitating a transformation towards climate-smart, resilient, and sustainable agri-food systems,” she continued.

She stressed the importance of empowering smallholder, women and youth farmers, as well as Indigenous Peoples, and called for member economies to harness innovative technologies and traditional knowledge to ensure a safe, sufficient, and nutritious food system for all. “It is our responsibility and capacity to strengthen our cooperation on developing innovative technologies and policies to address the

challenges facing the agri-food sector and achieve our common goals,” she said. Experts weighed in on innovations and best practices of low-carbon farming. Katina Hanson from the US Department of Agriculture explained that climate-smart agriculture and forestry is a comprehensive mitigation strategy that focuses on reducing or eliminating greenhouse gas emissions and enhancing resilience to climate impacts as an approach to adaptation, all while sustainably boosting agricultural productivity and incomes. “While mitigation addresses the causes of climate change, adaptation and resilience address the consequences of climate change,” Hanson said. With a focus on net zero emissions in agriculture, Dr Jeng-Fang Huang from the Livestock Research Institute, Ministry of Agriculture of Chinese Taipei said that robust strategies and technologies can contribute to the goal of net zero emissions.

“International collaboration and knowledge sharing are also essential to accelerate progress towards a carbon-neutral future, ensuring that efforts are coordinated and impactful on a global scale,” he added. Aligned with APEC’s vision, members continue to work on key initiatives including digital transformation in agriculture, climate change adaptation and mitigation, and sustainable agriculture practices that can benefit agriculture as a whole. Over the past year, the ATCWG has initiated seven projects specifically focused on digital transformation in agriculture, climate change adaptation and mitigation, reducing food loss and waste, and sustainable biomass management. These projects aim to empower smallholders, women and youth farmers, while fostering sustainable agriculture and rural development. “The ATCWG has proven to be an exceptional platform for advancing agricultural technologies and facilitating trade and investment, contributing to economic growth and food security in the region,” said Dr Chang. In closing, she urged member economies to propose innovative and inclusive projects to further enhance food security and safety. “It is our responsibility to strengthen cooperation and develop innovative technologies to address the challenges facing the agri-food sector.” Agriculture, ocean and fisheries, and food security officials from APEC economies will concurrently meet in Trujillo, Peru on 17 August to take forward the discussion on food security. On 18 August, Peru will be hosting the APEC Food Security Ministerial Meeting where officials will steer policy towards a more sustainable and robust food trade in the region.

From <https://www.apec.org/> 08/16/2024

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Bringing the Energy Transitions’ Benefit to People, Businesses

“Peru sees the global energy transition as an opportunity begin its path to industrialization,” said Peru’s Minister of Energy and Mines Rómulo Mucho, adding that it will generate direct employment and greater value add, mainly in the most vulnerable areas. “The energy transition can be achieved through various pathways by considering our local geography and industrial structure across the APEC

economies,” Minister Mucho continued. “Energy supply security is also directly related to the economy and social development. I am fully convinced that clean energy source must become the main component of our power supply.” Minister Mucho underscored that the technological development gained from the energy transition will open more opportunities and allow Peru to participate in various economic activities such as energy storage and export, solar panels manufacturing, carbon dioxide capturing and direct removal, among others. “These activities will encourage public-private partnerships, include domestic and foreign companies and engage the academia and civil society, making it a fair, inclusive and sustainable transition not only for Peru, but also for the region,” Minister Mucho said. Julia Torreblanca, Chair of the 2024 APEC Business Advisory Council ([ABAC](#)), underscored the urgent climate crisis and the challenges facing the energy sector when [she briefed the ministers](#) about the council’s recommendations.

She highlighted the evolving trend in energy investment: from the estimated USD2.8 trillion figure that was invested in energy in 2023, over USD 1.7 trillion or almost 60 percent, was directed toward clean energy sources. “The investment ratio has shifted dramatically: for every USD 1 spent on fossil fuels, USD 1.7 is now invested in clean energy, compared to a 1:1 ratio just five years ago,” Torreblanca said. “This shift is driven by improved economics, robust policy support and a strong alignment of climate and energy security goals.” Given this shift, the business council suggested member economies to use this momentum to promote just, ambitious and realistic energy transitions, as well as consider eliminating inefficient subsidies to reduce carbon emissions, particularly from fossil fuels. They recommended that ministers could also assess the establishment of a coherent greener trade framework that unlocks greater opportunities in sustainable supply chains, environmental goods and services, renewable energy, and clean technology. “Further expanding the investments to decarbonize high-emitting and hard-to-abate industries, as well as tailoring this transition finance strategies to the specific needs of the APEC region are essential,” Torreblanca explained. “Electric vehicles are becoming a crucial technology in the global energy transition. In 2023, electric cars represented about 18 percent of all cars sold, up from 14 percent in 2022 and just 2 percent in 2018,” Torreblanca added. “Developing international standards will streamline compliance and reduce costs. We must also remain coherent, powering those electric vehicles with predominantly clean energy sources.” To support this growth, Torreblanca urged ministers to ensure fair trade conditions by eliminating tariffs, non-tariff barriers and other discriminatory policies that hinder the movement of goods and services related to the electric vehicles production.

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Ministers Commit to Safeguard a Clean and Inclusive Energy Transition

Facing the stagnation of the clean energy transition to combat climate change, energy ministers from APEC economies convened at the 14th APEC Energy Ministerial Meeting in Lima to shape effective policies and foster partnerships to spur efforts for sustainable and inclusive transitions across the Asia-Pacific region. The meeting, chaired by Peru's Minister of Energy and Mines Rómulo Mucho, focused on innovative strategies, capacity building, public-private partnerships, and equitable energy access, with a special emphasis on the development of clean and low-carbon hydrogen and the need to safeguard these transitions to be inclusive for people and communities. “When Peru decided to assume the presidency of APEC 2024 under the theme of *Empower. Include. Growth.*, we set one of our priorities to be sustainable growth for resilient development, with the latter mainly focusing on the promotion of transition to clean energies,” said Minister Mucho in his opening remarks at the meeting. “This recognizes the need to intensify efforts to accelerate clean, sustainable, just, affordable and inclusive energy transition,” Minister Mucho added. Ministers engaged in a robust discussion on how APEC economies can leverage innovative technologies to ensure just, inclusive, and sustainable energy transitions, at the same time addressing potential socio-economic impacts this transitions on vulnerable populations, so that the benefits of clean energy can be distributed across all segments of the society.

In her report to the ministers, Ariadne BenAissa, lead shepherd of the APEC Energy Working Group, highlighted an aquavoltaics development project in Chinese Taipei, one of the 10 winners of the [6th APEC Energy Smart Communities Initiative Best Practices Awards](#), as a “perfect example of a just transition effort that would be beneficial to learn from throughout APEC.” “The aquavoltaics project in Chinese Taipei involved working with local communities to install solar panels on ponds used for fish farming,” reported BenAissa. “What is especially notable about this case is that the project implementers were able to go from strong opposition from the community to full support through stakeholder engagement,” she explained. The importance of enhancing energy access in rural and remote areas was highlighted as a key driver for sustainable growth. Ministers explored effective policies and technologies that can overcome barriers to energy access, particularly for micro, small and medium-sized enterprises and vulnerable populations. The discussion stressed the need for targeted government interventions to unlock untapped economic potential through improved energy access.

“While we have done well, we can do more in the area of energy efficiency and renewable energy,” said Dr Rebecca Sta Maria, the Executive Director of the APEC Secretariat. “APEC is known as an incubator of ideas. As such we must lead in promoting clean and low-carbon energy transitions.” Ministers also discussed the [“APEC Policy Guidance to Develop and Implement Low-Carbon Hydrogen Policy Frameworks in the Asia-Pacific”](#)—a pivotal document aimed at guiding APEC economies in their hydrogen development strategies. This policy guidance is expected to play a crucial role in the region's transition to clean and low-carbon

energy, contributing to long-term sustainability goals. “This innovative document proposes key areas to advance the implementation, such as standards and certifications, value chains, research, finance and investment, and public awareness, and emphasizes the relevance of the principles of coherence and inclusiveness,” said Ambassador Carlos Vasquez, 2024 Chair of APEC Senior Officials’ Meeting. “Increasing the share of renewable energy in our energy mix is crucial in addressing the severe impacts of climate change,” Minister Mucho concluded. “To achieve this, I reaffirm Peru’s commitment to advancing the transition to clean and low-carbon energy.”

From <https://www.apec.org/> 08/16/2024

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APEC Ministers Call for Holistic Approach to Address Growing Food Security Crisis

As global food security faces unprecedented challenges, urgent action is needed to address the complex issues impacting both global and Asia-Pacific regions. With the intertwined effects of climate change, supply chain disruptions and economic inequality, the stability of food systems is increasingly at risk. “Food security is not just a matter of quantity but also of quality,” said Ángel Manero Campos, Minister of Agrarian Development and Irrigation of Peru, as he welcomed ministers to Trujillo. “It encompasses the availability, accessibility and utilization of food. It requires a holistic approach that considers economic, environmental, and social dimensions,” said Minister Manero, who also served as FSMM Chair of the 9th Food Security Ministerial Meeting. Across the globe, climate change is emerging as a primary threat to food security. Additionally, disruptions to supply chains, exacerbated by recent pandemics, are causing food shortages and driving up prices. The growing global population further intensifies the demand for food, placing additional strain on already depleted resources. Economic inequality remains a significant barrier, with millions unable to afford sufficient and nutritious food. “The COVID-19 pandemic has underscored the vulnerabilities in our agri-food systems and highlighted the need for robust and resilient agricultural practices,” said Minister Manero. “However, it has also reminded us of the connection of our global community.”

In the Asia-Pacific region, food security challenges are magnified by natural disasters, which devastate crops and infrastructure. Economic disparities lead to uneven food accessibility and affordability, while rapid urbanization results in the loss of valuable agricultural land. “The Asia-Pacific region, with its diverse landscapes and rich agricultural heritage, has a unique opportunity to lead the way in fostering sustainable agricultural practices and ensuring that every individual has access to nutritious and sufficient food,” Minister Manero added. “The complexities of food security require joint coordinated actions at the regional and global levels,” he continued. “One of the key areas where we must focus our efforts is to provide the necessary support for inclusion and empowerment of smallholder farmers, small and

medium enterprises, women, young people, Indigenous Peoples and other groups with untapped economic potential.” Minister Manero urged members to continue to prioritize sustainable agricultural practices that preserve the natural resources and protect the environment. “Climate change poses a significant threat to agriculture, and we must take proactive measures to reduce its impact,” he said. “This includes promoting agroecological practices, investing in renewable energy sources, and fostering sustainable land and water management practices.”

Minister Manero further underscored the importance of regional cooperation to address food security challenges. “By working together, we can develop regional food reserves, enhance trade facilitation, and ensure the efficient flow of agricultural products across borders,” he said. “We can also leverage digital technologies to improve agricultural productivity, enhance market transparency, and reduce food loss and waste,” he added. Minister Manero concluded the session by reiterating APEC’s commitment to achieving the APEC Putrajaya Vision 2040, including the implementation of the Aotearoa Plan of Action. This includes lasting food security, food safety, and improved nutrition for all as well as reducing food loss and waste in the region by promoting agricultural and food trade, sustainability, innovation, and by promoting green, resilient, and low-emission agriculture.

From <https://www.apec.org/> 08/18/2024

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Climate Challenges Call for Enhanced El-Niño Preparedness

Confronted by escalating climate change and global land and ocean warming, APEC member economies reinforced actions to enhance preparedness, improve predictive capabilities and integrate climate science into policymaking, focusing on the impacts of El Niño and La Niña events or collectively called the El-Niño Southern Oscillation. The El Niño-Southern Oscillation (ENSO) is a recurring climate pattern involving changes in the temperature of waters in the central and eastern tropical Pacific Ocean, the ocean whose currents connects all APEC member economies. It significantly impacts global weather influencing rainfall, storm patterns and temperatures across many regions, including the Asia-Pacific. The APEC Climate Symposium 2024 held in Lima on 12-13 August highlighted the severe impacts of ENSO on the Asia-Pacific region, where extreme weather events are increasingly disrupting economies and livelihoods. Peru’s Vice Minister of Environment Raquel Hilianova Soto underscored the urgency of understanding and mitigating these impacts, noting that the disaster’s total damage caused by natural hazards has increased by nearly 350 percent from USD 52 billion annually in the 1980s to USD 207 billion annually in the last decade and to USD 232 billion in the first three years of the 2020s.

“We strongly believe that science will allow us to get closer to the possibility of foreseeing these phenomena and pave the ways of addressing them as soon as

possible,” said Vice Minister Soto. “Knowledge, research, innovation and technology are essentials to reduce vulnerability, manage and reduce disaster risk, as well as enhance adaptation.” “Studying these climate phenomena will save lives, as timely and accurate information allows informed decisions to be made with a high impact on the lives of our population,” Vice Minister Soto added. In his opening remarks at the symposium, Ambassador Carlos Vasquez, 2024 Chair of APEC Senior Officials’ Meeting, reflected on the historical significance of ENSO in Peru and the broader Asia-Pacific region. “The impacts of climate change, particularly through phenomena like ENSO, are felt acutely across our economies,” he said. “APEC has long recognized the urgency of addressing climate change and the need for a coordinated response,” Ambassador Vasquez added. “Let us remember that the actions we take today will shape the legacy we leave for future generations,” he said. “Together, we can build a region that is not only prepared for the challenges of climate change, but one that thrives in the fights in the face of them.”

The symposium brought together diverse groups of participants with expertise in climate research, application and policymaking in order to seek cooperation to strengthen member economies’ scientific and technical capacities to combat climate change. Presenting the latest research on predicting El Niño, Dr Shang-Ping Xie of Scripps Institution of Oceanography, University of California San Diego, highlighted how ENSO and its global influence will change in the face of global warming, adding that globally, ENSO is by far the most important predictor of climate anomalies. “To minimize the adverse economic and social impacts of these extreme weather events, we must take immediate action to address these climate vulnerabilities, and to link them to decision-making to minimize adverse economic and social impacts,” said Do-Shick Shin, executive director of [APEC Climate Center](#), which oversees the symposium. “Understanding and addressing the impacts of ENSO is crucial for building climate resilience across APEC economies,” said Rahima Kandahari, Chair of [APEC Policy Partnership on Science, Technology and Innovation](#). “Through scientific collaboration and technological innovation, APEC remains committed to advancing this agenda, ensuring that our economies are better prepared to face the challenges posed by climate change,” Kandahari concluded.

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Climate Change Response in Asia and Pacific Held Back by Insufficient Data

Policy makers in Asia and the Pacific are struggling to collect and analyze the data they need to effectively respond to climate change, hampering efforts in a region considered the world’s most vulnerable to the effects of a warming planet. Some national statistical offices in the region say they don’t have enough staff working on climate data, and others don’t have a unit dedicated to it, according to a new survey by the Asian Development Bank (ADB), published today. Most respondents also said

their access to geographically granular data was “fair” at best for many types of data, including on climate change drivers such as fossil fuel use and total greenhouse gas emissions. Key data on impacts on ecosystems, infrastructure, specific geographic areas, and water security are lacking. Asia and the Pacific accounts for more than half of all global greenhouse gas emissions and is hit harder by disasters and other climate risks than any other region. Without high-quality data and the ability to analyze it, policy makers in the region can’t design effective, targeted measures to tackle the causes and effects of climate change—and evaluate their effectiveness. “Asia and the Pacific is at the forefront of the climate battle,” said ADB Chief Economist Albert Park. “The deadly heat waves and catastrophic floods we’ve seen in recent months show us what’s at stake. We need high-quality data and robust statistical capacity to avoid policy blind spots and make sure our strategies for tackling the climate crisis are well-informed. This means we need to invest in our statistical systems, our people, and our institutions. The cost of not doing so will be far higher than the cost of these investments.”

The findings of ADB’s survey, which covered 29 national statistical offices in Asia and the Pacific, were released as part of [Key Indicators for Asia and the Pacific 2024](#). The report explains how data and statistics can play a crucial role in combating climate change. For instance, having the right data enables more localized monitoring of climate change impacts, providing context for a more effective policy response that is data-driven and evidence-based. Geographically granular data can also help identify areas for policy prioritization, ensuring resources are directed where they are most needed. The report notes that national statistical offices are challenged not only by limited capacity and insufficient access to climate data, but also by a lack of uniform definitions and methodologies. Asked about the reasons for these shortcomings, survey respondents cited insufficient technical staffing, limited financial resources, methodological and technical difficulties, a lack of coordination with other stakeholders, and climate change data not being seen as a priority. The report features a special supplement focusing on the Statistical Data and Metadata eXchange (SDMX) standard, which provides a comprehensive framework to streamline data activities that can help economies in Asia and the Pacific design and implement effective, data-driven, and evidence-based policies. Adopting the SDMX standard can help countries collect, exchange, analyze, and disseminate statistical data to help tackle climate change.

From <https://www.adb.org/> 08/22/2024

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East Asia

CHINA: Moving to Advance High-quality Development of Service Consumption

China will work to further develop consumer services to support high-quality economic development and meet people's demand for personalized, diversified and quality services, according to a guideline made public Saturday. The guideline, issued by the State Council, set out 20 key tasks, including tapping the potential of consumption in sectors such as hospitality, domestic services, elderly care, childcare, entertainment, tourism, sports, education and training. It also pledged to foster new types of consumption like digital, green and health services, create new consumption scenarios, relax market access, strengthen regulation and provide more policy support for service consumption. China will continue to open up sectors such as telecommunications, education, elderly care and medical care, and ensure the implementation of opening-up measures in areas like technology services and tourism, according to the document. The country will also optimize entry policies and consumption environments, speed up the resumption of flights, provide diversified payment services, and study the possibility of granting visa-free entry to more countries, it said. China will expand domestic demand with a focus on boosting consumption, and service consumption will be a major driver in the expansion and upgrading of consumption, according to a key meeting that set priorities for the second half of 2024 on Tuesday. In the first six months of this year, China's retail sales of services increased 7.5 percent from a year ago, 4.3 percentage points higher than that of goods, official data showed.

From <http://www.news.cn/> 08/03/2024

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Xi Calls on Environmental Volunteers to Promote Water Conservation

Chinese President Xi Jinping has encouraged environmental volunteers to promote water conservation and contribute to the modernization of harmony between humanity and nature. Ahead of China's second National Ecology Day that falls on Thursday, Xi, also general secretary of the Communist Party of China Central Committee and chairman of the Central Military Commission, made the remarks in a reply letter to the volunteers for the Danjiangkou Reservoir in Shiyan City, central China's Hubei Province. Danjiangkou is the water source for the middle route of China's South-to-North Water Diversion Project. Xi made important instructions when the first phase of the route began to supply water in 2014. Over the past decade, more efforts have been channeled to the water quality protection of the reservoir, with the active participation of officials and residents, including environmental volunteers. Recently, the volunteers wrote to Xi to highlight their services and express their firm determination to protect the water quality in the reservoir. In the reply letter, Xi applauded the volunteers' endeavor, saying the broad public participation helped make "the water in the reservoir area clearer, the mountains greener and the environment more beautiful." Noting that the water diversion project bears strategic importance and is crucial to the long-term development and the well-being of the people, Xi called for persistent efforts to

protect the ecological environment of the water source. Xi encouraged the volunteers to motivate more people to consciously conserve water resources and work together to build a beautiful China so as to make more contribution to the modernization of harmony between humanity and nature. Xi also extended sincere greetings to environmental protection workers and volunteers across the country in the reply letter.

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Chinese Vice Premier Urges Coordinated Efforts in Pursuing Green, Low-carbon Development

Chinese Vice Premier Liu Guozhong has called for coordinated efforts in promoting green and low-carbon development, further strengthening ecological and environmental protection, and making steady progress toward the country's dual carbon goals. Liu, also a member of the Political Bureau of the Communist Party of China (CPC) Central Committee, made the remarks in a speech delivered at the opening ceremony of a National Ecology Day event held in Sanming, in east China's Fujian Province. Liu said the third plenum of the 20th CPC Central Committee last month made important plans to deepen reform in ecological conservation. He stressed concerted efforts to cut carbon emissions, reduce pollution, pursue green development, and boost economic growth. By acting on the principle that lucid waters and lush mountains are invaluable assets, China's ecology and environment have seen continuous improvements since 2012, Liu said, adding that National Ecology Day offers opportunities to build consensus on green and low-carbon development and strengthen synergy in building a beautiful China. To raise public awareness and encourage action to protect the ecological environment, China's national legislature last year designated Aug. 15 as National Ecology Day. The country has pledged to peak carbon dioxide emissions by 2030 and achieve carbon neutrality by 2060.

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China Targets Scalping of Scenic Spot Tickets

In response to public complaints, China will increase efforts to crack down on scenic spot ticket scalping, the Ministry of Culture and Tourism said on Friday. Culture and tourism departments across the country have been advised to collaborate with public security, market supervision and cyberspace affairs authorities to clean up the market environment, the ministry said in an online reply to internet comments. Regarding complaints about online reservation requirements for scenic attractions, the ministry's resource development department said it had requested flexibility in handling the issue, such as retaining certain spots for on-site ticket sales and

ensuring the entry of seniors. The ministry advised scenic venues with sufficient capacity to simply cancel reservations. The public is also invited to share their opinions on optimizing the reservation procedure.

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Chinese Vice Premier Urges Efforts to Advance Rural Revitalization

Chinese Vice Premier Liu Guozhong has called for strong, effective measures to advance rural revitalization across the board. Liu, also a member of the Political Bureau of the Communist Party of China (CPC) Central Committee, made the remarks during an investigation and research tour in east China's Fujian Province from Wednesday to Thursday. The vice premier emphasized the need for unremitting efforts to ensure grain production and develop food resources through various channels, with the aim of constructing a diversified food supply system. Liu noted the necessity of developing deep-sea aquaculture actively, strengthening agricultural technological innovation, enhancing market competitiveness and sustainable development capabilities, and effectively transforming agriculture into a large, modern industry. He emphasized the need to follow the laws of urban and rural development, adapt to the trends of rural population change, respect the wishes of farmers, and promote village planning and construction, with the aim of creating a rural development model with regional characteristics. He also stressed the need for the targeted promotion of health care reform experience in the city of Sanming, as well as the necessity of strengthening the coordinated, interconnected reform of health care, medical insurance and pharmaceuticals, and of improving the efficiency of health care services.

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China Further Relaxes Foreign Investment Restrictions, Vows to Promote Services Trade

An executive meeting of the State Council, presided over by Premier Li Qiang on Monday, reviewed and approved four documents, discussed policy measures to support the high-quality development of innovative small and medium-sized enterprises (SMEs), and approved five nuclear power projects. Among the approved documents was the 2024 edition of a set of special administrative measures -- a negative list -- for foreign investment access. According to the negative list, China will relax restrictions on foreign investment further by completely abolishing entry barriers in the manufacturing sector, while accelerating the opening up of sectors such as telecommunication, education and health care services. Another document approved at the meeting was a set of guidelines on promoting the high-quality

development of services trade through high-level opening up. The meeting stressed that accelerating the development of services trade is essential to expanding high-level opening up and fostering new foreign trade drivers.

Efforts should be made to promote innovative development in key services trade areas, as well as the integration of services trade and goods trade, according to the meeting. It also highlighted the importance of efforts to create new services trade growth drivers, and to support the international development of professional services such as finance, consultation, design and certification. The meeting discussed measures with a focus on strengthening policy coordination in areas of taxation, finance, science and technology, industry and human resources, in order to foster innovative SMEs that use specialized, sophisticated technologies to produce novel or unique products. Efforts must also be made to make those SMEs smarter, and more digitalized and eco-friendly in a bid to enhance their core competitiveness, according to the meeting. Noting that safety is the lifeline of nuclear power development, the meeting stressed the need to strengthen safety regulations to ensure the utmost safety of nuclear power and promote the long-term healthy development of the industry.

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China Pushes for Reform in Real Estate Sales System

China is advancing reforms in its real estate sector by promoting the sale of properties upon completion, signaling a shift from the traditional pre-sale model, according to the housing authority on Friday. This new approach is being implemented for some new real estate development projects, with land transfers requiring properties to be sold only upon completion, said Dong Jianguo, vice minister of housing and urban-rural development. Several regions across China have already launched projects using this new sales model, Dong said at a press conference. Experts said the measure, which is part of broader efforts to stabilize the housing market, is expected to mitigate risks associated with unfinished projects.

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China Becomes World's Largest Investor in Energy Transition: White Paper

China has become the world's largest investor in energy transition, contributing to global energy transition and a clean world, said a white paper issued Thursday. The country's investment in energy transition reached 676 billion U.S. dollars in 2023, making it the world's largest investor in this field, according to the white paper titled "China's Energy Transition." The country has doubled its efforts in technological

innovation to upgrade new energy technology at a faster pace, contributing enormously to a sharp reduction in the costs of wind power and photovoltaic power worldwide, according to the white paper. China has worked with more than 100 countries and regions on green energy projects, while its new energy industry has added to the global energy supply, eased global inflation pressures, and contributed to the global effort to combat climate change and transition to green development. China's exports of wind power and photovoltaic products helped other countries reduce carbon dioxide emissions by about 810 million tonnes in 2023, according to the white paper.

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Boosting Farmers' Incomes with Solar Panels

Viewed from above, 196,000 blue solar panels form a dynamic silhouette of a horse, galloping through the Kubuqi Desert. Strolling around the solar power station in Chaideng Village, Ordos City, tourists marveled at the green vegetation and tracking solar panels that spun like sunflowers, and hardly believed that this was once a barren land called the "sea of death". The solar power station of Junma, which literally means horse in Chinese, is part of the "great photovoltaic wall," an ambitious solar energy desert reclamation project, stretching along the northern edge of the Kubuqi Desert and south of the Yellow River. Spanning about 400 km in length and averaging 5 km in width, upon completion, this solar marvel is set to have an installed capacity of 100 million kilowatts. The benefits of solar-powered desert reclamation are substantial. The panels cut groundwater evaporation by 20 to 30 percent, provide shade, and reduce wind speeds, all of which support plant growth. This helps vegetation, like forage grasses that help combat dust and sand, thrive.

In arid areas, integrating solar-powered water pumps with drip irrigation has proven to be an effective method for greening desert landscapes. The "photovoltaic power generation plus desert reclamation" model -- where solar panels generate clean energy above while plants and livestock thrive below -- is also opening new income opportunities and transforming local livelihoods. Locals are finding various ways to boost their income, such as leasing their desertified land, participating in project construction, and engaging in contract farming. New energy and ecological management companies are encouraged to hire local farmers and herders during both the construction and operation phases. Li Kai, an official with Dalad Banner Energy Bureau, highlighted the Kubuqi Desert Ordos Central-Northern New Energy Base project as a notable example. In 2023, the project installed 2.18 million solar panels and employed over 3,000 workers, most of whom were local farmers earning between 300 (about 42 U.S. dollars) and 500 yuan per day.

Solar energy desert reclamation projects typically feature a protective forest system established around the photovoltaic power station, combining grass grid sand

barriers (using materials like wheat straw, rice straw, and reeds arranged in grid patterns to mitigate wind erosion and retain moisture) with sand-fixing flora to better keep the shifting sands in check. Wang Ming is a farmer in Pingyuan Village, Dalad Banner, who relies on agriculture for his livelihood. In the past, his annual income was only a few thousand yuan. However, the sand control and afforestation work at the new energy base has provided him an extra income source, increasing his annual earnings by nearly 10,000 yuan. This spring, he spent nearly a month supporting the construction project, managing over 30 workers and several machines. "I now have stable work right on my doorstep. I'm really happy," Wang said. He also mentioned that the project is set to install 8 million kilowatts of solar power.

To him, sand control and tree planting offer stable employment. The city of Ordos, with vast sunflower fields, previously faced challenges with disposing of post-harvest straw. Inner Mongolia Three Gorges Mengneng Energy Co., Ltd., developer of the Kubuqi Desert Ordos Central-Northern New Energy Base project, has turned this challenge into an opportunity by using the straw to build sand barriers as part of their solar-powered desertification efforts. Each year, the company buys large quantities of sunflower straw from local farmers, using it to combat desertification. This eco-friendly solution also provides an additional income stream for the local farming community. Liu Tianyun, deputy director of the forestry and grassland bureau of Ordos, said that by 2030, the "great photovoltaic wall" project will provide 50,000 stable jobs, increase average income per capita by over 20,000 yuan annually, and boost the annual output of the ecological industry by 1 billion yuan.

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China Strives to Improve Industrial, Supply Chains of Clean Energy: White Paper

China will work with the rest of the world to improve the industrial and supply chains of clean energy and contribute to global sustainable energy development, said a white paper issued on Thursday by China's State Council Information Office. Noting that the international situation has become increasingly complex, with various forms of green barriers on the rise, the white paper titled "China's Energy Transition" highlighted the challenge to keep global energy industrial and supply chains stable and maintain energy security in an open environment. In response to these challenges, China is committed to improving bilateral and multilateral cooperation mechanisms in the energy sector, strengthening the exchange of policy ideas and best practices in energy transition, and advancing cooperation and capacity building on green and low-carbon technologies, it said. China opposes overstretching the concept of national security and imposing baseless restrictions on normal international development cooperation, and all forms of unilateralism and protectionism, said the white paper.

China rejects all forms of decoupling, any severing of industrial and supply chains, and the "small yard and high fence" approach, it added. The country is ready to work with other countries to implement the UN 2030 Agenda for Sustainable Development, aiming to help less developed countries in strengthening their energy supply capacities while supporting their efforts to promote clean and renewable energy, the white paper said. It urged developed countries to provide funding, technology, and capacity-building support for renewable energy deployment in developing countries, and help address the dual challenges of energy supply security and the green and low-carbon energy transition. China will contribute to global efforts to uphold the principle of equity and common but differentiated responsibilities and respective capabilities, while working towards the targets outlined by the Paris Agreement, according to the white paper.

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China to Study Suggestions on Raising Tariffs on Large-engine Fuel Vehicles

Chinese authorities will carefully study expert opinions and suggestions on increasing tariffs for imported fuel-powered cars with large-displacement engines, China's Ministry of Commerce (MOC) said on Thursday. Such proposals will be researched in accordance with procedures, MOC spokesperson He Yadong told a press conference, noting that green and low-carbon transition of the auto industry will be supported to ensure high-quality development. He said that experts who put forward the suggestions believe they are in line with World Trade Organization rules and will be beneficial to the green transformation of the auto industry. Representatives from relevant industry organizations, think tanks, research institutions and automotive companies attended a meeting held by the MOC last week to hear opinions and suggestions, the spokesperson noted, adding that China is committed to green and low-carbon development. Commenting on the European Union (EU)'s anti-subsidy probe into Chinese electric vehicles, he described it as a typical protectionist move, which is not conducive to China-EU auto industry cooperation, the stability of the global automobile production and supply chain, the EU's green transition, and global efforts to combat climate change.

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China's SOEs to Drive Original Innovation, State-assets Regulator Chief Says

China's State-owned Assets Supervision and Administration Commission (SASAC) is intensifying efforts to position state-owned enterprises (SOEs) at the forefront of

the nation's technological innovation push. Zhang Yuzhuo, chairman of the commission, emphasized the crucial role that centrally administered SOEs play in China's strategic science and technology endeavors, noting that they are vital components in the country's drive to become a technological powerhouse. The country's top state-assets regulator will firmly implement the initiatives laid out at the third plenary session of the 20th Communist Party of China Central Committee, and will strengthen the role of enterprises as primary players in innovation, Zhang said in an interview with Xinhua. A significant part of this strategy involves achieving breakthroughs in original innovation through enhanced systems and mechanisms that support research and development (R&D).

To that end, SOEs are set to deepen their integration into the national innovation system, with many expected to lead or actively participate in major national sci-tech projects. Zhang highlighted a new enterprise R&D reserve fund system designed to support targeted research in areas with high strategic value and strong application potential. The initiative aims to secure critical core technologies and advance foundational research, both of which are essential for broader technological progress. Additionally, he outlined plans for SOEs to play a leading role in the construction of national laboratories, and in the establishment of new, key national labs and innovation centers. These efforts are part of a larger strategy to create regional innovation hubs and high-level collaborative networks. Zhang also stressed the importance of deepening technological cooperation across various sectors, and of engaging in international scientific exchange to enhance technological outcomes.

He noted that SOEs will lead in integrating industry, academia and research, accelerating the development of concept verification and pilot testing programs. This approach aims to transform more scientific achievements into market-ready products that can then be scaled into fully fledged industries, driving efficiency in the commercialization of new technologies. In addition to these initiatives, Zhang reaffirmed SASAC's commitment to fostering a high-quality innovation ecosystem that supports original research. This will involve refining investment policy, increasing R&D investment, and advancing reforms that give researchers greater autonomy. Zhang also called for the establishment of a compliance-based exemption mechanism that accounts for the inherent uncertainties in scientific research, allowing innovators to focus on their work without unnecessary constraints.

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JAPAN: First Meeting of AI Regulation Study Group Kishida Requests Legal Consideration

The Japanese government held the first meeting of an expert panel, with legal framework in mind, to balance the promotion of technological development and the risks of spreading misinformation amid the rapid proliferation of AI. Prime Minister

Kishida stated, "AI's uses are diverse, and technological innovation is rapid, making future predictions difficult. However, I aim to lead discussions that will position us as global leaders." Kishida reiterated his commitment to ensuring the safety of generative AI and enhancing development capabilities in the international community. He also requested that experts consider legal regulations. Based on the discussions in the meeting, the government aims to submit related bills to the regular Diet session as early as next year.

From <https://newsonjapan.com> 08/03/2024

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Japan to Revise Consumption Tax Exemption for Visitors

Japan is considering revising the consumption tax exemption system for visitors from abroad to prevent goods bought tax-free from being resold within the country. The government and the Liberal Democratic Party-led ruling camp plan to change the tax-free system into one that will refund the tax after it is confirmed that visitors are actually taking their purchased items with them when they leave Japan. Details of the new system, including when to start it, are expected to be included in the annual tax system reform package for fiscal 2025, which will be adopted near the end of this year. Consumption tax is imposed on goods and services used domestically. Items that visitors take out of Japan are exempt from the tax, while those for domestic consumption or resale are not. Japan's system is unique in that it allows purchases at prices excluding consumption tax. Visitors can have the tax deducted at duty-free shops by presenting identification such as passports. Japanese customs check whether they are actually taking home what they bought by examining purchase records provided by duty-free stores.

From <https://www.nippon.com> 08/13/2024

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Japan Urging Collaboration Among Neighboring Local Railways

Japan's transport ministry is calling on neighboring local railway operators to collaborate over the management of facilities and train cars as well as the education of employees. The ministry hopes that the efforts by five operators of conventional railways running alongside the Japan Railways Group's Hokuriku Shinkansen bullet train line to share parts and participate in each other's training sessions will be a model case for such cooperation. It aims to promote specific collaboration methods to help enhance local railway firms' operational efficiency amid the challenges posed by labor shortages. The five operators in question--Shinano Railway Co., Echigo Tokimeki Railway Co., Ainokaze Toyama Railway Co., IR Ishikawa Railway Co. and Hapi-Line Fukui--and the ministry began identifying areas for collaboration last December. The firms later agreed on specific measures for collaboration and started to implement them. The measures include sharing the lists of spare parts, such as pantographs and motors, that the firms have in stock to prepare for possible

breakdowns. The companies hope that mutually supplying parts based on the shared lists would help swift repairs, while it may take a long time to procure parts from manufacturers. Additionally, some of the operators will jointly purchase and store rail-related spares. They will also operate snowplow trains across each other's sections in times of heavy snowfall to improve efficiency.

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Exploring the World of Cryptocurrency Trends, Technologies, and Opportunities

Cryptocurrency has rapidly evolved from a niche technology into a global financial phenomenon. With its roots in the revolutionary concept of decentralized finance, the crypto world now encompasses a diverse range of applications, from digital currencies to innovative blockchain technologies. This article delves into the current trends and opportunities in the cryptocurrency space, highlighting the key players, emerging technologies, and potential future developments. One fascinating intersection of cryptocurrency and online entertainment is the emergence of crypto poker sites. These platforms allow players to participate in poker games and tournaments using digital currencies such as Bitcoin and Ethereum. The integration of crypto payments offers several advantages, including faster transactions, lower fees, and enhanced privacy. Crypto poker sites are gaining popularity among players who value the benefits of decentralized finance and wish to explore new ways of enjoying their favorite games. As the crypto market continues to evolve, these platforms are likely to become a significant part of the online gambling landscape.

Bitcoin, the pioneer of digital currencies, remains at the forefront of the crypto revolution. Created by an anonymous individual or group known as Satoshi Nakamoto, Bitcoin introduced the concept of decentralized money, free from government control and traditional financial institutions. Its success has paved the way for thousands of other cryptocurrencies, each with unique features and use cases. Ethereum, for instance, offers a platform for smart contracts and decentralized applications (dApps), expanding the possibilities of blockchain technology beyond mere transactions. At the heart of cryptocurrency lies blockchain technology—a decentralized ledger that records all transactions across a network of computers. This technology ensures transparency, security, and immutability, which are crucial for maintaining trust in digital currencies. Various industries, including finance, supply chain management, and healthcare, are exploring blockchain to improve their operations. The technology's potential to disrupt traditional systems has led to significant investments and research, driving innovation and adoption.

Decentralized Finance (DeFi) represents one of the most exciting developments in the crypto world. DeFi platforms leverage blockchain technology to recreate traditional financial systems—such as lending, borrowing, and trading—without

intermediaries. This shift democratizes access to financial services, allowing individuals from anywhere in the world to participate in global financial markets. DeFi also introduces innovative financial products, such as yield farming and liquidity mining, which offer new opportunities for earning returns on cryptocurrency investments. Another notable trend is the rise of Non-Fungible Tokens (NFTs). Unlike cryptocurrencies such as Bitcoin, which are fungible and can be exchanged one-to-one, NFTs represent unique digital assets. These assets can be anything from digital art and collectibles to virtual real estate and in-game items. NFTs have gained popularity for their ability to authenticate and transfer ownership of digital content, creating new avenues for artists, creators, and collectors to engage with the digital economy. As cryptocurrency gains mainstream acceptance, regulatory scrutiny has increased. Governments and regulatory bodies worldwide are working to develop frameworks that address the risks associated with digital currencies, such as fraud, money laundering, and market manipulation. While regulation can enhance the legitimacy and security of the crypto industry, it also poses challenges for innovation and global adoption. Balancing regulation and innovation will be crucial for the continued growth and stability of the cryptocurrency market.

Looking ahead, several trends and innovations are likely to shape the future of cryptocurrency. The integration of artificial intelligence (AI) with blockchain technology could lead to more sophisticated financial tools and improved security measures. Additionally, the growing interest in Central Bank Digital Currencies (CBDCs) reflects the potential for governments to issue digital currencies that combine the benefits of cryptocurrencies with the stability of traditional money. The world of cryptocurrency is dynamic and rapidly evolving, with new trends and technologies constantly reshaping the landscape. From the rise of digital currencies and blockchain technology to the impact of DeFi and NFTs, the crypto space offers numerous opportunities and challenges. As the industry continues to grow, it will be essential for participants to stay informed and adapt to the changing environment. Whether through innovative financial products or emerging crypto poker sites, the future of cryptocurrency promises to be both exciting and transformative.

From <https://newsonjapan.com> 08/22/2024

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Japan NPA to Seek 6 B. Yen for Stronger Cyberattack Measures

Japan's National Police Agency said Thursday that it will seek 5,962 million yen to strengthen cyberattack countermeasures in its budget request for fiscal 2025. The fund will be used mainly to enhance investigation capabilities and improve measures to fight phishing using generative artificial intelligence technology. Of the total, 343 million yen will be requested partly to procure computers because the staff at the NPA's national cyber department will increase by about a dozen. For the fight against phishing, 26 million yen will be allocated to the introduction of a generative AI system to detect fake websites. The Jan. 1 Noto Peninsula earthquake that hit central Japan

left many roads cut off, making it difficult for rescue workers to enter disaster-affected areas. To address such problems, the agency will seek 1,789 million yen to procure four-wheel drive vehicles good for rough roads and small and lightweight chain saws that can be easily transported on helicopters.

From <https://www.nippon.com> 08/29/2024

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SOUTH KOREA: Authorities to Tighten Control over Financial Services by E-Commerce

The South Korean government is considering stricter regulations on e-commerce platforms' involvement in financial services, aiming to avert another payment failure crisis amid ongoing investigations into cases involving Tmon and WeMakePrice. According to industry sources, local financial regulators are contemplating measures to prevent the platforms from controlling vendor capital by legally separating payment gateway (PG) services from e-commerce platforms. A payment gateway facilitates electronic transactions by transferring payment data from customers to merchants. In Korea, e-commerce platforms can offer PG services by registering themselves as electronic financial service providers with the Financial Services Commission. The push for tighter regulation intensified after suspicions arose that the recent payment delay crisis at local online marketplaces Tmon and WeMakePrice was linked to the misappropriation of unsettled payments by their Singapore-based parent company, Qoo10.

Both Tmon and WeMakePrice, as registered electronic financial service providers, managed sales, delivery and settlements, all while controlling funds before they are transferred to vendors. Until now, the two firms had settled payments approximately two months after transactions. However, in early July, they failed to deliver funds from May transactions, causing a major payment delay crisis. According to the government, delayed payments to vendors total about 213.4 billion won (\$170 million), potentially rising to nearly 1 trillion won with future payments. The local prosecutors are investigating Qoo10 for possible fund misappropriation, with signs of significant illegal activity discovered in the capital flow between Qoo10 and its Korean units. Qoo10 CEO Ku Young-bae admitted to sourcing around 40 billion won from the two Korean units for its acquisition of global e-commerce company Wish earlier this year, with unpaid vendor settlements incorporated in the process.

To prevent similar issues, regulators are considering requiring e-commerce firms to split the PG platform into a subsidiary, as local firms Coupang and Naver have done, or contract with external PG companies. Regulatory frameworks will also need updating. Current laws allow the Financial Supervisory Service to regulate "licensed" institutions, like banks, but not "registered" ones, like Tmon and WeMakePrice. As a result, despite signing agreements with the debt-laden e-commerce companies in 2022 to improve their financial soundness, the FSS could not effectively enforce

these measures. FSS Governor Lee Bok-hyun has pledged to explore options for regulatory enhancements, including establishing a dedicated organization to oversee financial services in the e-commerce industry.

Rep. Kim Nam-geun of the main opposition Democratic Party plans to propose an amendment to the Electronic Financial Transactions Act next week. The amendment would allow the FSS to issue administrative sanctions similar to those for licensed providers to registered providers with annual sales over 100 billion won. The local prosecutors are also looking into potential Ponzi schemes involving Tmon and WeMakePrice, accused of deliberately maintaining contracts with sellers and continuing operations despite knowing of imminent payout crises. Meanwhile, the Seoul Bankruptcy Court on Friday granted Tmon and WeMakePrice one month to pursue debt restructuring independently. They can avoid court-enforced rehabilitation if they reach an agreement with creditors. If talks fail, the court will decide whether to resume the process.

From <http://www.koreaherald.com> 08/04/2024

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Industry Ministry Asks E-Commerce Platforms Not to Delay Payments for Vendors

The industry ministry asked e-commerce platforms to make efforts to make payments to their vendors by the due date and manage their financial health to regain consumer trust, officials said Thursday. The ministry made the appeal at a meeting with executives of e-commerce platforms, days after the government unveiled measures to help small vendors hit by the payment delays of Qoo10-owned online marketplaces -- TMON and WeMakePrice. "The ministry will make efforts to establish an ecosystem for a sustainable online retail system by gathering opinions from experts and industry officials," said Je Kyung-hee, a senior ministry official. The meeting included executives from Gmarket, Coupang Inc., 11st Street and Naver Corp., according to the Ministry of Trade, Industry and Energy.

From <https://en.yna.co.kr> 08/08/2024

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Gov't to Enhance Price Monitoring, Boost Reserves of Key Resources

The government will strengthen the monitoring of the prices of major agricultural products and devise measures to boost state reserves of oil, gas and other crucial resources in an effort to curb inflation, the finance ministry said Friday. South Korea's inflation picked up pace in July on the high prices of fruits, vegetables and petroleum products, though it stayed below 3 percent for the fourth consecutive month. Consumer prices, a key gauge of inflation, rose 2.6 percent on-year last month. "The monsoon rainy season and heat wave have pushed up the prices of vegetables, in

particular, though prices are relatively stable compared to last year," First Vice Finance Minister Kim Beom-seok said during a meeting on inflation. "Uncertainties remain high regarding global oil prices and unusual weather conditions. It is necessary to be on alert and strive to stabilize prices," he added. The government plans to extend supplies of napa cabbage, one of the key vegetables in South Korea, to help lower rising prices and to provide various supports for cabbage farms. It will devise measures to operate a system for managing stockpiles of oil, natural gas and other natural resources critical for national security in emergency situations, the ministry added.

From <https://en.yna.co.kr> 08/09/2024

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NSC Discusses Ways to Beef Up Cybersecurity for Defense Contractors

The presidential National Security Council (NSC) held a meeting Friday to discuss measures to enhance cybersecurity for defense contractors to address concerns about hacking attacks targeting military technology. Shin Yong-seok, the presidential secretary for cybersecurity, led the meeting with officials from the state-run arms procurement agency, the spy agency, the police and the Defense Counterintelligence Command, following recent reports of alleged hacking attempts on local defense companies. The participants discussed ways to expand intelligence sharing and provide support for technology protection measures to enhance cybersecurity of small and medium-sized defense contractors, the NSC said. During the meeting, Shin said key defense technologies are vital to national security and stressed the need for close cooperation between relevant agencies to fix security vulnerabilities, it noted.

From <https://en.yna.co.kr> 08/16/2024

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Boosting Trade Through Digital Innovation, Global Cooperation

"I'll keep changing it for you." This tagline from a global shopping website's free return policy ad recently stirred up controversy here. Despite receiving a warning from the government for its misleading ad, the e-commerce platform managed to climb to second place among the country's most popular shopping apps. But this surge in overseas direct purchases is not all rosy -- it in fact comes with a fair share of risks, particularly the potential influx of harmful goods, especially narcotics, being sneaked in through cross-border shipments. South Korea is not sitting idle, though. We are leveraging our digital innovations to modernize our customs administration and keep pace with today's fast-changing trade landscape. Our commitment is to streamline clearance processes, beef up security and set global standards in customs and trade.

The UNI-PASS system is a case in point. Built on Korea's technological prowess, this automated, all-in-one customs clearance system has been exported to 14 countries, raking in \$313 million in total revenue. This global recognition has put Korea on the map as a global standard-bearer in customs administration. Furthermore, Korea has embraced cutting-edge technologies like AI-powered CCTV, image recognition and advanced antidrug inspection tools. By automating processes and digitizing unstructured data, we are leading the charge in global digital innovation for customs. Our government has been pushing things even further, driving forward initiatives including intelligent clearance inspections, state-of-the-art AI applications, robotics-based process automation and digitalized supply chain management to boost trade security. Such efforts have paid off, helping Korea secure seventh place in the World Bank's 2023 Logistics Performance Index.

As a technological powerhouse, Korea should step up on the world stage and contribute more to the international community. One area where we can truly shine and benefit from is modernizing global customs clearance, which would lead to greater exports. Origin verification, while crucial for free trade agreements, has been a headache for many Korean companies. Some FTAs do not even allow for retroactive preferential treatment common in such deals, potentially leaving our businesses out of pocket. Korea's digital innovations could help solve this issue if widely adopted. On that note, it is equally important to strengthen our ties with ASEAN, a key player in diversifying our supply chains. While ASEAN countries have recently made progress in streamlining customs processes through initiatives like the ASEAN Single Window, there is still work to be done. In some areas, digital adoption lags behind, with paper certificates of origin still required.

This gap speaks to the need for faster international cooperation. I am confident that Korea is perfectly positioned to lead this charge, especially as we gear up to host the Asia-Pacific Economic Cooperation in 2025. While the APEC Economic Leaders' Meeting is certain to grab headlines, we should not overlook the vital input from the private sector at the APEC CEO Summit and APEC Business Advisory Council. As next year's host and a leader in customs sophistication, Korea should lead discussions on economic liberalization and digital customs. We must also take the helm in the Sub-Committee on Customs Procedures' dialogue on APEC regional customs administration. By pushing for innovation in customs, we are not just creating opportunities for Korean businesses – we are paving the way for our export-driven economy to thrive in the digital era.

From <http://www.koreaherald.com/> 08/18/2024

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Yoon Urges Enhanced Cybersecurity Against State-Sponsored Hacking Attacks

President Yoon Suk Yeol called for stronger cybersecurity measures Tuesday to

protect national security against increasingly sophisticated state-sponsored hacking attacks. Yoon highlighted cyber threats posed by state-sponsored organizations in an apparent reference to North Korea during an address to the International Symposium on Cybercrime Response hosted by the Korean National Police Agency. "With the rapid development of new technologies, including artificial intelligence, combating cyber crimes has become more difficult," Yoon said. "State-sponsored hacking organizations are launching cyberattacks, threatening not only individuals and companies but also national security." In February, the presidential office unveiled the national cybersecurity strategy outlining a "proactive and preemptive response" against cyber threats by hostile forces amid rising security concerns over Pyongyang's alleged cryptocurrency theft to fund its missile and nuclear programs.

Yoon stressed the need to train elite personnel and develop cybersecurity technologies to better deal with hacking attacks in partnership with the international community. During a Cabinet meeting Tuesday, Yoon urged authorities to beef up efforts to crack down on digital sex crimes to combat AI-generated deepfake content fast spreading through social media. "Deepfake videos may be dismissed as mere pranks, but they are clearly criminal acts that exploit technology under the shield of anonymity," Yoon said. "Anyone can be a victim of such digital sex crimes." Numerous chat rooms suspected of creating and distributing deepfake pornographic material with doctored photos of ordinary women have been discovered recently, with many of the victims and perpetrators identified as teenagers.

From <https://en.yna.co.kr> 08/27/2024

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S. Korea to Seek Tougher Punishment for Deepfake Sex Crimes, 'Hotline' with Telegram

The government and the ruling People Power Party (PPP) agreed Thursday to strengthen measures against deepfake sex crimes after a series of such pornography targeting young women on a messaging app sparked public outrage. During an emergency meeting at the National Assembly, the two sides also agreed to push for a hotline with Telegram, and to take legislative measures to increase the maximum prison term from the current five years to seven years for a person making sexually explicit deepfake materials with the intention of distributing them. "It is being widely circulated through Telegram but there appear to be challenges in international cooperation as the servers (of Telegram) are located overseas," Kim Sang-hoon, the ruling party's top policymaker, said after the government and the PPP held an emergency meeting. The government said it would hold a meeting with Telegram and seek to secure a hotline with the company for year-round consultations, Kim added.

In a related move, the country's media watchdog, the Korea Communications Commission, said it has sent a letter to French authorities for urgent cooperation in tackling digital sex crimes as Pavel Durov, the CEO of Telegram, was charged in

France for the spread of such crimes. Numerous chat rooms suspected of creating and distributing deepfake pornographic material with doctored photos of ordinary women and female service members have been discovered on Telegram recently, with many of the victims and perpetrators known to be teenagers. The government and the ruling People Power Party (PPP) agreed Thursday to strengthen measures against deepfake sex crimes after a series of such pornography targeting young women on a messaging app sparked public outrage. During an emergency meeting at the National Assembly, the two sides also agreed to push for a hotline with Telegram, and to take legislative measures to increase the maximum prison term from the current five years to seven years for a person making sexually explicit deepfake materials with the intention of distributing them.

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From <https://en.yna.co.kr> 08/29/2024

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South-East Asia

INDONESIA: Bali Tightens Surveillance on Foreigners

The immigration authorities on Indonesia's Bali island announced on Friday that they have intensified supervision of foreign nationals, especially tourists, as a proactive measure in response to a surge in tourist arrivals. The province's official immigration data showed that from January to July this year, Bali recorded 3.89 million foreign tourists visiting the famous resort island in Indonesia. The number significantly rose from 2.9 million visits reported during the same period of 2023. The foreign tourists visiting Bali this year were dominated by nationals of Australia (877,329 people), India (328,767), and China (278,329). "We have to maintain security, order and comfort for all people, including tourists. That is why tight monitoring is important," head of the regional office of Indonesia's Ministry of Law and Human Rights Pramella Yunidar Pasaribu confirmed over a phone call. The surveillance measures involved a more thorough inspection of travel documents, including passports, visas, and

residence permits. The authorities also strengthened the integrated immigration information system to monitor the foreigners' movements. The immigration office has also installed 30 units of autogate or immigration automation facilities at international arrival terminals at the Ngurah Rai International Airport. In addition, immigration checkpoints have significantly integrated facial recognition technology for enhanced face recognition and management control.

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Indonesian President-Elect Says to Continue New Capital Development

Indonesia's president-elect Prabowo Subianto said on Monday that he is committed to continuing the development of the country's new capital Nusantara during his administration. Prabowo told reporters in Nusantara in the province of East Kalimantan that he was ready to work in the presidential office in the new capital after being inaugurated as the president. "I think I have said many times that I am committed to continuing, if possible I complete (the project)," he said. It was reported that the 72-year-old politician will be sworn in in Nusantara in October, when President Joko Widodo ends his term.

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Indonesia Expands Free Meals Program Beneficiaries to Enhance Human Resource Quality

Indonesia will expand its free meals program, set to be implemented in 2025, to benefit not only school students but also pregnant women, breastfeeding mothers, and toddlers, according to Finance Minister Sri Mulyani Indrawati on Tuesday. "The government agrees with the parliamentary factions that the free meals program, funded by the state budget, should also target pregnant women, breastfeeding mothers, and toddlers," Indrawati said during a hearing with parliament. The program aims to improve nutritional adequacy, enhance child intelligence, prevent stunting and ultimately boost the quality of human resources in the country, Indrawati added. Preventing stunting remains a priority for the government, which successfully reduced its prevalence from 37.2 percent in 2013 to 21.5 percent in 2023. The government has allocated approximately 71 trillion rupiah (around 4.57 billion U.S. dollars), or 0.29 percent of the gross domestic product, to the program. It also aims to stimulate economic growth by around 0.10 percent through the employment of 820,000 micro, small and medium Enterprises (MSME) workers linked to the program.

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CAMBODIA: Highlighting Support for Thousands of Landmine Survivors

Cambodia has provided support to thousands of landmine survivors, reintegrating them properly into society, a senior minister said at a regional conference on Tuesday. In a speech delivered to the Regional Conference on Advancing Victim Assistance Implementation and Cooperation in Ljubljana, Slovenia, and a copy of his speech released to the media, Senior Minister Ly Thuch, first vice president of the Cambodian Mine Action and Victim Assistance Authority (CMAA), said Cambodia, a nation that once bore the heavy burden of landmines, has transformed into a beacon of hope and resilience. "Through the dedicated efforts of the CMAA, and the unwavering commitment of our government and international partners, we have made tangible progress," he said. "Thousands of survivors have received medical care, physical rehabilitation, and psychological support, enabling them to rebuild their lives and contribute meaningfully to society," he added. 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. According to the CMAA, from 1979 to June 2024, landmine and ERW explosions had claimed 19,830 human lives and either injured or amputated 45,242 others in the Southeast Asian country. Cambodian Prime Minister Hun Manet said last month that since 1992, Cambodia had cleared approximately 3,000 square kilometers of landmine and ERW contaminated areas. "Yet, another 1,700 square kilometers of land have not yet been cleared of landmines and ERWs, posing a risk to more than 1 million Cambodian people who live in those areas," he said.

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MYANMAR: Designating New Protected Public Forest Area in Eastern State

The Ministry of Natural Resources and Environmental Conservation of Myanmar has designated a new protected public forest area in the eastern state of Shan, the state-run daily The Mirror reported on Friday. The ministry designated a land of 7,000 acres in area in the state's Monghpyak township as the Monghe protected public forest, effective from July 24, the report said. The move aims to enhance forest preservation, increase the habitats of local animal species, preserve biodiversity, sustain water resources for local people's agriculture and drinking water, and reduce shifting cultivation practices, it said. The country has designated 10 protected public forest areas in the fiscal year 2023-2024.

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MALAYSIA: Aiming to Develop Domestic Semiconductor Design

Capabilities

Malaysia aims to expand its domestic semiconductor design capabilities as it seeks to develop the sector and reduce its foreign dependence, Economy Minister Rafizi Ramli said on Tuesday. This is in line with the government's strategic direction to enhance the entire semiconductor ecosystem, covering both upstream and downstream sectors, particularly emphasizing original design manufacturers (ODM), he said at the launch of the Malaysia Semiconductor IC Design Park in Selangor state. "The interest in data centers will continuously drive the demand for semiconductors, and this presents opportunities because there is demand for chips," he said. "As this ecosystem takes place, data centers in Malaysia will begin to consider locally designed and manufactured chips. That is the consideration the government is looking for," he said, adding that the launch of the design park will create conditions to multiply the number of design companies. For his part, Selangor Chief Minister Amirudin Shari said the design park has the capacity to house more than 400 design engineers and has already been taken up by eight local and international firms. It will help spur the country's move towards high-tech manufacturing, he noted. "The primary goal of the park is to promote original design manufacturing, encouraging local involvement in product design, prototyping, and production ... it is about creating opportunities and driving growth," he said. "These microchips aren't solely used in our mobile phones. There will soon be thousands of these chips in each vehicle, especially new automotive products using high-end advanced driver-assistance systems (ADAS) and operating using electric power instead of fossil fuels," he added.

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SINGAPORE: Police Work with Bank to Combat Scam

Officers from Singapore's Anti-Scam Center blocked over 300 suspicious bank accounts from May to August, according to the latest statement from the police. The police seized illicit funds of more than 1.8 million Singapore dollars (1.37 million U.S. dollars) in the case. During the operation, the police worked with the Oversea-Chinese Banking Corporation to identify the suspicious bank accounts exhibiting potential money mule behavior. The police said they were investigating various offenses, including assisting others in retaining benefits of criminal conduct and unauthorized disclosure of access code.

From <https://english.news.cn/> 08/21/2024

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Singapore Tightens Surveillance Measures to Prevent Mpox

Singapore puts in place temperature and visual screening at airports and sea checkpoints for inbound travelers and crew members from mpox-affected areas on

Friday, according to a statement issued by the Ministry of Health (MOH). MOH called on travelers to follow the health advisories at air checkpoints and take the necessary personal precautions to avoid infection. All travelers are required to report mpox-related symptoms and travel history before arriving in Singapore. People with fever, rash, or symptoms compatible with mpox will be referred for medical assessment, MOH said. Singapore confirmed 13 mpox cases this year as of Thursday.

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THAILAND: Ramping Up Relief Efforts to Flood-Hit Areas

Thailand's caretaker Prime Minister Phumtham Wechayachai on Thursday directed government agencies to expedite relief operations as continuous heavy rainfall led to widespread flooding in several areas of the Southeast Asian country. In a statement, Phumtham instructed authorities to prioritize relief efforts and accelerate water management and drainage operations as over 12,000 households in seven northern and northeastern provinces remained affected by monsoon-induced flooding, causing extensive damage to homes, roads and agricultural areas. He also called on relevant agencies to be on high alert as the situation remains unpredictable, as well as urging residents to follow official guidance from provincial disaster prevention offices and stay informed through government channels.

From <https://english.news.cn/> 08/22/2024

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Thailand Tightens Monitoring Efforts for Mpox Cases, Close Contacts

Thailand has tightened efforts to monitor all individuals infected with monkeypox (mpox) and their close contacts, ensuring that they are under strict surveillance to prevent further spread of the disease, health officials said on Thursday. The move came after the Southeast Asian country confirmed its first known case of a new, more infectious mpox variant last week, marking the second detection of the Clade 1b strain of the virus outside Africa. Authorities have been actively monitoring all close and at-risk contacts daily and no additional Clade 1b cases have been found since Aug. 14, said Department of Disease Control Director-General Thongchai Keeratihattayakorn. The infected patient is receiving isolated treatment to prevent further transmission and will continue to be treated until turning noncontagious, Thongchai said in a statement. Thongchai noted that mpox remains a communicable disease under surveillance, which requires cooperation from close contacts and at-risk individuals to follow specific guidelines for 21 days post-exposure and healthcare workers to strictly follow infection prevention protocols. Heightened screening procedures, including laboratory testing at airports, have been implemented at all international entry points, focused on travelers arriving from Africa,

where approximately 300 arrivals occur daily, he added. The World Health Organization declared mpox a public health emergency of international concern on Aug. 14 following an outbreak of a deadlier new variant across and outside Africa.

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South Asia

INDIA: Qualcomm Launches Snapdragon Innovations to Accelerate 5G and AI Adoption

Qualcomm Technologies launched the Snapdragon 4G Gen 2 chipset at the “Snapdragon for India” event in Delhi to make 5G technology more affordable and widely accessible across India. This initiative will transform the market by potentially reducing the price of 5G-enabled smartphones to Rs 8,000 or lower. Designed for entry-level smartphones, the Snapdragon 4S Gen 2 mobile platform is poised to cater to over 600 million smartphone users in India with Gigabit 5G connectivity, power efficiency, and advanced camera capabilities. This chipset promises to make 5G accessible to over 600 million Indian smartphone users, with peak download speeds of up to 1 Gbps. Chris Patrick, Senior Vice President and General Manager of Mobile Handsets at Qualcomm Technologies stated, “The Snapdragon 4s Gen 2 Mobile Platform is a significant step towards making 5G technology more accessible to millions of people at the entry tier.” Savi Soin, Senior Vice President and President of Qualcomm India, added, “Access to 5G will be a key factor in furthering India’s digital transformation. Our vision is to ensure every Indian can enjoy the benefits of 5G with affordable devices.” Qualcomm also announced its extended partnership with Reliance Jio at the event. The newly announced Snapdragon 4s Gen 2 processor will likely be part of the Jio’s sub-\$99 (under 10k) 5G smartphone, which the chipset targets.

“Jio and Qualcomm are committing to building a robust digital infrastructure in India,” said Reliance Jio’s President Sunil Dutt. Xiaomi is set to be the first OEM to adopt Snapdragon 4s Gen 2, with commercial devices expected by the end of the year. Muralikrishnan B, President of Xiaomi India, expressed excitement about bringing 5G connectivity to a broader audience. Qualcomm also showcased its advancements in computing with the Snapdragon X Elite and Snapdragon X Plus, highlighting collaborations with PC OEMs like Asus, Acer, Dell, HP, and Lenovo to bring AI-led experiences to the Windows ecosystem. Kedar Kondap, Senior Vice President and General Manager of Compute and Gaming at Qualcomm Technologies stated, “Snapdragon X Elite and Snapdragon X Plus embody the pinnacle of performance, bringing innovation to a young nation like India with millions of users wanting to enhance productivity and creativity.” PC partners such as ASUS, Dell, HP, and Lenovo strongly support the introduction of AI-powered PCs in India, aiming to deliver transformative experiences and drive innovation in the PC industry.

The “Snapdragon for India” event underscored Qualcomm’s dedication to advancing technology and fostering a culture of innovation, which has contributed significantly to India’s digital economy and technological progress.

From <https://egov.eletsonline.com/> 08/05/2024

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MHA Bolsters Cyber Fraud Mechanisms with New Initiatives

In a significant move to combat cyber fraud, the Ministry of Home Affairs has implemented several initiatives aimed at enhancing cybercrime prevention and investigation mechanisms across the country. While ‘Police’ and ‘Public Order’ are state subjects under the Seventh Schedule of the Constitution of India, the Central Government is playing a crucial role in supplementing state efforts through advisories and financial aid for capacity building of Law Enforcement Agencies (LEAs). To ensure a comprehensive and coordinated approach, the Central Government has undertaken steps to spread cybercrime awareness, issue alerts and advisories, and provide capacity building and training for law enforcement personnel, prosecutors, and judicial officers. Enhancements in cyber forensic facilities are also a key focus. The Indian Cyber Crime Coordination Centre (I4C), established as an attached office, is tasked with managing all types of cyber crimes nationwide. Integral to this initiative is the National Cyber Crime Reporting Portal (<https://cybercrime.gov.in>), which allows the public to report various cyber crimes, particularly those against women and children. Incidents reported on this portal are processed by State/UT Law Enforcement Agencies in accordance with legal provisions.

Launched in 2021, the Citizen Financial Cyber Fraud Reporting and Management System under I4C facilitates the immediate reporting of financial frauds, aiding in the prevention of fund siphoning by fraudsters. To date, over Rs. 2400 crore has been saved from more than 7.6 lakh complaints. The toll-free helpline number ‘1930’ has been established to assist in lodging online cyber complaints. The Central Government has also launched the Sanchar Saathi portal (www.sancharsaathi.gov.in) to empower mobile subscribers, enhance their security, and raise awareness about government initiatives. This portal enables citizens to report suspected fraud communications, verify mobile connections issued in their name, and report stolen or lost mobile handsets for blocking and tracing. Moreover, the Digital Intelligence Platform (DIP) has been introduced for sharing telecom misuse-related information and lists of disconnected numbers with stakeholders to prevent cyber-crime and financial frauds. The government has developed a system to detect fraudulent mobile connections obtained with fake documents and directs Telecom Service Providers (TSPs) to undertake re-verification.

From <https://egov.eletsonline.com/> 08/06/2024

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IIT Bhubaneswar Unveils AI-Driven Hybrid Tech for Precise Weather Forecasting

The Indian Institute of Technology (IIT) Bhubaneswar has developed a hybrid technology that integrates the output from the Weather Research and Forecasting (WRF) model into a deep learning (DL) model to enhance prediction accuracy, particularly focusing on improving the prediction of heavy rainfall events with sufficient lead time, according to official sources. The study also underscores the potential of artificial intelligence in advancing real-time weather forecasting, especially for heavy rainfall events in the complex terrains of the Indian region. The studies were carried out over the complex terrain of Assam (highly vulnerable to severe flooding) during June 2023 and over the state of Odisha where heavy rainfall events are highly dynamic in nature due to the landfall of multiple intense rain bearing monsoon low-pressure systems. “In Assam, the hybrid model displays prediction accuracy that is nearly double that of traditional ensemble models at a district level with a lead time up to 96 hours, showcasing its remarkable performance. These innovative studies have been carried out using retrospective cases”, official sources added. Researchers from IIT Bhubaneswar, in another groundbreaking study, have made significant strides in accurately predicting heavy rainfall events in real-time using deep learning techniques. The study showcased the robustness of the new hybrid technology for real-time applications in the complex terrain of Assam. “The study titled ‘Minimization of Forecast Error Using Deep Learning for Real-Time Heavy Rainfall Events Over Assam’, published in IEEE Xplore, has revealed that integrating DL with the traditional WRF model dramatically improves forecast accuracy for heavy rainfall events in real-time, a critical advancement for this flood-prone mountainous region like Assam”, added sources.

Between June 13 and 17, 2023, Assam faced severe flooding caused by heavy rainfall. The DL model successfully provided a more accurate prediction of the spatial distribution and intensity of rainfall at the district level. The research utilized the WRF model to generate initial real-time weather forecasts, which were then refined using the DL model. With this new method, experts can now conduct a more detailed analysis of rainfall patterns by incorporating a spatio-attention module to better capture the complex spatial dependencies in the data. The model was trained using data from previous heavy rainfall events, including multiple ensemble outputs and observations from the India Meteorological Department (IMD), to enhance its accuracy. “This advancement is crucial for mitigating the impacts of natural disasters and public safety. Additionally, these pioneering works will also serve as a guiding light in creating analogous hybrid models for other intricate topographical terrain areas such as the Western Himalayas and Western Ghats regions of India”, official sources said.

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Indian Institute of Technology Madras (IITM) and Titan Company Ltd. sign MoU to Drive Innovation and Social Impact

Titan Company Limited and Indian Institute of Technology Madras (IITM) have signed a Memorandum of Understanding (MoU) to collaborate on a broad spectrum of initiatives intended to driving innovation and creating significant social impact. This collaboration focuses to leverage technology, research, and education aiming on mutual benefit and societal advancement. Titan and IITM will engage in bilateral research and consultancy projects facilitated by IITM's Center for Industrial Consultancy and Sponsored Research (IC&SR). Titan will recruit graduates and interns from IITM, facilitated by the Placement Office of IITM. Employees and faculty from both organizations will participate in research interaction visits, sabbaticals, and advisory roles, coordinated by the Office of Global Engagement at IITM. Titan and IITM will collaborate on CSR activities, with Titan providing grants to support faculty research and student scholarships, coordinated by IITM's Office of Alumni and Corporate Relations. Moreover, Titan employees can enroll in IITM's degree programs, such as M. Tech., M.S., and Ph.D., facilitated by the Office of Dean (Academic Research) at IITM. Both parties will jointly offer short-term training programs for IITM students and Titan employees, facilitated by IITM's Center for Continuing Education. Titan will engage with the IIT Madras Research Park and the IITM Incubation Cell to leverage the ecosystem and collaborate with start-ups.

This MoU, effective from 08th July 2024, will remain in force for five years, serving as a strategic framework to explore and execute mutually beneficial projects, research, and training initiatives. This MoU makes way for a series of initiatives that will come and benefit the involved parties, also inspire future collaborations in the industry. This new industry-academia partnership by the collaboration between Titan and IITM is with a clear roadmap and defined engagement. Both entities are dedicated to achieve excellence in research, education, and social impact. C K Venkataraman, Managing Director, Titan Company Limited., said, "This MoU with IIT Madras marks a significant step in Titan's journey towards innovation and excellence. By combining our industry expertise with IITM's academic prowess, we aim to create a synergy that fosters ground-breaking research and development. This partnership not only aligns with our strategic vision of continuous improvement and technological advancement but also reinforces our commitment to corporate social responsibility. We look forward to a fruitful collaboration that will drive impactful outcomes for both organizations and contribute to the broader community".

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Chevron to Invest \$1 Billion in New Tech Hub for Global Energy Innovation

Chevron, the American energy powerhouse, is set to invest \$1 billion in a

state-of-the-art engineering and technology center in Bengaluru. This facility, named the Chevron Engineering and Innovation Excellence Center, or "The Engine," marks a significant milestone for the 145-year-old company, which boasts \$200 billion in revenue. The center's mission is to advance the development of affordable, reliable, and cleaner energy solutions for the global market. "This is a unique commitment in Chevron's history to build a world-class technology hub that will help deliver the innovations needed for the global energy transition", Akshay Sahni, the incoming head of Chevron India, said. "We want to give employees here meaningful work that allows them to be part of solving the incredible challenge of providing affordable energy while building a lower carbon future", Sahni added. Many of Chevron's global rivals, such as Shell, BP, Saudi Aramco, and Sabic, already operate technology and digital centers in India. Shell, in particular, has made substantial investments in the country. Sahni, a mechanical engineer with a PhD from Stanford and a degree from Punjab Engineering College, brings extensive international experience to the table, having spent 26 years with Chevron in the US, Kazakhstan, Venezuela, China, Thailand, and Bangladesh. After assuring his mother that he would return to India within two years when he first went to the US for graduate studies, he is finally fulfilling that promise by relocating to Bengaluru next month—24 years later than planned. The billion-dollar investment will be rolled out over 5-6 years, with Chevron aiming to hire 600 employees across disciplines such as mechanical, civil, petroleum, and computer science by the end of 2025. The company is finalizing a long-term lease for office space in Bellandur, Bengaluru's IT hub, with temporary facilities already in place.

The Engine will serve as a global solutions centre supporting Chevron's operations through cutting-edge work in digital technologies. "Our focus will be on establishing digital labs, particularly in areas like artificial intelligence and neural networks", Sahni said. The work at these labs will cover a broad spectrum of activities, including the use of AI and machine learning to analyze subsurface geology—essential for pinpointing optimal locations for carbon storage and safer, more efficient drilling sites. Additionally, the labs will focus on creating digital twins of complex industrial facilities. These digital replicas will be instrumental in monitoring and optimizing global operations, ultimately contributing to a more reliable supply chain. "Everything we do will be deeply rooted in AI, machine learning, high-performance computing, and robotics", Sahni emphasized. Robotics will also be a key focus area for The Engine. "We are already using robotics in various capacities, such as our four-legged robot 'Spot,' developed in collaboration with Boston Dynamics. This robot can navigate industrial sites, equipped with sensors and thermal cameras, to monitor equipment and identify potential issues before they become critical", Sahni said.

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Experian India Launches AiDRiAN, AI-Driven Solution to Tackle Financial Fraud

Experian India, a leader in data and technology, has launched AiDRIAN, a tool that can detect potential fraud. AiDRIAN will have a comprehensive approach for detecting potential fraud at its source, stopping the risk of financial loss in real time, and upholding the company's reputation. The tool boosts customer experience while reducing the need for manual reviews and interventions. According to Experian's 2024 Future of Fraud Forecast report, nearly 70% of businesses report increased fraud losses in recent years, and over half of consumers feel more vulnerable to fraud than before. AiDRIAN addresses these challenges with its advanced capabilities to detect potential fraud. The platform integrates device profiling, analysing over 150 device parameters to create unique device IDs and identify anomalies. This real-time protection improves customer experience and adapts new tactics through self-learning capabilities. The tool looks forward to offer a Closed User Group (CUG), a limited data-sharing network where members may exchange information about known potential fraudulent activities. This includes cross-platform detection, identification of fraud hotspots using IP-geolocation data, and recognition of multiple identities on one device.

AiDRIAN seamlessly integrates with current fraud detection systems of organizations and prevents potential frauds at the source. "With the alarming increase in frauds reported by banks this year, the financial industry faces unprecedented challenges. Experian recognized the need for lenders to reduce fraud levels without impacting conversion rates, leading to the creation of AiDRIAN. This innovative solution focuses on revenue growth by aiming to differentiate between legitimate customers and potential fraudsters, significantly reducing false positives. With this solution, we have seen customers in other markets grow their revenues by up to 15%", said Manish Jain, Country Managing Director of Experian India. He added, "AiDRIAN has very high accuracy in identifying potentially suspicious devices from where fraudulent transactions may be generated, which minimizes the volume of manual reviews and eases the burden on fraud teams. Its machine learning model is self-learning and continuously re-trained with new data, offering increasingly accurate recommendations over time. For the lending industry, where trust and security are paramount, adopting advanced technologies to detect potential fraud with AiDRIAN is essential to mitigate risks and build competitive advantage".

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TRAI Recommends THEA to Boost 6G and Next-Gen Wireless Tech in India

In a significant move toward advancing next-generation wireless technologies, the Telecom Regulatory Authority of India (TRAI) has recommended the introduction of the Tera Hertz Experimental Authorisation (THEA) to the government. This initiative is designed to stimulate research and development in the high-potential Tera Hertz

frequency band, a critical element for future wireless communication technologies, including 6G. TRAI released its recommendations for the Tera Hertz Spectrum in response to a December 2022 request from the Department of Telecommunications (DoT). The DoT sought advice on utilizing underused or sparsely used spectrum bands in the Tera Hertz range for limited periods to drive innovation and demand. THEA aims to facilitate R&D, indoor and outdoor testing, technology trials, experimentation, and demonstrations in the 95 GHz to 3 THz range. The unique properties of the Tera Hertz frequency band make it particularly valuable for emerging technologies. By enabling faster data transmission speeds, improved connectivity, and enhanced reliability, these frequencies could play a transformative role in sectors ranging from telecommunications to automotive and healthcare. “The purpose of THEA should be to promote R&D, indoor and outdoor testing, technology trial, experimentation, and demonstration in the 95 GHz to 3 THz range”, TRAI stated in its recommendations. The plan is expected to empower entrepreneurs, startups, and academic institutions to explore the untapped potential within this high-frequency spectrum.

TRAI has proposed a five-year authorisation period for THEA, with the possibility of extending it for an additional five years. Innovators can obtain this authorisation by paying a nominal fee of ₹1,000, making the program accessible to a broad range of stakeholders. Eligible applicants include academic institutions, R&D labs, government entities, telecom service providers, original equipment manufacturers, and more. The authorisation covers multiple frequency bands, including 116-123 GHz, 174.8-182 GHz, 185-190 GHz, and 244-246 GHz. Specific provisions are also included for automotive radar systems within the 77-81 GHz range, demonstrating the broad applicability of THEA across various industries. Experts anticipate that THEA will substantially enhance India’s technological landscape by enabling hands-on experimentation, critical for assessing product viability and performance during early development phases. TRAI noted that this initiative will also complement the government’s “Make in India” initiative, driving domestic innovation and manufacturing. “Upon implementation, the new experimental authorisation regime recommended by the Authority will provide a boost to the 'Make in India' initiatives of the Government”, TRAI added. The initiative aligns with the government’s broader vision of nurturing a culture of innovation and research across the nation. By fostering the development of advanced solutions, India aims to bolster its technological prowess and contribute to global advancements. As high-frequency technologies gain prominence worldwide, THEA could elevate India’s position on the global tech stage, accelerating the adoption of 6G and other cutting-edge innovations.

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G7 CR Launches Atmanirbhar Bharat Initiative: Free Cloud Training & Guaranteed Jobs for All

As an initiative to accelerate the Atmanirbhar Bharat mission, G7 CR, a leading cloud service provider and an Advanced Specialized Partner of Microsoft launches a revolutionary program that promises to create a new generation of tech professionals and transform lives of those who, for various reasons, were unable to complete their education or faced setbacks. This unparalleled program is open to everyone, with no eligibility criteria, providing an inclusive opportunity for individuals from all walks of life—from high school dropouts to graduates in any field. “This is more than just training. It’s a movement to empower India’s youth with skills that matter. We believe in giving everyone a chance to succeed, and this program is a testament to our commitment to Atmanirbhar Bharat.” said Dr. Christopher Richard, Founder & MD, G7 CR Technologies – a Noventiq company. “We aim to cultivate a new generation of tech professionals who will not only transform their own lives but also contribute to India’s growth as a global IT powerhouse.” The comprehensive six-month training program, led by industry experts, offers participants the opportunity to gain hands-on experience with cutting-edge cloud technologies, preparing them for various technical roles in the IT sector. Upon successful completion of the training, participants are guaranteed job opportunities within G7 CR Technologies, ensuring that their newfound skills translate into immediate employment.

No Barriers to Entry: This program is truly open to all. The only requirement is the zest for learning and proficiency in English reading, writing and communication skills. **Cutting-Edge Training:** Hands-on experience with the latest Microsoft technologies and tools. **Mentorship Programs:** Industry experts offer guidance and support throughout the program. **6-Month Deep Tech Training:** Comprehensive training will be conducted on cloud technologies for six months. **Career Growth:** Opportunities for career advancement are available within a dynamic and innovative environment at G7 CR. **Supportive Community:** A collaborative environment that values diverse perspectives is part of the program. As an Advanced Specialized Partner of Microsoft, G7 CR Technologies leverages its deep expertise in cloud solutions to deliver top-tier training that aligns with the latest industry standards. This program not only enhances technical capabilities but also fosters innovation, resilience, and self-reliance—key pillars of the Atmanirbhar Bharat vision. To apply, candidates are required to send a 2-minute video introducing themselves and sharing their motivation for joining the program to cana@g7cr.com. Interested candidates are encouraged to apply for G7 CR Technologies' cloud training program; an opportunity to develop practical skills and advance professional goals, joining many others who are turning their aspirations into action.

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International Conference - Convergence 2024: A Confluence of Leadership, Research, and Innovation

The International Conference Convergence 2024 held at Jagannath International Management School (JIMS) in New Delhi marked a significant gathering of influential leaders, academics, and students from around the globe. Organized by the International Council for Education, Research, and Training (ICERT), India and USA, this prestigious event focused on emerging issues in management, information technology, sciences, and social sciences, providing a vital platform for interdisciplinary collaboration and knowledge exchange. Visionary Leadership and Strategic Direction. The conference was graced by the presence of two prominent cabinet ministers from the Government of India, who highlighted the importance of such platforms in shaping national and global policies. Shri Kailash Gahlot, Cabinet Minister for the Government of NCT of Delhi, and Shri Ramdas Athawale, Union Minister of State, Ministry of Social Justice and Empowerment, brought their unique perspectives on how education and research can drive social and technological advancements. Their participation underscored the Indian government's commitment to fostering academic excellence and integrating it with national development strategies. Shri Kailash Gahlot spoke on the pivotal role that management education plays in governance and public administration, emphasizing the need for innovative leadership in the public sector. Shri Ramdas Athawale, known for his advocacy of social justice, highlighted how research in social sciences can contribute to creating a more equitable society. Their insights were invaluable, setting the tone for the discussions that followed.

Recognizing Academic Excellence: Dr. Sanju Purohit's Contributions. A cornerstone of the conference was the keynote address delivered by Dr. Sanju Purohit, Associate Professor at the Department of Environmental/Ecological Studies and Sustainability, Akamai University, USA. As both a Guest of Honour and Keynote Speaker, Dr. Purohit shared her extensive research on "Environmental Challenges and Sustainable Practices." Her address was particularly impactful, as she discussed innovative strategies for environmental management, grounded in her years of research in environmental geography, land degradation, and water resource management. Dr. Purohit's address not only provided a deep dive into sustainable environmental practices but also served as a source of inspiration for the young researchers and students present. She shared anecdotes from her academic journey, emphasizing the importance of perseverance, curiosity, and interdisciplinary approaches in research. Her talk motivated many attendees to pursue research that not only advances academic knowledge but also contributes to solving real-world problems. Empowering Young Researchers: The Importance of Expert Talks. Conferences like Convergence 2024 play a crucial role in the academic and professional development of students and early-career researchers. The presence of esteemed experts like Dr. Purohit, Gauri Dwivedi (Executive editor, NDTV) and Mr Raveenthiran from Colombo open university, provided students with invaluable insights into the latest trends and methodologies in their fields. These interactions help bridge the gap between theoretical learning and practical application, which is essential for fostering a research-oriented mindset among the youth in India.

Dr. Purohit's engagement with the students was particularly noteworthy. Through her interactions, she demonstrated the real-world impact of research in environmental sustainability, encouraging students to think critically and innovatively about the challenges facing the world today. Her ability to connect with the audience and share her experiences made her sessions one of the highlights of the conference. Strategic Guidance by Dr. Sandeep Kumar. Another key figure who played a pivotal role in the success of the conference was Dr. Sandeep Kumar, General Secretary of ICERT. Dr. Kumar's strategic guidance and organizational skills were instrumental in ensuring the smooth execution of the event. His emphasis on the importance of research in shaping the future of education and technology resonated with many participants. Dr. Kumar's contributions extended beyond the administrative aspects; he also participated actively in discussions, providing insights into how collaborative efforts between academia and industry can lead to innovative solutions for societal challenges. His leadership helped create an environment that encouraged the sharing of ideas and fostered partnerships that will likely continue to influence the research landscape in India. A Collaborative Platform for Academic Growth.

The conference also featured Mr. Naresh Kumar, Professor in the CSE Department at Maharaja Surajmal Institute of Technology, New Delhi. His contributions, particularly in the area of information technology, were instrumental in shaping the discussions around the integration of IT solutions in education and management practices. Mr. Kumar emphasized the need for leveraging technology to enhance educational outcomes and streamline management processes, which resonated with many of the conference's themes. The variety of perspectives presented by such distinguished speakers enriched the discussions, making Convergence 2024 a truly interdisciplinary event. It provided a unique platform where ideas from different domains could converge, leading to innovative solutions to complex global challenges. Shaping the Future of Research in India. The International Conference Convergence 2024 is a testament to the growing culture of research and innovation in India. By bringing together government leaders, academic experts, and young researchers, the conference played a pivotal role in fostering a research-focused mindset in the country. The discussions and insights gained from the event are expected to inspire ongoing and future research initiatives, both in India and globally. As the conference concluded, it was evident that the event had laid a solid foundation for future collaborations and research partnerships. The emphasis on interdisciplinary research and the involvement of both national and international experts highlighted the importance of holistic approaches in addressing global issues.

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Celebrating Innovation: Babeksingh Khalsa Wins Banktech Innovator of the Year

Babeksingh Khalsa, Vice President of Sales for Africa at Panamax Inc., was honored with the prestigious Banktech Innovator of the Year award at the 15th Edition Connected Banking Summit - Innovation & Excellence Awards 2024, held on August 14th at the Ethiopian Skylight Hotel. With over 25 years of experience in the industry, Babeksingh has been a transformative force in digital financial solutions across Africa. His leadership and strategic vision have driven significant advancements in the financial sector, making him a standout figure in the fintech landscape. At Panamax Inc., Babeksingh has spearheaded initiatives that bridge financial gaps and enhance access to digital services across the continent. His commitment to leveraging cutting-edge technologies to address the unique challenges faced by African markets has earned him this well-deserved recognition. The Connected Banking Summit Ethiopia 2024 brought together industry leaders, innovators, and visionaries. Babeksingh's award underscores his pivotal role in shaping the future of banking in Africa. His efforts continue to empower economic growth and advance digital transformation, reinforcing Panamax Inc.'s position as a leader in the fintech industry. Congratulations to Babeksingh Khalsa on this outstanding achievement! His dedication and innovative spirit are driving the future of financial services and inspiring positive change throughout Africa.

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SRI LANKA: LKNOG Conference 2024 Set to Advance Network Infrastructure Expertise

In today's digital world, computer networks are the backbone of our interconnected society. The LKNOG (the Lanka Network Operators Group) Conference serves as a premier platform for collaborative innovation amongst key stakeholders towards advancing this critical infrastructure. It is scheduled to take place from August 12th to 16th at Galle Face Hotel and Hotel Renuka, the annual event is set to gather Sri Lanka's leading network operators, service providers, and technology professionals. With a robust agenda featuring keynote speeches, technical sessions, and hands-on workshops, the LKNOG Conference is not just a platform for knowledge sharing but a catalyst for shaping the future of network infrastructure in the region. This year's focus on local internet exchanges, 5G deployment, and cybersecurity underscores its critical role in addressing the pressing challenges and opportunities within the industry. LKNOG (www.lknog.lk) was established in 2017 with the mission to equip Sri Lankan network operators with best practices, standards, and innovative solutions. Supported by key service providers, ISPs, and international partners such as APNIC, ICANN, and the Internet Society, LKNOG fosters collaboration and knowledge sharing among network professionals. By enabling network operators to address complex technical challenges with cutting-edge technologies, LKNOG plays a pivotal role in enhancing the capabilities and resilience of Sri Lanka's network infrastructure. Its annual conference serves as a vital platform for industry experts to

converge, exchange ideas, and drive the future of network operations in Sri Lanka.

With a unique blend of insightful keynotes, technical sessions, and hands-on workshops led by industry experts, the LKNOG Conference promises to be a landmark event for network professionals. Attendees will have the opportunity to hear from distinguished speakers such as the CEO of Cyrus, Dr. Beshan Kulapala, Director of Spectrum Management at TRCSL, J.A.S. Gunanandana, CEO of the Just in Time Group, Neranjan Dissanayaka, CISO at SLCERT, Nirosch Ananda, amongst several others. Beginning on the 12th of August 2024, the main conference will be held at the Galle Face Hotel. Its insightful sessions will focus on introducing a local internet exchange (IXP), addressing Sri Lanka's 5G deployment challenges with insights from TRCSL, enhancing network and cybersecurity, and showcasing innovative student projects related to network operations and infrastructure. Subsequently, the LKNOG Conference will be followed by 3 tracks of workshops, which will run from August 13th to 16th at Hotel Renuka. These workshops cover critical topics such as network security, led by experts from APNIC; DNS/DNSSEC, in collaboration with the LKNOG/LKDomain team and ICANN; and network monitoring, facilitated by the LKNOG team and LEARN. Aimed at all levels of network and IT engineers, these sessions will provide hands-on experience and practical knowledge, empowering participants to tackle the latest challenges in network operations and stay abreast of technological advancements. During these workshops, attendees will gain in-depth insights into current best practices, expand their technical expertise, and benefit from networking opportunities with industry leaders, fostering professional growth and collaboration. Thereby, empowering participants to improve their professional expertise, better contribute to the success of their organisations, and advance their careers in the dynamic field of network operations.

Over the past seven years, LKNOG has successfully tackled a wide array of topics, from small enterprise networks to critical internet-facing issues, fostering knowledge sharing and operational excellence. By focusing on operational technical topics, understanding metrics, and identifying trends for business opportunities and cost reduction, LKNOG has significantly contributed to the network operations field. The organisation has also championed equal opportunities, promoting women's participation in network engineering and supporting students in launching their careers. Furthermore, by assisting networking professionals in obtaining financial fellowships for regional and international conferences, LKNOG has expanded its impact beyond national borders. Notably, the group's efforts to preserve local internet traffic through advocating for and implementing local internet exchanges have been pivotal in enhancing network efficiency in Sri Lanka. With such a rich history of achievements, the upcoming LKNOG Conference promises to be an invaluable event.

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Sri Lanka Law College Unveils New Digital Platform to Enhance Legal Education

The Sri Lanka Law College successfully launched its new website <https://www.sllc.ac.lk/home> developed with the support of the European Union-funded 'Support to Justice Reform (JURE)' project. This project is jointly implemented by the United Nations Development Programme (UNDP) and UNICEF in Sri Lanka and facilitated by the Ministry of Justice. The website was launched yesterday at the Law College Auditorium, with the participation of Hon. Chief Justice, Jayantha Jayasuriya, PC; Secretary, Ministry of Justice Mr. Nihal Ranasinghe, Principal of Sri Lanka Law College, Dr Athula Pathinayake; Deputy Head of Cooperation, Delegation of the European Union to Sri Lanka, Mr. Edoardo Spacca; and Officer-In-Charge, UNDP in Sri Lanka, Ms. Malin Herwig. The newly launched website marks the beginning of many user-friendly digital learning tools to be introduced for students, faculty, and legal professionals. The website provides access to academic resources, up-to-date administrative matters, and engages students in interactive learning with the objective to enhance the efficiency and accessibility to legal education. The future phases of the website under the JURE project will include the integration of a Student Management System as well as a Learning Management System (LMS). The Sri Lanka Law College operates under the Incorporated Council of Legal Education constituted under the Incorporated Council of Legal Education Ordinance No.2 of 1900 to administer legal education to individuals aspiring to join the Bar of Sri Lanka. It is the only institution offering a complete course of study leading to examinations for those seeking admission to the legal profession. While academic institutions offer law courses, eligibility to practice law in Sri Lanka is granted only after admission to the profession as outlined by the Incorporated Council of Legal Education. Therefore, the Law College serves as the exclusive gateway to the legal profession in Sri Lanka, with graduates becoming Attorneys-at-Law.

Highlighting the importance of this enhancement, the Chief Justice, His Lordship Jayantha Jayasuriya, PC, stated, "This website will enable Sri Lanka Law College to reach out to the world, and in turn, allow the world to connect with the law college. No matter where we are, access to the Law College will always be at our fingertips. Beyond education, this platform will support a wide range of activities integral to the Law College's mission. I wish to extend my deepest gratitude to all those who have collaborated to bring the Law College into the global digital landscape. The partner agencies have come together as a united team, not only to support the Law College but also to strengthen key areas of Sri Lanka's justice sector. Thank you for recognizing Sri Lanka Law College as an institution worthy of facilitation and support, ensuring that our services reach a broader audience and contribute to a more efficient justice mechanism in Sri Lanka." Noting the support of this EU-funded initiative, the Deputy Head of Cooperation at the Delegation of the European Union

to Sri Lanka, Mr. Edoardo Spacca commented that “Effective and quality legal education requires effective tools. Today, with support from the EU-funded JURE project, the Sri Lankan Law College has been provided with one of those tools, a new online platform that I believe will sustain the efforts of its students to become the legal professionals that Sri Lanka needs to face the challenges lying ahead on the path to development and prosperity”.

Emphasizing the role of UNDP, Ms. Malin Herwig, Officer in Charge, UNDP in Sri Lanka, noted, "UNDP is proud to support digitization efforts in the justice sector, marking a major milestone in improving the efficiency and accessibility of legal education in Sri Lanka. By digitizing such services, it will not only enhance transparency but also improve efficiency, strengthening legal professionals in the country embracing digital solutions to support the rule of law." The Principal of Sri Lanka Law College, Dr Athula Pathinayake noted, "For many years, we operated with limited resources, managing with a simple webpage. However, recognizing the need for a more robust platform, we initiated discussions with UNDP in 2023, which ultimately led to this project. Today, we express our profound gratitude to the JURE project, funded by the European Union and jointly implemented by UNDP and UNICEF, facilitated by the Ministry of Justice, for playing a pivotal role in developing this website. This is not just a webpage; it's a hub for many services and will serve as the foundation for our student management system, learning management system, library, digital library, research hub, HR system, and more. While these areas are still under development, I am confident that, once completed, this website will function as a one-stop shop for our users." This initiative is part of the broader digitalization action plan led by the Ministry of Justice within its reform mechanisms. In addition to supporting the website, the EU-funded JURE project will continue to support Law College in realising catalytical reforms in the justice education sector in Sri Lanka.

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AZERBAIJAN: Women’s Support Program from Azercell

The leading mobile operator launches competition for social projects Pursuing its strategic goal of "Easing connectivity, empowering lives!", Azercell announces the launch of a social project competition to enhance women's participation in public life. The initiative aims to empower women’s societal role and improve their well-being. Proposals must focus on: Enhancing women's knowledge and skills across various disciplines. Providing women with practical knowledge in entrepreneurship and business activities. Developing new competencies in technology and innovation for women. Increasing women's legal and financial literacy. Promoting a healthy lifestyle among women. Priority will be given to projects that advance the development of a digital environment, promote inclusivity, and enhance living standards through

innovative technological solutions. Additionally, projects that engage a diverse target audience and demonstrate potential for sustainable implementation will be preferred. To ensure a transparent and objective selection process the competition entries will be evaluated by a panel of Azerbaijani experts in these fields. Two winning projects will be selected, each receiving a grant of up to 5,000 AZN from Azercell for their implementation. * It should be noted that only non-governmental and non-profit organizations are eligible to participate in the competition. Project proposals in Azerbaijani should be submitted through the following link between 27.08.24 and 10.09.24. The application must include detailed information on the budget required for project implementation. " Azercell Telecom" LLC wishes success to all participants! * The grant amount may vary depending on the jury's evaluation of the projects.

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Azerbaijan Expands Innovative Irrigation Systems to Combat Climate Challenges

Currently, innovative irrigation systems are in use across 119,500 hectares in Azerbaijan, representing 8.05% of the country's total irrigated areas. This update was shared by Ilhama Gadimova, Deputy Minister of Agriculture, during the COP29 Round Table Discussions on "The Role of Water Management Systems in Climate-Resistant Agriculture," Azernews reports. Gadimova detailed that Azerbaijan has 1.5 million hectares of agriculturally suitable land, with 77.5% under cultivation, 8.6% dedicated to perennial crops, and 13.9% used for other purposes such as mowing and weaving. She highlighted the growing challenges faced by farmers due to dwindling water resources, droughts, floods, and land degradation. "These extreme weather events disproportionately impact small farms and rural communities, making them more vulnerable to resource depletion and climate fluctuations," Gadimova noted. "The agricultural sector is vital to our economy and highly valued both locally and internationally. To ensure its sustainability amidst climate change, we must enhance our water management systems and adopt more resilient practices."

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Azerbaijan Showcases Its Tourism Potential Across Key Cities

From August 22 to 29, the Azerbaijan Tourism Bureau conducted a series of promotional events in Tashkent (Uzbekistan), Astana (Kazakhstan), Moscow and St. Petersburg (Russia), and Minsk (Belarus), Azernews reports. These events aimed to highlight Azerbaijan's tourism offerings and attract international visitors. The State Tourism Agency reported that 14 local partners, including the "Shahdag" Tourism Center, participated alongside the Azerbaijan Tourism Bureau in these promotional activities. During the B2B (Business to Business) meetings,

detailed presentations were made about Azerbaijan's diverse tourism opportunities, covering regions such as Baku and other parts of the country. The events showcased various attractions, including summer and winter destinations, health tourism facilities, medical resorts, and mountain ski centers. Notably, between January and July 2024, Azerbaijan welcomed 527,785 visitors from Uzbekistan, Kazakhstan, Russia, and Belarus—an increase of over 20 percent compared to the same period in the previous year.

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KAZAKHSTAN: World Bank Offers Tools to Advance Decarbonization Agenda

The World Bank Group (WBG) is poised to equip Kazakhstan with tools to move the decarbonization agenda forward, Andrei Mikhnev, World Bank Country Manager for Kazakhstan and Turkmenistan, said in an exclusive interview with Trend. "Looking ahead, we are poised to equip the Government of Kazakhstan with the necessary tools to move the decarbonization agenda forward. This includes our recent Partnership for Market Implementation (PMI) grant agreement aimed at improving Kazakhstan's Emissions Trading Scheme and broadening carbon pricing mechanisms. We remain committed to supporting energy sector advancements, including investments in transmission and distribution infrastructure, new green energy generation, and fostering regional cooperation and energy trade," he said. As he noted, WBG's commitment to renewable energy in Kazakhstan is multifaceted, addressing both policy and practical implementation aspects. "Our Country Climate and Development Report (CCDR), released in 2022, delves into decarbonization pathways and their economic implications.

Currently, we are offering technical assistance to develop sectoral roadmaps aligned with Kazakhstan's Low Emissions Development Strategy. As you may know, Kazakhstan's municipal buildings are among the most energy-intensive globally, per unit area. The Kazakhstan energy efficiency project, which concluded in 2021, demonstrated success in reducing energy consumption and could be expanded nationally to align with Kazakhstan's strategic goals," he said. Mikhnev pointed out that the ongoing efforts of the World Bank include sectoral programmatic technical assistance that concentrates on enhancing energy efficiency, fostering the development of small-scale solar projects, integrating renewable energy to ensure grid stability, and modernizing hydropower plants. "Additionally, we are focused on reforms related to energy sector tariffs and regulations," he concluded. Meanwhile, Kazakhstan's renewable energy installations had generated 6.675 billion kWh of electricity by the end of 2023. This volume accounts for 5.92 percent of total electrical energy production in 2023.

The country currently has 147 renewable energy facilities (over 100 kW) with an installed capacity of 2,903.54 MW: 59 wind power plants with a capacity of 1,409.55 MW; 46 solar power plant facilities with a capacity of 1,222.61 MW; 39 hydroelectric power plants with a capacity of 269.605 MW; and three biogas power plant facilities with a capacity of 1.77 MW. Furthermore, 16 renewable energy facilities with a total installed capacity of 495.57 MW were put into operation in 2023: 12 wind farms with a total capacity of 437.1 MW in the Akmola and Zhetysu regions, 2 hydroelectric power plants with a total capacity of 3.7 MW in the Almaty and Turkestan regions, and two solar power plants with a capacity of 54.77 MW in the Turkistan region. Hence, a total of 25 renewable energy projects with a combined 599.85 MW of capacity are expected to be commissioned by 2027.

From <https://en.trend.az/> 08/09/2024

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AUSTRALIA: ATO Is Rewiring Its Cloud Responsibility Model

The Australian Taxation Office is evolving the way its developers and teams interact with public cloud services, allowing a greater degree of self-service, while also seeking further optimisation of consumption and costs. The evolution reflects the ATO's status as "a digital government department", senior cloud program director Rhiannon Ross told this month's AWS Symposium Canberra. Ross said the ATO's move into cloud had elevated IT's status over time, showing it could "absolutely move the pendulum when it comes to enriching business value." "Getting into the cloud space was a great idea and it was something that IT wanted to do. We sold the benefits for it, and our org said OK, but I think what's happened is the trajectory of the success we've had from doing this piece of work has been tenfold," she said. That uptake is now driving some structural, technical and - above all - cultural changes in the way cloud services within the agency are treated and managed.

One of those changes is to the cloud services team itself. "Rightly so many years ago, we wanted to be the gatekeeper," Ross said. "We wanted to make sure that the cloud services offering was very secure for our organisation. "Now, that doesn't change, but there are absolutely different ways of doing it. "We don't now need to hold the key - we can make sure that responsibility model is understood across the org, and we can put other people in charge of some of that." This has already started, with cloud services now part of the ATO's developer experience branch, as of about three months ago. "We're really wanting to change our model and put our developers really in the driving seat in the cloud space," Ross said. "One of the key pieces that we're looking at is what self-service looks like in our org."

Ross also foreshadowed changes to the ATO's "responsibility model" for cloud services consumption, with one of the aims being to seed a focus on optimisation

and costs, under what could be considered a FinOps program of work. Asked what the ATO would like its cloud users to do differently, Ross said that “it’s about understanding where we’re at on our journey and ... what your responsibilities are”. “If you’re a cloud user, what I would love people to do is understand what their responsibilities are when using cloud,” she said. Ross noted that this would mean further training for cloud user cohorts. “It’s really important that [if] you’re in the cloud and you’re using the cloud, that you understand what these technologies are,” she said. “From an ATO perspective, we were an on-premises organisation for many years. “We literally still have a lot of areas that still have that on-premises thinking, so it’s about how do you actually change that model and come along the journey with us.”

Ross also noted that FinOps is a much broader conversation than cloud services and developers and would require input and cooperation from other parts of the organisation to succeed. At a minimum, she noted, it would mean “bringing Finance in on the story”; and “going down to the nth degree, you can’t do FinOps unless you’ve got asset tagging and asset management correct, so there’s another department you need to bring into the picture.” “It’s like a web [of responsibility],” she said. “This is never going to be an IT problem - it’s an ‘everybody problem’. “And it’s not an IT problem in terms of we need to fix the tech stack - this is a cultural piece that we need to make sure that everyone understands what they’re responsible for in our organisation.

“We need to make sure that the processes support what we’re trying to do. We need to make sure that the reporting has the alerts, that we are supported by our tooling, and that there’s processes that back that up, so that if we’ve got alerts going off and [a team is] doing nothing about it, it needs to go further up the chain. “The tooling you’ll need to manage your budget is basically the tooling you’ll need for the optimisation piece anyway. “It goes back to making sure you’ve got the information, the transparency of your cloud spend, [and] making sure that people understand what their responsibilities are when they are utilising [the] cloud.” While calling optimisation “the next frontier”, Ross said the work built on existing efforts within cloud services that focused on managing the agency’s cloud budget.

From <https://www.itnews.com.au> 08/26/2024

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Expert Report Supports Need for Child Protection Reforms

The NSW Government has welcomed a report by the James Martin Institute (JMI) that emphasises the importance of putting families first in reforming and rebuilding the child protection system. JMI worked with the Centre for Relational Care to develop the report which made 11 policy suggestions outlining the need to shake-up the child protection system in NSW. The report, Supporting Children and Families to Flourish, highlights the importance of building trust with families and providing

support early so they can better support their child's safety and wellbeing. Significantly, it suggests a redesign of the child protection system to put relationships and people at the centre. This builds on existing reform work within the Department of Communities and Justice (DCJ) to support families to stay together, where possible, and to ensure children live in safe, stable and nurturing homes.

Some of the Government's current work includes:

- o Ensuring child protection caseworkers make 'active efforts' to prevent children entering out-of-home care and, for children who must be removed, active efforts to restore them to their family
- o Shifting children from High-Cost Emergency Arrangements (such as hotels, motels and caravan parks) to more suitable options
- o Significant caseworker and foster care recruitment activities

The NSW Government welcomes the report and will consider its suggestions as part of a larger body of reform work of the child protection system to make NSW a place where children and families receive the help they need at the time they need it, and where crisis interventions are rare and a last resort. A full copy of the report can be found [here](#). Minister for Families and Communities and Minister for Disability Inclusion, Kate Washington said: "This report will be a guiding light as we embark on significant reform of the child protection system. "For our reforms to succeed we must ensure that vulnerable children know that there's always someone in their corner who will back them every day. "To fix the broken child protection system in NSW, we must do things differently. This report confirms that there is another way when it comes to caring for and protecting children."

From <https://afndaily.com.au> 08/26/2024

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NEW ZEALAND: Unemployment Increase Demands a Plan from Government

New data shows the unemployment rate accelerating to 4.6%, and worrying labour market trends that should spur the Government into action, according to the NZCTU Te Kauae Kaimahi. "Unemployment is now growing across the labour force. There are now 30,000 more people unemployed than a year ago, and communities already facing labour market challenges are bearing the brunt of the impact," said NZCTU Economist Craig Renney. "Young people aged between 15 to 24 accounted for around half the increase. Māori unemployment increased by 2% to 9.1% last year, and Pacific unemployment increased by 2% to 8.3%. "New Zealand has gone from having an unemployment rate among the very best in the world, to now having a higher rate than the UK (4.3%), Australia (4%), the US (4%), and Ireland (4.3%). We are now ranked 18th in the OECD.

"Wages are also going backwards. Nearly one in two Kiwis (45%) saw a pay rise lower than inflation. Average ordinary time wages rose by the same rate as inflation last year – meaning workers aren't getting ahead. "The Government should be taking urgent action to get ahead of what could become a much deeper crisis. GDP is likely

to fall again. Work in sectors like construction is falling away. Planned cuts to infrastructure and other spending by government will make that grim situation worse. There is an urgent need for an economic plan to tackle these issues,” said Renney. “Rising unemployment means more and more families struggling just to put food on the table, keep a roof over their heads, and pay the bills,” said NZCTU President Richard Wagstaff.

“This Government is out of touch with the realities of working people. They have no plan to keep people in work and are making life harder for unemployed people by attacking their right to access benefits. “They also scrapped plans to introduce the social insurance scheme, which would have meant that people who lost their jobs would have a guaranteed income to tide them over as they searched for a new job. “Everybody deserves good work, work that is secure and pays well, and enables people to support their families. Government needs to step up with a plan to keep New Zealanders in work, and to support those who lose their jobs during these difficult times,” said Wagstaff.

From <https://voxy.co.nz> 08/07/2024

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Unlocking Local Water Done Well: New Water Service Delivery Models

New water service delivery models that will drive crucial infrastructure investment have been approved by Cabinet, immediately providing improved access to finance for water council-controlled organisations (CCOs), Local Government Minister Simeon Brown and Commerce and Consumer Affairs Minister Andrew Bayly have announced. “The Government has today set out the enduring components of water services delivery in New Zealand under our Local Water Done Well plan. This is about providing local government with the certainty it needs to deliver water services, while minimising costs on ratepayers,” Mr Brown says. “Councils and voters overwhelmingly rejected Labour’s expensive and divisive Three Waters reforms. This Government has swiftly repealed those policies and restored local control over water assets.

The key details announced today will enable new models for financially sustainable water organisations and increased borrowing from the New Zealand Local Government Funding Agency Limited (LGFA) for water services, reducing the burden on ratepayers. “LGFA has confirmed it can immediately begin lending to water CCOs that are financially supported by their parent council or councils. LGFA will support leverage for water CCOs up to a level equivalent to 500 percent of operating revenues – around twice that of existing councils – subject to water CCOs meeting prudent credit criteria. This will enable councils to better manage debt and make essential infrastructure investments without drastic rate hikes.” Using debt to spread the costs of long-term assets means that councils can invest for long term growth

and pay back their debts across the lifetime of new assets, ensuring the costs of those assets are paid for by those who use them, rather than simply pushing up rates today.

“The new water service delivery models will also ensure sustainable water services across New Zealand by providing councils with the flexibility and tools they need to meet their unique needs. By working together, councils can achieve greater efficiency and access the borrowing they need to keep water services affordable for their communities. “Our expectation is that councils will now use this certainty and the additional borrowing capacity to reduce pressure on ratepayers while being able to invest in the critical water infrastructure New Zealand needs.” Mr Brown says. Commerce and Consumer Affairs Minister Andrew Bayly emphasised that the new economic regulation regime will promote better investment into water infrastructure. “The economic regulation regime will provide ratepayers with peace of mind that revenue collected by local government water services providers, through rates or water charges, is spent on water infrastructure,” Mr Bayly says.

“These changes will ensure water revenues are ring fenced for water services and aren’t siphoned off for other council priorities or pet projects, with little transparency for the ratepayer. “The Commerce Commission will oversee the economic regulation of these water services and will have a range of regulatory tools, including mandatory information disclosure, to promote value for money for New Zealanders and ensure investments are made where they are needed most. “Local Water Done Well not only keeps water in local ownership and control but also provides a pathway for significant infrastructure upgrades. We are committed to supporting councils to deliver high-quality, financially sustainable water services,” Mr Bayly says.

Additionally, the Government and LGFA are working together to explore whether debt limits for high-growth councils can be prudently increased beyond the current ceiling, potentially up to 350 per cent of revenue. LGFA lending to water council-controlled organisations which are not supported by their parent councils is also being explored. The legislation to implement the new water service delivery models and other enduring settings for Local Water Done Well is expected to be introduced in December 2024 and passed by mid-2025.

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ACC Regulatory Changes Will Improve Access to Treatment

ACC Minister Matt Doocey says more paramedic and audiometrist treatment will soon be available to treat ACC clients, as part of a set of regulatory changes. “One of my key priorities is to ensure ACC regulations are efficient, effective and current, and approving more types of medical professionals to provide ACC funded treatment is just one way we are doing this,” says Mr Doocey. Most paramedic treatment is

covered under existing emergency ambulance service contracts, but rural general practices and urgent care clinics sometimes employ paramedics to help ease pressure. This change will ensure those practices are paid for paramedics providing treatment to ACC claimants. "Adding paramedics and audiometrists as treatment providers will make things easier for some medical practices and clinics. Paramedics and Chinese medicine practitioners will also be listed as registered health professionals in the regulations so any injuries arising from their treatment are covered under the ACC treatment injury provisions. These changes follow public consultation on a set of proposed changes to update ACC regulations. Around 200 submissions were received, with the vast majority being in favour of the proposed changes. "As well as keeping ACC regulations up to date, these changes improve access to treatment for ACC claimants, contributing to the Government's priority of delivering better public services." All changes will come into effect on 1 December.

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Green Light for Welfare That Works

A comprehensive package of reforms to the benefit system unveiled today will shift more people off Jobseeker Support into employment and introduce tougher consequences for those who repeatedly do not meet their benefit obligations. Social Development and Employment Minister Louise Upston says a new Traffic Light System comes into effect today to inform people what is required of them to continue receiving a benefit under the current system and warn them when they are not meeting those expectations. "There are responsibilities that come with receiving a benefit, and there will be no more excuses for job seekers not knowing what those responsibilities are."

Cabinet has also agreed to progress a suite of new initiatives that will increase obligations and consequences for job seekers from early next year, including: Extending the period over which an obligation failure counts against a beneficiary from 12 months to two years Requiring Jobseeker Support recipients to reapply every six months Making it mandatory for all beneficiaries with work obligations to have a jobseeker profile before their benefit is granted A new money management sanction that will see half a person's benefit go onto a payment card that can only be used for a limited range of essential products and services (fulfilling a National-ACT coalition commitment) A new community work experience sanction that will require beneficiaries to build their skills and confidence to help them get a job

"These changes come with increased support in the form of a new phone-based case management service for 4000 job seekers aged 18 to 24, and 2100 extra places for young people to get community job coaching," Louise Upston says. "Our welfare system will always be a safety net that catches people if they fall. But in the past few years it has become a drag net that has captured too many people who can

work and allowed them to languish on Jobseeker Support for too long. “The number of people on Jobseeker Support increased by 70,000 under the previous government as the use of sanctions significantly decreased, and almost two-thirds of the people receiving this benefit have been for over a year. “Our Government will not tolerate people who accept the Jobseeker Support benefit but refuse to uphold their obligation to seek a job – it is not fair on hardworking Kiwis who pay their taxes that go towards those benefit payments.

“We will continue supporting those who permanently or temporarily cannot work. But our expectation will be that those who can work should be taking reasonable steps to find a job, and those who don’t will face consequences. “The use of sanctions has risen notably since we came into Government. The June quarter saw about 3700 sanctions of either reduced or suspended benefits compared to the same period in 2023. About 97 per cent of sanctions were applied to Jobseeker Support recipients with the main reasons being people not attending appointments or failing to prepare for work. “Our Welfare that Works approach will increase obligations for job seekers and ensure they are being actively supported rather than getting stuck in the system.

“A harder line will be taken against those who repeatedly fail their obligations by counting past failures for twice as long, making it more likely their benefits will be cancelled if they continue this behaviour for longer than 12 months. “Our new money management and community work experience sanctions will provide an alternative to financial penalties for first-time obligation failures in situations where this will help a job seeker onto a more productive pathway. “Reapplying for Jobseeker Support every six months will allow MSD to check on job seekers more often and provide a greater level of support to overcome their barriers to work, while also ensuring they are still eligible for benefit. “Having job seekers provide their work experience, qualifications and job preferences before their benefit can be granted will allow MSD to have earlier work conversations and connect people to its job vacancies straight away. “These changes are critical components of the Government’s efforts to support people into work and have 50,000 fewer people on Jobseeker Support by 2030, which is forecast to save the country \$2.3 billion in welfare payments.”

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New Zealand to Benefit from End to Gene Tech Ban

The Government is ending New Zealand’s nearly 30-year ban on gene technology outside the lab in a move which will bring health, productivity and climate gains for New Zealanders. Science, Innovation and Technology Minister Judith Collins today announced legislation ending the ban and implementing a dedicated regulator to oversee applications to use gene technology will be introduced to Parliament by the end of the year. “This is a major milestone in modernising gene technology laws to enable us to improve health outcomes, adapt to climate change, deliver massive

economic gains and improve the lives of New Zealanders,” Ms Collins says. “New Zealand has lagged behind countries, including Australia, England, Canada and many European nations in allowing the use of this technology for the benefit of their people, and their economies.

“New Zealand’s biotech sector, of which gene technology is a part, generated \$2.7 billion in revenue in 2020. “The changes we’re announcing today will allow researchers and companies to further develop and commercialise their innovative products. Importantly it will help New Zealanders to better access treatments such as CAR T-cell therapy, which has been clinically proven to effectively treat some cancers. It can also help our farmers and growers mitigate emissions and increase productivity, all of which benefits our economy,” Ms Collins says. “Restrictive rules and time-consuming processes have made research outside the lab almost impossible, resulting in New Zealand falling behind. These changes will bring New Zealand up to global best practice and ensure we can capitalise on the benefits.”

The new legislation will be based on Australia’s Gene Technology Act 2000 and modified to work here in New Zealand. Like Australia, a regulator will be established to enable the science while managing potential risks to human health and the environment. “Updating gene technology laws while ensuring strong protections for human health and the environment is something we campaigned on and committed to in the Government’s coalition agreements with the New Zealand First and ACT parties, and the Prime Minister’s Q3 Plan. “I am proud to be driving these changes for our country. We are working to having the legislation passed and the regulator in operation by the end of 2025,” Ms Collins says.

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NZ Supporting Wellbeing of Children in the Pacific

Improving the well-being of children across the Pacific is an important development focus area for New Zealand, Deputy Prime Minister Winston Peters says. “This focus is underpinned by a commitment to longer-term economic development for the benefit of current and future generations,” Mr Peters says, during a visit to Pohnpei in the Federated States of Micronesia (FSM). New Zealand will invest \$NZ4.4 million to support UNICEF-led projects for improving early childhood development outcomes across the North Pacific. “Our engagements here in FSM are a vital opportunity to hear the perspectives of local political leaders, deepen our understanding of Micronesian priorities, and show our continued commitment to the region,” Mr Peters says. Mr Peters is accompanied in FSM by Chair of the Labour Pacific Caucus, Hon Jenny Salesa; Chair of the Foreign Affairs, Defence and Trade Committee (FADTC) Tim van de Molen; and FADTC member Teanau Tuiono. While in FSM, the delegation is meeting President Wesley Simina, Vice President Aren Palik, Secretary of Foreign Affairs Lorin Robert, and the FSM Congressional Committee on Foreign

Affairs, to discuss shared priorities and exchange perspectives on regional issues. FSM is the third destination of the delegation's four-country Pacific tour, following Fiji and the Republic of Marshall Islands, and to be followed by Palau.

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Better Outcomes in Early Childhood Education

More support will be available for Early Childhood Education (ECE) teachers to help them drive better literacy and numeracy outcomes for young learners, Education Minister Erica Stanford announced today. Online curriculum resource Kōwhiri Whakapae will now help ECE teachers strengthen planning, formative assessment and teaching practice in oral language, literacy and maths within the curriculum. "New research from the Education Review Office (ERO) found too many children are starting school without the spoken language skills they need to thrive. "It recommended putting consistent expectations in place for students and tracking their progress against them, increasing teachers' use of effective practices and supporting parents and whānau to develop language at home. "We want every child to have confidence when they start at school. Implementing the oral language, literacy and maths content of Kōwhiri Whakapae will support children to grow as readers, writers, mathematicians, and life-long learners," Ms Stanford says. "The online tools will help teachers adjust their practices in response to evidence-based judgements on a child's progress. It will also give parents an understanding of what their child's learning and where they're at. "We are committed to making the most of data and evidence to drive student achievement across the key learning areas and key competencies," Ms Stanford says. "Oral language is a critical building block for all children and essential to setting them up to succeed at school and beyond. These tools are another step in the right direction in lifting achievement and closing the equity gap in our education system."

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Technology to Enable More Court Remote Participation

Enabling more remote participation in our courts using Audio Visual (AV) technology is an important part of the Coalition Government's commitment to improving court performance and access to justice, Minister for Courts Nicole McKee says. "The second reading today of the Courts (Remote Participation) Amendment Bill has moved us closer to fulfilling that commitment. As we know, our courts are under pressure and delays in justice have a significant impact on participants, particularly victims. The amendments will mean more options for attending court for victims, and other participants such as lawyers, Corrections, and probation staff. "The first discreet change the Bill makes is to give victims the option to observe a criminal trial and sentencing remotely if suitable technology is available and a judicial officer or

Court Registrar considers this to be appropriate. “The second change allows the use of audio links, such as telephone conference calls for appropriate court proceedings. The use of audio links will increase the number of people able to participate remotely. “A third change makes permanent what was a temporary amendment to the law during the pandemic. That change clarified that remote participation in criminal proceedings, and remote observation by the media and the public are consistent with principle of open justice. “Submitters at select committee were largely in favour of the changes in the Bill and the continued use of remote participation in the courts, with the Justice Select Committee recommending that it proceed without amendment.”

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Urgent Action Taken to Bolster Energy Security

Cabinet has moved quickly to approve a raft of actions to address the serious risk to New Zealand’s energy security and affordability, Energy Minister Simeon Brown and Resources Minister Shane Jones say. Cabinet has committed to: Act with urgency to reverse the ban on offshore oil and gas exploration, with legislation passed by the end of 2024 Remove regulatory barriers to the construction of critically needed facilities to import Liquefied Natural Gas (LNG) as a stop gap Ease restrictions on electricity lines companies owning generation Ensure access for gentailers to hydro contingency Improve electricity market regulation “New Zealand currently has an energy shortage. The lakes are low, the sun hasn’t been shining, the wind hasn’t been blowing, and we have an inadequate supply of natural gas to meet demand,” Mr Brown says.

“That has led to New Zealand currently having the highest wholesale electricity prices of any of the countries we normally compare ourselves to. It is devastating for our manufacturing and export sectors, and is sadly leading to firms reducing production or closing entirely. “New Zealand needs abundant, affordable energy. That’s why the Coalition Government is taking a series of immediate actions to restore confidence to our energy sector and remove regulatory barriers that have stopped firms generating electricity or bringing in the fuel that Kiwis need.” Natural gas production dropped by 12.5 per cent in 2023 and by a further 27.8 per cent for the first three months of this year, creating a nationwide shortage. This has resulted in reductions in manufacturing output, and electricity generators resorting to more coal and diesel to power our electricity system.

“Unlike many other countries, New Zealand is blessed with energy resources under our feet. Natural gas has drawn new industries to our shores, created well-paying jobs in our regions, and powered the producing, manufacturing, and exporting businesses that are the backbone of our economy,” Mr Jones says. “It is critical for New Zealand that these keep going, but already some businesses are having to close their doors until energy prices come down; with hundreds of jobs at stake.

That's why we are taking urgent action to shore up our energy security. "Oil and gas explorers need to have the confidence to invest here and know they will have a key place in New Zealand's energy sector now and into the future." The Ministers will report back to Cabinet in October with options for mitigating sovereign risk in an LNG facility and domestic gas production.

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A 'Beneficiaries-First' Approach to Employment

New targets will see a greater proportion of MSD's spending on employment programmes go towards supporting people on Jobseeker benefits, rather than non-beneficiaries. Social Development and Employment Minister Louise Upston has today outlined the Government's employment investment framework, which will guide how the \$1.1 billion available for MSD's employment support schemes is spent. The framework includes a greater focus on case management, which will rapidly expand to cater for 70,000 people by the end of the year, as well as putting beneficiaries "first in line" for support schemes that boost people's job prospects. "The previous government's approach saw significant numbers of people who were not receiving any benefit accessing expensive employment schemes," Louise Upston says.

"For example, 62 per cent of Mana in Mahi participants weren't on a main benefit in the second half of 2023, while just 31 per cent were Jobseeker beneficiaries. "The last Government argued that spending on non-beneficiaries would prevent them entering the benefit system, but 70,000 more people moved onto Jobseeker Support during its time and 35,000 spent longer than a year on this benefit at a time when businesses were desperate for staff." "Our Government is putting beneficiaries first in the queue for help. "Each participant in Mana-in-Mahi costs \$17,000 and each Flexi-Wage participant costs \$8000, so we need to make sure these resources are being spent on those with the greatest need over those capable of obtaining work without it."

Two targets have been set to achieve this: To have 70%-75% of those supported by Flexi-wage being people on Jobseeker Support by June 2025 (up from 49%) To have 50%-55% of those supported by Mana in Mahi being people on Jobseeker Support by June 2025 (up from 31%) "Non-beneficiaries will still qualify for employment support, but we don't want those most at risk of long-term welfare dependency missing out," Louise Upston says. "Our employment strategy will be guided by the evidence of what works, and what doesn't. Where programmes succeed, they will continue, but where they are not delivering results, we will not be afraid to stop them. "We will boost support for people on Jobseeker benefits, with the new phone-based case management service we announced earlier this year expanding to accommodate an extra 10,000 job seekers by the end of the year.

“This will take the number of people in case management at any given time to 70,000, up from 60,000 when we came into government. “We’re supercharging intensive support for young job seekers by reserving 30 per cent of places with in-person case managers for those aged 18 to 24. This will mean more than 27,000 young job seekers, or 65 per cent, are receiving one-on-one support from either a case manager or a community-led programme. “We’re determined to have 50,000 fewer people on Jobseeker Support by 2030 and give young Kiwis a brighter future than almost two decades on welfare.”

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Asia-Pacific

“Middle-Income Trap” Hinders Progress in 108 Developing Countries

More than 100 countries—including China, India, Brazil, and South Africa—face serious obstacles that could hinder their efforts to become high-income countries in the next few decades, according to a new World Bank study that provides the first comprehensive roadmap to enable developing countries to escape the “middle-income trap.” Drawing on lessons of the past 50 years, the *World Development Report 2024 : The Middle Income Trap* finds that as countries grow wealthier, they usually hit a “trap” at about 10% of annual U.S. GDP per person—the equivalent of \$8,000 today. That’s in the middle of the range of what the World Bank classifies as “middle-income” countries. Since 1990, only 34 middle-income economies have managed to shift to high-income status—and more than a third of them were either beneficiaries of integration into the European Union, or of previously undiscovered oil. At the end of 2023, 108 countries were classified as middle-income, each with annual GDP per capita in the range of \$1,136 to \$13,845. These countries are home to six billion people—75% of the global population—and two out of every three people living in extreme poverty. They generate more than 40% of global GDP and more than 60% of carbon emissions. And they face far bigger challenges than their predecessors in escaping the middle-income trap: rapidly aging populations, rising protectionism in advanced economies, and the need to speed up the energy transition.

“The battle for global economic prosperity will largely be won or lost in middle-income countries,” said **Indermit Gill, Chief Economist of the World Bank Group and Senior Vice President for Development Economics.** *“But too many of these countries rely on outmoded strategies to become advanced economies. They*

depend just on investment for too long—or they switch prematurely to innovation. A fresh approach is needed: first focus on investment; then add an emphasis on infusion of new technologies from abroad; and, finally, adopt a three-pronged strategy that balances investment, infusion, and innovation. With growing demographic, ecological and geopolitical pressures, there is no room for error.” The report proposes a “3i strategy” for countries to reach high-income status. Depending on their stage of development, all countries need to adopt a sequenced and progressively more sophisticated mix of policies. Low-income countries can focus solely on policies designed to increase investment—the 1i phase. But once they attain lower-middle-income status, they need to shift gears and expand the policy mix to the 2i phase: investment and infusion, which consists of adopting technologies from abroad and spreading them across the economy. At the upper-middle-income level, countries should shift gears again to the final 3i phase: investment, infusion, and innovation. In the innovation phase, countries no longer merely borrow ideas from the global frontiers of technology—they push the frontier.

“The road ahead won’t be easy, but it’s possible for countries to make progress even in today’s challenging conditions,” said **Somik V. Lall, Director of the 2024 World Development Report.** *“Success will depend on how well societies balance the forces of creation, preservation, and destruction. Countries that try to spare their citizenry the pains associated with reforms and openness will miss out on the gains that come from sustained growth.”* South Korea is a standout example in all three phases of the 3i strategy, the report says. In 1960, its per capita income stood at just \$1,200. By end of 2023, that number had climbed to \$33,000. South Korea began with a simple policy mix to increase public investment and encourage private investment. That morphed in the 1970s to an industrial policy that encouraged domestic firms to adopt foreign technology and more sophisticated production methods. Korean companies responded. Samsung, once a noodle-maker, began manufacturing TV sets for domestic and regional markets. To do so, it licensed technologies from Japanese companies—Sanyo and NEC. Samsung’s success fueled demand for engineers, managers, and other skilled professionals. The South Korean government responded in turn. The Ministry of Education set targets—and increased budgets—for public universities to help develop the new skill sets demanded by domestic firms. Today, Samsung is a global innovator in its own right—one of the world’s two largest smartphone manufacturers. Other countries followed similar paths—including Poland and Chile. Poland focused on raising productivity with technologies infused from Western Europe. Chile encouraged technology transfer from abroad—and used it to drive domestic innovation. One of its biggest successes involved adapting Norwegian salmon farming technologies to local conditions, making Chile a top exporter of salmon.

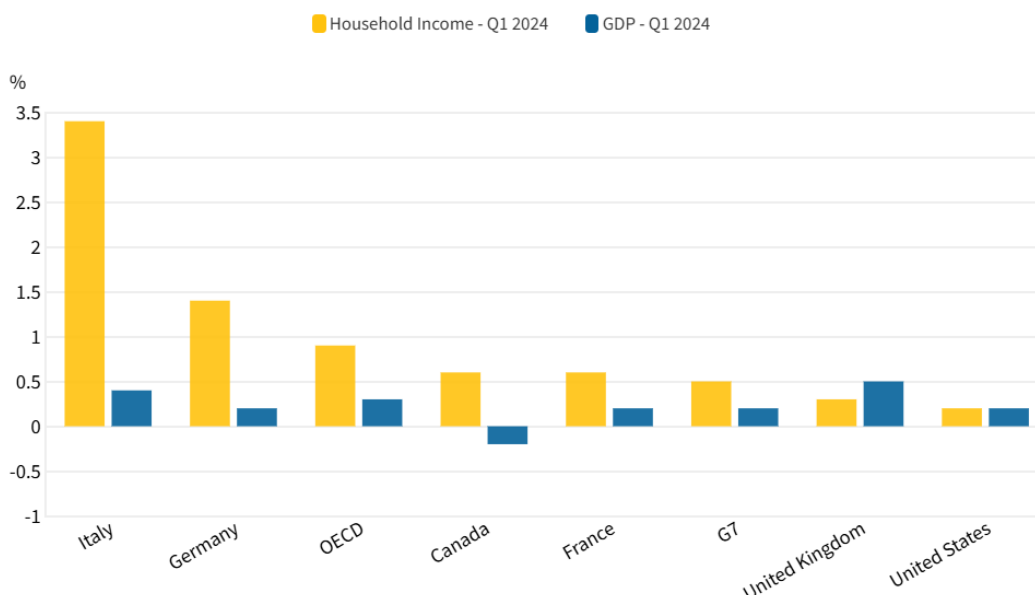
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Real Household Income Increases in most Countries in the First Quarter of 2024

Real household income per capita in the OECD rose by 0.9% in the first quarter of 2024, compared with 0.3% in the previous quarter, while real GDP per capita grew by 0.3% (Figure 1). All G7 economies experienced an increase in real household income per capita in Q1 2024. Italy saw the strongest increase (3.4%), driven by a rise in compensation of employees and social transfers in kind, reversing the decline in the previous quarter. Germany also experienced a large increase in real household income per capita compared with the previous quarter (1.4% versus 0.1%), partly driven by a rise in compensation of employees, while real GDP per capita¹ picked up (0.2%) compared with the previous quarter (minus 0.6%). Canada saw an increase in real household income per capita (0.6%), a rebound from Q4 2023 (minus 0.5%), while real GDP per capita fell for the fourth consecutive quarter (minus 0.2%). France registered growth in real household income per capita (0.6%), supported mainly by an increase in basic pension benefits to keep pace with inflation. The United Kingdom and the United States saw milder increases in real household income per capita (of 0.3% and 0.2%, respectively). Most other OECD countries also recorded rises in real household income per capita in Q1 2024. Poland saw the largest increase (10.2%), mainly driven by increases in compensation of employees, social benefits other than social transfers in kind, and property income. The latter more than tripled in Poland since the end of 2021, mainly due to increased interest receipts in view of higher interest rates. The largest contraction in real household income per capita was recorded in Greece (minus 1.9%), although real GDP per capita grew (0.9%).

Figure 1 – Real household income per capita and real GDP per capita
Q1-2024, percentage change on previous quarter, seasonally adjusted data



Source: OECD (2024) Household Dashboard (Database)



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Ensuring Access to Quality Healthcare Begins with Stronger Health Systems

Addressing the mounting health challenges of the 21st century, including the newly declared outbreak of mpox, APEC health ministers forged ambitious and forward-looking policies aimed at building more resilient, inclusive and sustainable health systems across the Asia-Pacific region. “The central theme of our sessions, Health Inclusivity: The Path to Empowerment and Growth that Leaves No One Behind, reflects our collective responsibility to ensure that all our citizens continue to have access to the health care they deserve, regardless of their gender, their social status and their geographical location,” said Peru’s Minister of Health Dr César Vásquez in his opening remarks. The meeting in Lima explored the intersection of important issues such as gender and climate change with health. Minister Vásquez highlighted that it is impossible to discuss health without acknowledging the existential threat of climate change, and that Peru is committed to closing the gaps that have limit access to quality health services “especially for women who are fundamental pillars in our economies.” “Peru has seen first-hand how climate change magnifies the health crisis. Heat waves, heavy rains, and the increase in the incidence of vector-borne diseases such as dengue have forced us to rethink and strengthen our health system,” Minister Vásquez said.

Ministers considered groundbreaking strategies to adapt and mitigate the effects of climate change on health, including preparedness for natural disaster, related epidemics and disease outbreaks, as well as policy levers in optimizing management of public health issues. Carlos Kuriyama, director of the APEC Policy Support Unit, highlighted the significant work APEC has done in the area of gender and health, stating that the maternal mortality ratio on caused related to pregnancy and childbirth in the APEC region has decreased from 70 to 28 deaths for every 100,000 live births between 2008 and 2021. “But certainly more work can be done in terms of women and health, for example, over 17 percent of women in reproductive age suffer from anemia and this percentage has not changed much since 2008,” Kuriyama added. Deliberating how APEC economies can integrate mental health into primary care services to address community needs and prevent mental disorders, Minister Vásquez urged his counterparts to prioritize mental health, considering that it is the cornerstone on which members build a better economy. “Our mental health community efforts are designed to empower people by providing the support needed so that all of our citizens can thrive,” Minister Vásquez said. “To this end, Peru is progressively increasing our budget and consolidating our decentralized approach in regions, which has already allowed the implementation of 435 community mental health services throughout our economy.”

Ministers also heard from the Director General of the World Health Organization Dr Tedros Adhanom Ghebreyesus, who highlighted that investments in health services

for women are investments in gender equality; investments in clean energy and low carbon health systems can reduce pollution and slow the pace of climate change and its health impacts; and investments in primary healthcare, including immunization and community mental health, can prevent diseases and disorders and the significant treatment costs they carry. “This APEC meeting is a unique opportunity to share our experiences, learn from each other, and chart a joint path to a healthier future. In Peru, we are convinced that only through collaboration and mutual commitment can we overcome the challenges we face,” Minister Vasquez concluded.

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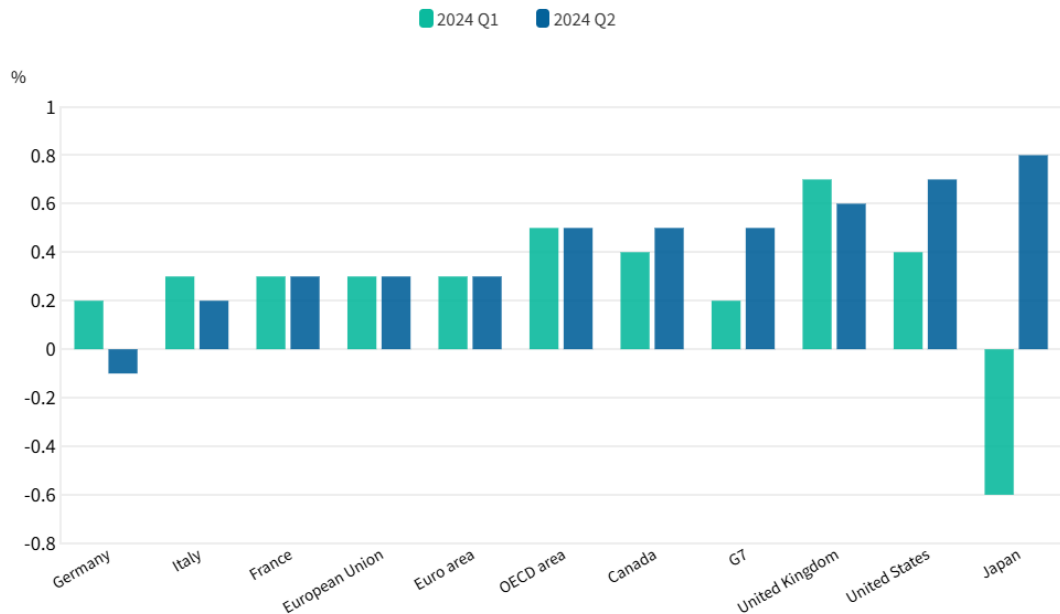
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OECD GDP Growth Continues at a Steady Pace in the Second Quarter of 2024

Gross domestic product (GDP) in the OECD rose by 0.5% in the second quarter of 2024, the same pace as the previous quarter^[1] according to provisional estimates (**Figure 1**). While the overall GDP growth rate for the OECD remained unchanged in Q2 2024, in the **G7 GDP rose faster in Q2, by 0.5% compared with 0.2% in Q1**. Growth in **Japan** increased by 0.8% in Q2, following a contraction of 0.6% in Q1. This recovery was driven by private consumption (1.0% in Q2 compared with -0.6% in Q1) and investment (1.7%, compared with -0.9%). Growth accelerated in the **United States** from 0.4% in Q1 to 0.7% in Q2, driven mainly by an increase in private consumption (0.6% compared with 0.4% in Q1). It also rose slightly in Canada (from 0.4% to 0.5%) and remained unchanged in France (at 0.3%). On the other hand, the German economy contracted slightly (-0.1% in Q2 following 0.2% growth in Q1), due to “a decline, in particular, in gross fixed capital formation in machinery and equipment and in construction” as reported by the [country’s statistical office](#). Growth also slowed slightly in Italy and the United Kingdom in Q2 to 0.2% and 0.6% respectively, compared with 0.3% and 0.7% in Q1.^[2] **Of the other OECD economies for which data is available, over half performed less well in Q2 than in Q1**. Israel experienced the most significant slowdown, with quarter-on-quarter GDP growth falling from 4.1% in Q1 to 0.3% in Q2. Chile saw a 0.6% contraction in its economy after growth of 2.1% in Q1, while Colombia’s growth rate fell to 0.1% from 1.2% in Q1. Growth turned negative in Latvia (-1.1%), Sweden (-0.8%), Hungary and Korea (-0.2% in both countries). By contrast, **the OECD countries showing the highest growth in Q2** were Poland, with GDP growth of 1.5%, Costa Rica and Ireland (1.2% in both countries) and the Netherlands (1.0%). Year-on-year, GDP growth in the OECD was 1.8% in Q2 2024, slightly up from 1.7% in Q1. Among G7 economies, the United States recorded the highest growth over the last four quarters (3.1%), while Japan recorded the largest fall (-0.8%).

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

Percentage change on the previous quarter, seasonally adjusted data



Source: OECD (2024) [Quarterly National Accounts \(Database\)](#)



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APEC Businesses Call for Greater Action amid Insufficient Economic Growth and Increasing Climate Risk

The APEC Business Advisory Council ([ABAC](#)) concluded its meeting in Tokyo this week, calling for decisive action to boost trade, digitalization and climate response. “Tackling trade and investment barriers, promoting digitalization and accelerating the climate response is urgent. We can’t wait any longer” said Julia Torreblanca, the 2024 Chair of ABAC. In that regard, Torreblanca announced that ABAC has finalized its recommendations for APEC Leaders addressing these challenges, under its’ theme for this year, *‘People, Business, and Prosperity,’* to be formally presented during the APEC Economic Leaders’ Week taking place November in Lima, Peru. ABAC also prepared detailed recommendations to Ministers of Finance, Health, Energy, Food Security, and Small and Medium Enterprises. “Achieving our goals requires a seamless commercial environment built on strong foundations. APEC needs to make the Free Trade Area of the Asia-Pacific a reality, and ensure that the World Trade Organization (WTO) remains relevant and effective”, said Torreblanca.

“All APEC economies should join the new WTO E-commerce Agreement, which prevents the use of tariffs on digital trade and lays a critical foundation.” Torreblanca also highlighted the need for a renewed APEC Investment Facilitation Agenda and enhanced supply chain cooperation. “Another key focus of ABAC is on boosting interoperable digitalization in our region and enabling small businesses to access

digital tools like interoperable paperless trade and artificial intelligence (AI). All this, within an AI framework that maximizes benefits while mitigating the risks, particularly for workers,” she added. “We have also identified concrete actions to enable micro, small and medium enterprises, especially those led by women and Indigenous entrepreneurs, as well as those in the informal economy, to succeed,” Torreblanca noted. Lastly, addressing the climate crisis, Torreblanca called for urgent collective action to ensure sustainable and resilient growth.

“The world has now experienced over 12 consecutive months of temperatures exceeding 1.5 degrees above pre-industrial levels. Public-private sector collaboration will be essential to unlock and scale up financing for the energy transition, innovation and disaster resiliency,” she emphasized. “We are also advocating for a new Greener Trade Framework to support emissions reduction throughout supply chains and the transition to a low-carbon economy.” ABAC delegates had the opportunity to engage in different events with local business community and senior government officials, including Japan’s Prime Minister Fumio Kishida, Minister for Foreign Affairs Yoko Kamikawa, Minister of Economy, Trade and Industry Saito Ken, Minister for Digital Transformation Taro Kono, and Mayor of Tokyo Yuriko Koike. Torreblanca expressed gratitude to the government for their continued support of the APEC process, and ABAC Japan for their excellent hosting of the meeting.

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Ministers, Officials Pursue Economic Resilience, Food Security and Sustainable Energy

Ministers and officials are joining together in Peru, from 12-25 August to confront pressing economic issues critical for the prosperity of the region. Over the next two weeks, senior officials, ministers and experts from the [21 APEC economies](#) will deliberate on policies to ensure food security, energy sustainability, public health improvement, as well as economic expansion and resilience. The meetings will include the 14th Energy Ministerial Meeting on 15-16 August; the 14th High-Level Meeting on Health and the Economy on 18 August, in Lima, the vibrant Peruvian capital; and the APEC Food Security Ministerial Meeting on 19 August in Trujillo, a coastal city in northwestern of Peru. “We must continue to strengthen our collaborative efforts in addressing food security, energy, health and economic resilience,” said Ambassador Carlos Vasquez, the 2024 Chair of APEC Senior Officials’ Meeting. “Member economies have benefitted from APEC’s free trade and investment work for the last 35 years,” Ambassador Vasquez added “Peru has 14 free trade agreements with APEC economies.” Recognizing the multiple challenges and uncertainties confronting APEC economies, Ambassador Vasquez reiterated the need for members to come together and take actions to ensure that Asia-Pacific

remains the most dynamic region with growth that is sustainable and inclusive, lifting and securing the prosperity of all people.

The 14th Energy Ministerial Meeting will focus on promoting clean energy transitions, energy efficiency and regional energy connectivity. The 14th High-Level Meeting on Health and the Economy will explore into the interplay between health systems and economic stability, particularly in light of recent global health challenges. In Trujillo, Food Week, which includes the Food Security Ministerial Meeting, from 12-18 August, will showcase innovative solutions and regional cooperation in the food sector. Emphasis will be on food safety, and the reduction of food loss throughout the supply chain, from post-harvest to consumption. Earlier this month, business leaders from the Asia-Pacific region met in Tokyo, Japan for the APEC Business Advisory Council meeting and [called for greater action](#) to boost free trade, digitalization and climate response. “The APEC forum continues to be a crucial platform for fostering sustainable economic growth, cooperation, and trade within the Asia-Pacific region,” said Dr Rebecca Sta Maria, Executive Director of the APEC Secretariat. “In today’s rapidly changing global landscape, our collective efforts are more important than ever. The outcomes of these meetings will not only influence the Asia-Pacific but also have global implications, especially as we prepare for the APEC Economic Leaders’ Meeting in November,” Dr Sta Maria concluded.

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Continued Growth Projected for the Pacific, but Resilience Still Needed

The Pacific is projected to grow by 3.3% in 2024 and 4.0% in 2025, but the need to build resilience continues, according to the latest issue of the Asian Development Bank’s (ADB) [Pacific Economic Monitor \(PEM\)](#) launched today. This growth is largely driven by the recovery of resource extraction in Papua New Guinea, the subregion’s largest economy. Stable visitor arrivals in most tourism-dependent economies and stimulus from public infrastructure projects are also seen to drive growth. However, a wide range of factors—including labor shortages, reduced fiscal space, and exposure to climate change and disaster risk—pose downside risks to the outlook. “This positive growth is good news for the Pacific, but significant downside risks highlight the ongoing need to build resilience,” said ADB Director General for the Pacific Leah Gutierrez. “ADB will continue to work closely with our Pacific developing member countries to help manage these risks and safeguard development gains from shocks.”

The latest *PEM* explores various aspects of building resilience in the Pacific. One article discusses ways to build climate and disaster resilience in the Cook Islands, Samoa, and Tonga, and another examines Fiji’s new fiscal year 2025 budget in light of the need to adhere to debt targets while maintaining economic growth. Other

articles related to public financial management examine debt sustainability challenges faced by Papua New Guinea, ways to better manage Constituency Development Funds in Solomon Islands, and strategies for building resilience in the Marshall Islands, the Federated States of Micronesia, and Palau following the renewal of their Compacts of Free Association with the United States. Other articles look at issues relating to social protection and the high cost of living in Kiribati, Niue, and Tuvalu; developing a resilient labor market in Nauru; and the future of air travel in Vanuatu. Policy briefs in the *PEM* spotlight building resilient infrastructure, bolstering climate resilience, and strengthening public financial management within the unique Pacific context. Another policy brief highlights the need to understand the vulnerability and fragility of Pacific small island developing states to develop solutions for resilience. The *PEM* is ADB's biannual review of economic developments and policy issues in ADB's 14 Pacific developing member countries. In combination with the *Asian Development Outlook (ADO)* series, ADB provides quarterly reports on economic trends and policy developments in the Pacific.

From <https://www.adb.org/> 08/14/2024

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East Asia

CHINA: Sci-tech, Advanced-manufacturing Hub Shenzhen Sees Booming Trade

Shenzhen, a vibrant sci-tech and advanced-manufacturing hub in south China's Guangdong Province, has seen trade volume reaching 2.2 trillion yuan (about 308 billion U.S. dollars) in the first half of this year, marking a year-on-year increase of 31.7 percent and accounting for 10.4 percent of China's total, according to Shenzhen Customs. Products made in Shenzhen have been capturing global attention of late, including some that featured in a series of events at the 2024 Paris Olympics Games. Before the opening of the games, more than a thousand drones manufactured by Shenzhen HighGreat Innovation Technology Development Co., Ltd. lit up the night sky in Paris with cold fireworks, displaying symbols such as the Olympic rings and a torchbearer. Over 180 passenger-boarding passages produced by Shenzhen-based airport-support company CIMC Tianda have been ensuring the smooth and safe transportation of delegations from around the globe during the games.

"The Olympics present a new opportunity for our company to further expand its global market presence," said Zheng Zuhua, general manager of CIMC Tianda, which has delivered nearly 10,000 passenger-boarding passages in 89 countries and regions across the globe. Shenzhen's robust manufacturing sector is the backbone of its trade advantage. In the first six months of this year, Shenzhen's export volume of electrical and mechanical products reached 948.9 billion yuan, up 21.4 percent year on year. While Shenzhen also saw trade growth in the burgeoning new-energy products. The city's export volume of new-energy vehicles increased 51.7 percent to

12.87 billion yuan, and that of photovoltaic (PV) products surged 81.6 percent to 2.48 billion yuan. "In the automobile industry, the electrification transformation continues to drive in the fast lane, and the intelligent transformation has begun to speed up." said He Long, vice president of BYD, China's leading EV manufacturer. "The development of new-energy vehicles will run even faster."

Skyworth Group, a home appliance manufacturer headquartered in Shenzhen, reported a turnover of 69 billion yuan in 2023, one-third of which was sourced from new-energy products. "Expanding overseas is a key direction for our new-energy business in 2024," said Fan Ruiwu, head of Shenzhen Skyworth Photovoltaic Technology, a subsidiary of Skyworth Group. "In the European market, we are mainly engaging in overall residential PV engineering business, providing local people with comprehensive solutions, and in other markets, we mainly focus on exporting PV modules, inverters and energy-storage products," he said. The volume and variety of goods transported via the China-Europe freight train passing through Shenzhen have increased steadily in recent years. According to Xu Zhenkang, an official with Shenzhen Customs, through supporting operators, the freight-train route from Shenzhen to Budapest, the capital of Hungary, was resumed this year, and enterprises have been expanding their market reach further. "With the implementation of the Belt and Road Initiative, freight trains have become a crucial bridge linking the Guangdong-Hong Kong-Macao Greater Bay Area with Europe," said Xu.

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Cross-border E-commerce Giant SHEIN to Build Supply Chain Headquarters in South China

SHEIN, a leading e-commerce platform, plans to set up its supply chain headquarters in Zengcheng District of Guangzhou, south China's Guangdong Province, said local authorities. The first phase of the headquarters project will cover an area of 738 mu (about 49.2 hectares), with a total floor area of no less than 800,000 square meters and a total investment of 3.69 billion yuan (about 517 million U.S. dollars). The project is expected to feature an intelligent warehousing and logistics distribution park integrating warehousing, stocking, picking, distribution, delivery and settlement, according to Zengcheng branch of Guangzhou Municipal Planning and Natural Resources Bureau. SHEIN is a global cross-border e-commerce platform, mainly engaged in clothing, shoes, bags and other fashion products, serving consumers worldwide.

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Digital Ecological Conservation Speeds Up Beautiful China Construction

China has made significant strides in advancing the construction of a digital governance system for achieving the goal of Beautiful China, the Ministry of Natural Resources said Tuesday. By embracing green and intelligent digital ecological conservation techniques, the ministry has accelerated the transformation and upgrading of the surveying, mapping and geographic information system. According to the ministry, spatial geographic data resources have been enriched with topographic maps of the country's land territory in different scales. Since 2022, extensive spatial geographic data has been established and regularly updated, with over 7 million square kilometers of 3D models constructed. The ministry has also formed a comprehensive network of satellite navigation and positioning benchmark stations based on the BeiDou Navigation Satellite System, providing a unified national surveying and mapping benchmark service for various activities. For management of natural resources, the ministry conducts quarterly remote sensing and monitoring work to safeguard cultivated land, while fostering application scenarios to drive socio-economic development, empower government decision-making, boost the digital economy and improve people's livelihood. In 2022, the ministry outlined two ambitious goals for the construction of 3D China. By 2035, terrain-level real scene maps achieving precision within 5 centimeters should cover the country's prefecture-level cities, while over 80 percent of government decisions, production dispatching and residents' life planning should be able to be done via the online real scene space.

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Experts See Real Estate Stability

China's real estate industry is expected to stabilize gradually amid stronger policy support for reducing inventories, improving new supplies and easing liquidity stress of developers, as the country accelerates the establishment of a new development model for long-term high-quality development of the sector, experts said. Latest data from the National Financial Regulatory Administration showed on Wednesday that commercial banks have reviewed 5,392 projects on the so-called white list. The list recommends real estate projects eligible for financial support from financial institutions since the launch of the urban real estate financing coordination mechanisms in the first quarter. Approximately 1.4 trillion yuan (\$200 billion) has been approved for financing such selected projects. Real estate remains a key industry for the Chinese economy, and urgent improvement to the balance sheets of real estate companies is needed, said scholar Zhang Yansheng. "To establish a new and better development model in the real estate sector, it is crucial to effectively balance the functions of housing as a commodity as well as a key factor for improving people's livelihoods," Zhang said, adding that ensuring such a balance will

be a focus of policy orientations for next step. While new urbanization will provide new growth points for the real estate industry, it is essential to clarify the division of responsibilities and financial obligations between the central and local governments, as well as ensure stable economic growth, he said. At a meeting held by the Political Bureau of the Communist Party of China Central Committee on July 30, Chinese leadership stressed it is important to reduce inventories and optimize new housing supply.

The purchase of existing commercial housing for use as affordable housing should be actively supported. Work must be done to ensure the delivery of pre-sold homes, and accelerate the establishment of a new development model for the real estate sector, according to the meeting. Wang Xingping, senior analyst of corporates at ratings agency Fitch Bohua, said he expects the Chinese authorities to not only continue to support property financing but also focus on promoting sales and reducing property inventories. "Measures may include further relaxing home purchase qualifications in high-tier cities, lowering the cost of home purchases, and increasing home purchase subsidies," Wang said. "An L-shaped recovery is anticipated. However, this recovery trend will be jointly determined by policy support, restoration of market confidence, and differentiated development among cities." Zhang Ming, deputy director of the Chinese Academy of Social Sciences' Institute of Finance and Banking, said that in an optimistic scenario, the slide in property prices in first- and second-tier cities may stop in the second half of the year. "If people expect that home prices in first- and second-tier cities have bottomed out, much of the pent-up demand will find release," he said. "The governments of first- and second-tier cities need to adjust their approach. They shouldn't ease policies bit by bit but implement a comprehensive relaxation at one go and signal to the market that these policies won't be changed for the next three to five years." Liao Yuanyuan, director of the Statistics and Risk Surveillance Department of the administration, said at a news conference on Wednesday that the NFRA will collaborate with all departments concerned to continue pressing local governments, property developers and financial institutions to "shoulder their responsibilities" and "enhance the effectiveness of the urban real estate financing coordination mechanisms".

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Chinese Vice Premier Stresses High-quality Development of Commercial Spaceflight

Chinese Vice Premier Zhang Guoqing has emphasized promoting high-quality development in the commercial spaceflight sector to better contribute to the development of new quality productive forces and Chinese modernization. Zhang, also a member of the Political Bureau of the Communist Party of China Central Committee, made the remarks while on an inspection tour in Hainan Province from Friday to Sunday. During the tour, he visited the industrial service center of

Wenchang International Aerospace City, the province's remote sensing satellite information and service platform, and the Hainan commercial spacecraft launch site. Zhang stressed that it is necessary to promote research concerning key core technologies of commercial satellites and rockets, support cutting-edge technologies and disruptive innovation, encourage the deep integration of innovation chains and industrial chains, and promote the transformation and application of scientific and technological achievements. Efforts should be made to steadily promote the construction of commercial space launch sites, optimize operation and management processes, and constantly improve launch capabilities and efficiency, with focus on meeting future launch needs, said Zhang. Noting that a safety supervision system should be established and improved to cover the full life cycle of research, production, testing, launch, TTC (Tracking, Telemetry and Command), operation and maintenance for commercial spaceflight, Zhang said the sector must ensure that all links of the chain are safe and controllable, so as to support the high-quality development of commercial spaceflight with a high level of safety.

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Chinese Premier Urges High-quality Development of Elderly Care Services

Chinese Premier Li Qiang on Monday emphasized the need to actively respond to population aging and promote the high-quality development of elderly care services. Li made the remarks at a study session held by the State Council. Noting that population aging will be a basic part of the Chinese situation for quite some time to come, Li said it is not only necessary to attach great importance to the challenges brought about by aging, but also to recognize the new development opportunities that aging presents. Li stressed the need to develop home and community-based elderly care services, improve the rural elderly care services network, and support local governments in providing mutual-aid elderly care based on actual local conditions. To respond to the care needs of elderly people with disabilities, Li called for efforts to promote the integration of medical and health care with elderly care, increase the supply of nursing home beds, and develop long-term care services. The government will strengthen financial security to support the elderly, improve the unified national management system for basic old-age insurance funds, and develop a multi-tiered and multi-pillar old-age insurance system, he said. He called for active efforts to tap into elderly human resources and create diverse jobs that are tailored to the population group. He also stressed the importance of expanding and improving the silver economy to meet the needs of the elderly in an improved manner. Wu Yushao, a professor at Fudan University, gave a lecture at the session. Vice Premier Liu Guozhong, State Councilor Wang Xiaohong and State Councilor Shen Yiqin participated in discussions. China, like many other nations, is undergoing a demographic shift. By the end of 2023, the population aged 60 or above had reached

297 million, including 217 million people aged 65 or above, which accounted for 15.4 percent of the total population.

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China's Industrial Profit Growth Accelerates amid Sector Recovery

China's industrial sector has shown signs of continued recovery with profit growth accelerating in the first seven months of 2024, driven by improving market demand and strengthening new growth drivers. The combined profit of major industrial enterprises rose 3.6 percent year on year in the January-July period, an increase of 0.1 percentage points from the first half of the year, the National Bureau of Statistics (NBS) said in a statement on Tuesday. In July alone, profits increased by 4.1 percent compared to the same month in 2023, while also 0.5 percentage points higher than June and marking an acceleration for two consecutive months. NBS statistician Yu Weining highlighted that the industrial sector had maintained a steady recovery, with stable production and improvements in high-quality development. Of the 41 major industrial sectors, 21 reported either accelerated profit growth or a narrowed decline in the first seven months of 2024, according to official data.

High-tech manufacturing served as a significant contributor to this positive trend, with profits growing 12.8 percent year on year, substantially exceeding the overall industrial average by 9.2 percentage points. It contributed nearly 60 percent of the total industrial profit growth. In particular, high-end, intelligent and green development drove rapid profit increases, Yu said. For instance, profits in lithium-ion battery production surged 45.6 percent, semiconductor device manufacturing profits increased 16 percent, while smart consumer device production profits rose 9.2 percent. The equipment manufacturing sector also saw stable growth. This sector, accounting for over a third of total industrial profits, posted a 6.1 percent increase in the January-July period, with significant gains in railways, shipbuilding, aerospace and electronics. In addition, consumer goods manufacturing generated a robust profit increase of 10.2 percent compared with a year earlier, Yu said.

Out of 13 major consumer goods sectors, 11 saw profit growth, with eight of them experiencing growth rates exceeding 10 percent. Notably, the paper and chemical fiber industries saw their profits more than double. Analysts believe this accelerating recovery in the industrial sector indicates a steady improvement in the broader economy. China's GDP expanded 5 percent year on year in the first half of 2024. The government has rolled out an array of measures to support economic recovery this year, including a large-scale equipment upgrade and consumer goods trade-in program and the issuance of ultra-long special treasury bonds. Looking forward, Yu called for continued efforts to expand domestic demand and targeted measures to

improve economic circulation, in a bid to foster new quality productive forces and sustain the positive trend in industrial growth.

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Decades-long Paired-up Assistance Delivers Better Lives for People on "Roof of World"

In June 1998, Xi Jinping traveled thousands of miles from the coastal province of Fujian to the Xizang Autonomous Region on a special mission -- to see off a new group of Fujian officials dispatched to assist this high-altitude region, known as the "roof of the world." As many recalled, Xi, who served as Fujian's deputy Party chief then, was the most senior provincial official to accompany paired-up assistance officials all the way to Xizang back then. During his tightly-scheduled journey, Xi also visited the previous group of Fujian officials in Nyingchi who had been stationed at the high-altitude region for several years. In particular, Xi put Nang County on his itinerary, even though locals tried to dissuade him from going there due to the treacherous road conditions. "Anyone but me has the right to flinch," Xi insisted. After arriving at the county, Xi met with Fujian officials there and asked for details about their living conditions, such as how they cooked meals and managed to keep in touch with their families.

He also attended symposiums to learn about Fujian officials' assistance efforts. "The affairs in Nyingchi are as important as those in Fujian," Xi assured locals. "The officials we dispatch here should be the best of ours." Fujian and Nyingchi established this close partnership as part of China's unique paired-up assistance mechanism, initiated in 1994, to provide direct and consistent support to localities in Xizang from more developed provinces and regions. Through this mechanism, officials are selected to work in Xizang for a period, bringing capital, experience and skills to help launch infrastructure, industrial, cultural and livelihood projects in the region. In his following tenures in Zhejiang Province and Shanghai City, Xi continued to attach great importance to the paired-up assistance initiatives. In March 2013, not long after assuming the post of general secretary of the Communist Party of China Central Committee, Xi stressed the need to accelerate Xizang's leapfrog development.

China has, under his leadership, dedicated unprecedented funds and manpower to Xizang's development. Herder Sangtso, in her 60s, is among the beneficiaries of paired-up assistance projects. Residing in a village perched at remote Nagqu City, her family had to put up with freezingly cold winters for years. The situation changed after the CHN Energy Investment Group installed solar panels to provide heat for every household in the village in 2023. By harnessing the region's abundant sunshine in an environmentally friendly and low-carbon way, photovoltaic heating projects like this have substantially improved the living conditions of Xizang's

residents. "My house is now warm in winter and the children don't have to worry about frostbite on their hands and feet anymore," said Sangtso. Paired-up assistance has also enhanced the ecological conservation of Xizang, considered a key ecological security barrier for China.

In Namling, a county once stricken by constant sandstorms, a paired-up assistance team planted over 2.8 million seedlings and built a corridor of green forest and waterways stretching 100 kilometers. This has reduced sandstorms by a third and boosted the humidity rates. Overall, since 1994, approximately 12,000 officials have been dispatched to Xizang through the paired-up assistance mechanism. Among them, Party members have formed the backbone of this mission, which has been sustained across generations. In 2021, Xi met with officials taking part in the paired-up assistance programs when he visited Xizang for the region's 70th anniversary of peaceful liberation. "You are on the plateau, and your spirit is higher than the plateau," Xi praised them. Xi said the cause of aiding Xizang reflects the noble ethos of the Party and the prominent advantage of socialism with Chinese characteristics. "It should be carried on generation after generation," he added.

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China's Energy Transition Contributes to Global Green Development

China has made remarkable contributions to global green transformation over the past decade, according to a white paper issued on Thursday. The white paper, titled "China's Energy Transition," was released by China's State Council Information Office to document the country's successful actions and historic achievements in energy transition over the past ten years. Besides the preface and conclusion, the white paper consists of six parts: "China's Path of Energy Transition in the New Era," "Promoting Green Energy Consumption," "Moving Faster to Build a New Energy Supply System," "Developing New Quality Productive Forces in the Energy Sector," "Modernizing Energy Governance," and "Contributing to a Global Community of Shared Future." "Based on high-quality development, China's energy transition aims to build a clean, low-carbon, safe and efficient energy system. This initiative will provide a strong guarantee for the country's economic and social development and meet the people's growing desire for a better life," said the white paper.

Over the past ten years, China has furthered reform of its energy production and consumption methods, upgraded its energy supply capacity under the guidance of its new energy security strategy, and achieved historic breakthroughs in green and low-carbon energy development, according to the white paper. By the end of last month, China's installed capacity of renewable energy had reached 1.68 billion kilowatts, accounting for over 54 percent of the country's total installed capacity, Song Wen, an official with the National Energy Administration, told a press

conference on Thursday. Over the past decade, annual power generation from non-fossil fuels has increased by 2.2 trillion kilowatt-hours, which is equivalent to reducing carbon dioxide emissions by approximately 2 billion tonnes, Song added. China has announced that it will peak its carbon dioxide emissions by 2030 and achieve carbon neutrality by 2060.

However, it still requires "arduous efforts to achieve the dual carbon goals" as people's energy demand continues to grow, while uncertainties and unpredictable factors are also on the rise, Song noted. Since 2013, China has been responsible for over 40 percent of annual additions to global renewable energy capacity. In 2023, newly installed such capacity in China accounted for more than half of the world's total, according to the white paper. Zhang Jianhua, head of the administration, attributed the country's rapid development of its renewable energy industry to continuous technological advancements, complete industrial supply chains and a favorable market environment. When asked about whether China will set more ambitious carbon reduction targets, Li Chuangjun, an official with the administration, said that China has remained committed to its carbon emissions peaking and carbon neutrality goals, and will determine its own path, approach and pace of achieving these goals, which should not be influenced by others.

"China will stick to the principle of common but differentiated responsibilities and respective capabilities, and set well-conceived new goals and measures in light of the country's national realities," Li said. Apart from accelerating its own development of new energy, China has been sharing high-quality and affordable clean energy products with other countries, injecting green impetus for global energy transformation. For instance, China's exports of wind power and photovoltaic products helped other countries reduce carbon dioxide emissions by about 810 million tonnes in 2023, according to the white paper. As a strong advocate of global energy transition, China will work with other members of the international community to plan energy cooperation together, address global climate change, promote harmony between humanity and nature, and create a clean and beautiful world for all, the white paper said.

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China Provides New Drivers for Global Green Development: White Paper

China's green energy development has become an engine for global energy transition, a white paper said Thursday. Since 2013, China has contributed over 40 percent of the annual increase in global renewable energy capacity, according to the white paper titled "China's Energy Transition" issued by the State Council Information Office. The country's newly installed renewable energy capacity accounted for more than half of the world's total last year. The International Energy

Agency recognized in a report that China is a front-runner in the global renewable energy sector and a major driving force behind the world's rapid expansion of renewable energy capacity. From 2014 to 2023, the share of non-fossil fuels in global energy consumption rose from 13.6 percent to 18.5 percent, with China contributing 45.2 percent to this increase, said the white paper. According to a report from the International Renewable Energy Agency, global wind power projects have seen the average power generation cost per kilowatt-hour decrease more than 60 percent over the past decade, and photovoltaic power projects have seen a cost decrease by more than 80 percent. The reductions are largely attributable to China's green energy shift. China's further opening up has created new opportunities for deeper international cooperation on clean energy, said the white paper. Restrictions on foreign investment have been removed in all energy industries except nuclear power plants. Multinationals such as GE, BP and Siemens are steadily expanding their investment in China's energy sector. Many foreign projects are well underway across the country, including EDF's offshore wind power project, Tesla's electric vehicle project in Shanghai, and LG Energy Solution's battery project in Nanjing, Jiangsu Province.

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Global Companies Upbeat About China's Open Business Environment

As a landmark of Tianjin's shopping circle, the iconic blue-and-yellow three-story IKEA store draws many families looking for home design inspiration. IKEA retail store entered north China's Tianjin Municipality in 2012 and opened the second store in 2019. At the end of last year, its largest full-category customer distribution center in China was established in Tianjin. The world-renowned Swedish furniture and home furnishings retailer has achieved rapid growth in Tianjin in just over a decade. "Chinese consumers' demand for a better daily life along with IKEA gives the impetus for sustainable development. We tried to be a 'good neighbor' for the local customers," said Sunny Xia, the local marketing manager of IKEA Tianjin. According to IKEA Tianjin fiscal year 2024 data, the customer flow of its two retail stores increased by 20 percent year-on-year.

With a population of over 13.6 million by the end of 2023, the megacity has more than 2.23 million IKEA members. Tianjin played an important role in advanced manufacturing, shipping, finance and many other areas, in recent years, as part of the national strategy of the coordinated development of the Beijing-Tianjin-Hebei region. As numerous multinational giants set their sights on Tianjin, the city has unleashed its strong magnetic force for foreign investment. AEON MALL, located in the Xiqing District and only 1 km away from IKEA, also enjoyed a strong momentum of development. After its expansion in 2022, the mall attracted more internationally renowned brands. In this July, the mall's visitor flow increased by 113 percent

year-on-year. "The consumption capacity of Chinese market was increasing these years.

Chinese customers had a higher demand for quality. All of these attracted us to continue to increase our investment in China," said Sato Norimasa, managing director of AEON MALL (China) Business Management Co, Ltd. As Japan's most prominent shopping center operator, the company entered Tianjin in 2010 and opened four stores in just seven years. "Tianjin is an important economic center in northern China. It is also an important fulcrum of the Beijing-Tianjin-Hebei urban cluster. The consumer market here benefited not only the local area, but also the surrounding cities. The huge potential attracted multinational retailers and high-end brands to take root and develop here," Sato said. As foreign companies established themselves in Tianjin, many international products were produced and marketed locally rather than being imported into China.

The MILKANA cheese was neatly displayed on the shelves of the supermarkets inside AEON MALL. The cheese, which is very popular among Chinese customers, was produced by BSI (Tianjin) Food Co., Ltd., a wholly-owned enterprise of the French dairy giant Savencia Group established in Tianjin. Various cheese products were produced and packaged on the production line at the company's production workshop in Tianjin Economic-Technological Development Area, before being transported to sales points across the country. After more than 20 years of development in Tianjin, the BSI factory has expanded twice, with more than 20 production lines. "China has a huge consumer base and complete commercial supporting facilities. The open minds of Chinese customers and their pursuit of high-quality food provide a lot of business opportunities for the enterprises, allowing us to find new growth points in the Chinese market," said Christine Pan, the general manager of Savencia Group - BSI.

According to data from the Tianjin Commission of Commerce, more than 290 Fortune Global 500 companies have invested in Tianjin. In the first half of this year, Tianjin actually used 3.16 billion U.S. dollars in the foreign capital, and the tax revenue from foreign-funded enterprises increased by 15.2 percent, accounting for 34.6 percent of the city's total. Today, Tianjin has played an important role in the Beijing-Tianjin-Hebei region and is also closely related to the hinterland of north and northwest China. The city has established trade relations with more than 500 ports in more than 180 countries and regions. Based on its unique geographical advantages and the policy support, Tianjin made efforts to create a more international and fashionable consumption environment with high level of opening-up. "Tianjin will promote the development of cross-border trade and investment with a higher level of opening up. It will help Tianjin to continuously gather the international consumption resources and effectively drive the high-quality development of the vast hinterland," said Cong Yi, vice president of Tianjin Administrative Institute.

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China Promises Greater Market Openness in Emerging Industries

China is set to remove more entry barriers in emerging industries by leveraging special policy tools to facilitate the application of new technologies, the country's top economic planner said Friday. Li Chunlin, deputy director of the National Development and Reform Commission, told a press conference that pilot programs will be implemented in key areas to spearhead this effort, and special measures to ease market access will be introduced in stages. Li addressed an opinion document released on Aug. 21 concerning improving the market access system. Elaborating on its highlights, Li said it is the first of its kind to focus on ten emerging industries, including aerospace, aviation, new energy and artificial intelligence. He added that it aims to remove key obstacles to deep industry transformation and enhance the innovative allocation of production factors to improve access efficiency.

As disruptive technologies rapidly advance, unclear entry rules and overly strict access management currently existing in emerging industries highlight the need for improving regulations, Li said, underscoring the need to ease access restrictions to support the industries' development. He explained that market access management for emerging fields cannot solely rely on traditional approval models. Instead, it should leverage market mechanisms guided by standards and scenarios to create a more flexible and resilient management system. Noting that some barriers between innovations and industrial systems hinder market entry, he said the document urged using advanced technology application centers and various innovation platforms to transform more groundbreaking technological innovations into tangible productivity.

He also called for key enterprises and research institutions to actively participate in setting international rules and standards regarding market access. Li said the document further refines negative list management, sets clear-cut access rules, enhances coordination between domestic and foreign investment access policies, and optimizes entry for new industries. It strengthens support for a nationwide unified negative list, ensuring consistency, standardization and enforcement to safeguard equal market entry for businesses better. Li noted that entry restrictions in the service sector will be gradually eased in areas where national security and social stability are not compromised and where market competition can enhance supply quality. Looking ahead, Li concluded that the commission will collaborate with other departments to implement the opinion document, optimize the market access environment, and boost market expectations.

From <http://www.news.cn/> 08/30/2024

China's 2024 Services Trade Fair to Boost Global Trade

The upcoming China International Fair for Trade in Services (CIFTIS) will serve as an important platform for deepening international cooperation, injecting new impetus into global economic development, China's Ministry of Commerce said on Friday. This year's CIFTIS, scheduled in Beijing from Sept. 12 to 16, will continue to focus on the theme "Global Services, Shared Prosperity," according to Tang Wenhong, assistant minister of commerce. More than 80 countries and international organizations will hold exhibitions at the fair, with 13 of them, including Portugal and the Food and Agriculture Organization of the United Nations holding independent offline exhibitions for the first time, Tang told a press conference. France will be the guest of honor and a special national pavilion will be built to celebrate the 60th anniversary of the establishment of diplomatic ties between China and France. More than 420 Fortune Global 500 and leading enterprises have confirmed their offline participation in the fair, Tang said. As the world's first comprehensive international exhibition platform focusing on services trade, the CIFTIS has been successfully held for 10 sessions, attracting over 900,000 attendees and exhibitors from 197 countries and regions.

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Evolving Housing Needs Unlock Fresh Prospects for China's Property Revival

As China's property market transitions to a new development stage, a fresh vision for homes centered on comfort, sustainability and cutting-edge design emerges, driven by consumer expectations and policy initiatives. In a recent press conference, Ni Hong, minister of housing and urban-rural development, highlighted good housing, a concept that has gained traction and points to the future growth driver of the country's property sector. Elaborating on the vision of good housing, Ni said that while its standards might evolve along with social and economic development, good housing essentially features homes that are green, low carbon, intelligent and safe. According to the latest data, the per-capita housing construction area in China's urban areas exceeded 40 square meters by the end of last year, while the urban built-up area reached 64,000 square kilometers in the country.

Analysts interpret these figures as evidence of progress made in expanding urban living space, paving the way for a more refined focus on quality over sheer quantity in housing development. The transition is also mirrored in a new blueprint emerging in China's property landscape -- the fourth-generation housing. Unlike the concrete jungles of the past, these residences integrate garden spaces into high-rises. These homes not only reduce common area ratios but also enhance living spaces with better views and a diversified environment, said Xu Yuejin, an analyst with the China Index Academy, noting that some cities have already adjusted regulations to support this trend. Developers need to focus on innovating new housing products that

leverage these regulatory adjustments to meet the market demand for better homes, Xu added.

With new expectations from homebuyers, real estate is increasingly viewed as a service-oriented industry, contributing to the economy through improving existing properties and services rather than solely building new infrastructure, said a report by CITIC Securities. Building good housing entails not only high-quality construction, but also better property management, premium home furnishing, and low-risk property transactions, the report further explained. According to official data, by the end of 2022, roughly 20 percent of urban homes were over 30 years old. It is estimated that by around 2040, nearly 80 percent of existing homes will be classified as "old," facing higher risks of issues such as roof leaks and aging facilities. In its latest move to address the challenge, China is piloting a housing pension system in 22 cities including Shanghai, which aims to better facilitate existing housing upgrade and enhance people's housing quality and living environment.

Complementing these efforts, the government has allocated approximately 150 billion yuan (about 21.1 billion U.S. dollars) in ultra-long special treasury bonds in July to support large-scale equipment renewals, including updating old elevators. To ensure a higher quality of life for residents, Ni noted that the approach should go beyond building new homes to developing good communities and urban districts. In line with this objective, the country plans to renovate 54,000 old urban communities this year, with 33,000 projects already underway in the first six months. With these policies in place, the country's real estate development model is expected to evolve, favoring companies with better services, noted the report, projecting that home renovation sector could see accelerated growth, potentially leading the entire industrial chain.

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JAPAN: Digital Currency's Potential to Transform the Telecommunications Market

The telecommunications industry, a cornerstone of modern communication, has continually evolved to meet the growing demands of connectivity and innovation. With the advent of blockchain technology and Virtual currencies, a new wave of transformation is on the horizon. Digital currency, the pioneer of digital currencies, has the potential to revolutionize the telecommunications market, bringing unprecedented changes and opportunities. This blog post explores the myriad ways Digital currency can reshape the telecommunications landscape, offering insights into its potential impacts and future prospects. The intersection of Digital currency and telecommunications represents a fusion of two groundbreaking technologies. Telecommunications, responsible for enabling global communication, is already a highly sophisticated field. Introducing Digital currency into this sector can streamline

operations, enhance security, and foster new business models.

One of the most significant ways Digital currency can impact telecommunications is through the enhancement of payment systems. Traditional payment methods in the telecommunications industry often involve multiple intermediaries, leading to increased costs and delays. By integrating Digital currency, telecommunications companies can offer more efficient and cost-effective payment solutions. You can also explore Proficator for further information. In the realm of Virtual currency, Digital currency stands out for its potential to enable microtransactions. Telecommunications services often require small, frequent payments, such as paying for data usage or airtime. Traditional payment systems are not well-suited for handling such microtransactions due to high transaction fees and inefficiencies. Security and privacy are paramount concerns in the telecommunications industry. With increasing cyber threats and data breaches, there is a growing need for robust security measures. Digital currency's underlying blockchain technology offers significant advantages in this regard.

Blockchain, the technology behind Digital currency, is an immutable ledger that records transactions in a secure and transparent manner. Each transaction is verified by a network of nodes, ensuring its authenticity and integrity. This decentralized approach makes it extremely difficult for malicious actors to alter or manipulate the data. In addition to enhancing security, Digital currency can also help protect user privacy. Traditional payment methods often require users to share personal information, which can be vulnerable to breaches. Digital currency transactions, on the other hand, do not require the disclosure of personal details, offering a higher level of privacy. Digital currency's transformative potential extends beyond payment systems and security. It can also enable new business models in the telecommunications industry, driving innovation and growth.

One of the most exciting possibilities is the creation of decentralized communication networks. Traditional telecommunications infrastructure relies on centralized systems, which can be vulnerable to single points of failure and control. By leveraging blockchain technology, it is possible to build decentralized networks that are more resilient and efficient. Another innovative business model enabled by Digital currency is the tokenization of services. Telecommunications companies can issue their own tokens on a blockchain, which users can purchase and redeem for services. These tokens can be traded on Virtual currency exchanges, providing liquidity and flexibility. While the potential benefits of Digital currency in telecommunications are significant, it is essential to address the challenges and concerns associated with its adoption.

The regulatory landscape for Virtual currencies is still evolving, and telecommunications companies must navigate a complex and sometimes uncertain environment. Different countries have varying regulations regarding the use of Digital

currency and other Virtual currencies, which can impact their adoption in the telecommunications sector. Scalability is another critical concern. While Digital currency offers many advantages, its current scalability limitations can pose challenges for widespread adoption in telecommunications. The Digital currency network can process only a limited number of transactions per second, which may not be sufficient for the high volume of transactions in the telecommunications industry. The future of Digital currency in the telecommunications market is promising, with numerous opportunities for innovation and growth. As the technology matures and regulatory frameworks become clearer, we can expect to see more telecommunications companies exploring the potential of Digital currency and blockchain.

The intersection of Digital currency and telecommunications is an area ripe for ongoing innovation. As new technologies and applications emerge, we can expect to see continuous advancements that further enhance the telecommunications landscape. From decentralized communication networks to novel business models, the possibilities are vast and exciting. Digital currency's potential to transform the telecommunications market is immense. By enhancing payment systems, strengthening security and privacy, and enabling new business models, Digital currency can drive significant changes in the industry. However, it is essential to address challenges such as regulatory considerations and scalability issues to ensure successful adoption. As the technology evolves and the ecosystem develops, the telecommunications industry stands to benefit greatly from the transformative power of Digital currency. Embracing this digital revolution can lead to a more efficient, secure, and innovative future for telecommunications.

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Japan Records Trade Deficit as Surging Global Prices Push Imports Higher

Japan racked up a 621 billion yen (\$4.3 billion) trade deficit in July, as prices of imports surged, according to government data released Wednesday. Japan's imports grew nearly 17% from a year ago to 10.2 trillion yen (\$70.6 billion), while exports grew 10% to 9.6 trillion yen (\$66 billion), the Finance Ministry said. Imports grew in meat and other food, as well as iron, underlining a relatively healthy domestic economy, where consumer spending improved amid rising wages. Exports grew to the U.S., China and Brazil, but auto exports continued to suffer amid a scandal involving falsified testing that stalled production at some manufacturers, including Japan's top automaker Toyota Motor Corp. Earlier, auto production was hit from parts shortages caused by production disruptions from the coronavirus pandemic. Japan's exports in July grew from a year ago in plastic, paper products and computer parts.

"Exports slightly missed the market consensus, but showed a robust acceleration,

suggesting the economy is in recovery,” said Robert Carnell, regional head of Research Asia-Pacific at ING Economics. “It is also encouraging to note that exports grew across all major categories. Technology exports were particularly strong.” Although Japan recorded a trade surplus in June, the world’s fourth largest economy has consistently been in the red in trade data, logging trade deficits for six straight fiscal half-years, starting with the final half of 2021. Japan’s fiscal year runs from April to March. July’s data showed a reversal from the perk observed in June. The weak yen works as a negative for Japan’s imports, especially amid inflationary trends and rising global costs, including energy prices. Resource-poor Japan imports almost all its energy. Energy prices are volatile recently because of uncertainty in the Middle East, and the ceasefire talks on Gaza are critical.

Daisuke Karakama, chief market economist at Mizuho Bank, believes the trade deficit reflects not only a weakening yen but also new trends like Japanese people’s spending on overseas digital streaming services. He noted, in a recent interview with Japan’s Economist magazine, that more dealers are seeking to sell yen, not buy it. The U.S. dollar rose earlier this year to 160-yen levels, but has settled recently, trading at about 145 yen Wednesday. Currency fluctuations, like those that gyrated wildly in recent weeks, are caused by a variety of factors. Still, much of the focus is centered around the upcoming moves from the U.S. Federal Reserve and the Bank of Japan. The Fed is expected to further cut rates, as soon as next month, while Japan’s central bank is looking to gradually raise them after keeping them extremely low for years.

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80% of Young Korean Workers Turn to AI for Solutions Report

A recent report showed that artificial intelligence technology is a go-to tool in the workplace for an overwhelming majority of young adults in South Korea, who favor AI at a far greater rate than their counterparts in other countries. Samsung Electronics released "The 2024 AI-Preneur Effect" looking into how Gen Z is using cutting-edge technology to boost their careers, and it showed 80 percent of young people in Korea are dependent on AI as a go-to resource. Following the Koreans were 61 percent of young Germans, 59 percent in the UK, 56 percent in the US and 55 percent in France. A total of 5,048 people participated in the survey in the five countries, including 1,021 in South Korea. “These findings show AI has become pivotal for young entrepreneurs and offer a glimpse into how the technology can open -- not close -- new skills, new passions and, ultimately, new career paths,” said Stephanie Choi, executive vice president and the head of marketing for mobile experience business at Samsung Electronics.

An overall 75 percent of all respondents agreed that AI helps them get things done more effectively, with 80 percent of Koreans saying so. Koreans were most optimistic

toward "the potential of AI to transform my approach to work," with 81 percent of them answering affirmatively to the question, followed by 66 percent of those in the UK and 65 percent of those in Germany. But it was also Koreans who were most stressed by the volume of new mobile applications using AI. They led in the category of "feel overwhelmed by the volume of new AI apps," with 75 percent saying so, compared to 63 percent from the UK and 62 percent from Germany. Those with side jobs were more likely to be open to AI technology, as the survey showed 62 percent of the global cohort said AI is the first go-to resource for help at work, but 69 percent of those with side jobs answered so. The report found that people with side jobs using AI on a daily basis were using it for a wide range of tasks, from documentation and research to creating new content. For Koreans, 46 percent were using it to summarize documents or meeting notes, 37 percent to create written or visual content and 36 percent to conduct research or find inspiration.

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Japan Posts Record Rise in Average Minimum Wage

The average minimum hourly wage among Japan's prefectures will rise by 51 yen from the previous year to 1,055 yen in fiscal 2024, the sharpest increase ever, the labor ministry said Thursday. Of the 47 prefectures, 27 have decided to raise their minimum hourly wages by more than 50 yen after the central government recommended a 50-yen hike. The new minimum wages will be implemented on Oct. 1 or later. Among the prefectures, Tokushima's minimum wage will jump 84 yen to 980 yen, followed by an increase of 59 yen each in Iwate and Ehime, 58 yen in Shimane and 57 yen in Tottori. The minimum wage hikes come in line with the historic pay increases achieved in this year's "shunto" spring wage negotiations in the country amid severe inflation and labor shortages. All prefectures will now have minimum wages above 950 yen, with 16 to see minimum wages above 1,000 yen. Tokyo will have the highest minimum wage, at 1,163 yen, while Akita will have the lowest, at 951 yen. The gap between the highest and lowest will shrink by 8 yen from fiscal 2023.

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SOUTH KOREA: World Bank's Digital Chief Vows to Close Digital Divide

World Bank's new Vice President for Digital Transformation Kim Sang-bu outlined his mission to enhance the impact of digital technologies in accelerating development. "Digital technology has become a critical focus as the World Bank advances initiatives aimed at eradicating poverty," Kim said at a press meeting in Seoul on Tuesday. "A major challenge is ensuring that low-income countries without internet access can benefit from rapid advancements in artificial intelligence." A week ago,

the Washington-based organization announced Kim's appointment as its inaugural digital transformation vice president, a role newly established this year to address the issue of digital access in developing countries. According to Kim, nearly 2.7 billion people globally still lack internet access. In the Middle East, just 35 percent of the population is online, while in Africa the figure drops to 7 percent.

"In the world's most impoverished countries where people are connected, only 5 percent of people can access speeds exceeding 10 Mbps (10 megabytes per second)," he explained. To effectively close the digital divide, Kim stressed the need for tailored technological and policy support for each country's unique situation. This approach will not only focus on expanding network connections but also on qualitative improvements, including developing lighter AI solutions and adaptable infrastructure for underdeveloped regions. "Securing initial government support to generate early demand for infrastructure is crucial," Kim said. "The World Bank will concentrate on helping low-income countries rapidly establish markets through various financial support programs from our affiliated organizations." Kim is the first South Korean national to hold a senior position at the World Bank since the country joined the organization in 1995. A seasoned digital expert with a 27-year career, Kim brings extensive experience from both public and private sectors.

His career began in 1998 at the Ministry of Science and ICT, followed by 16 years in various government roles, including positions at the Korean Communications Commission and the presidential office. In 2015, he moved to an executive role at LG Uplus, a major Korean mobile carrier. He joined Google in 2019, where he served as the consumer policy director for the Asia-Pacific region until recently. World Bank President Ajay Banga highlighted his unique qualifications. "The new digital transformation vice presidency will have the critical mission of delivering on this development promise," Banga said in the announcement. "Kim's mix of public and private sector experience gives him a unique perspective on how the World Bank can deliver more impact, greater scale and support countries on their development journey." Kim will officially assume his role on Sept. 3. According to Kim, his tenure is expected to span at least four years to allow him to pursue medium- to long-term objectives.

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About 60 Pct of S. Koreans Say AI Could Bring More Good Than Harm Gov't Survey

About 60 percent of South Koreans believe that artificial intelligence could bring more potential benefits than potential dangers, a government survey showed Wednesday. The survey of 765 people, conducted by the Ministry of Science and ICT in June and July, showed that 57 percent of the respondents say the potential benefits of AI could outweigh the potential dangers. According to the survey, 23.7

percent said there could be an even chance of potential benefits and dangers posed by AI. The remaining 19.1 percent said AI could pose more potential dangers than benefits. Asked what the potential benefits posed by AI would be, 30.6 percent of the respondents said an AI system would "improve the convenience of ordinary life." Another 19.6 percent said an AI system would "enhance efficiency of work." Asked what the potential dangers posed by AI would be, 18.5 percent said an AI model could cause damage due to a "malfunction." Another 18.3 percent said damage could be caused if someone uses AI with "malicious intention." The survey also showed that 55 percent of the respondents said innovation is more important than regulation to foster the "safe" growth of AI.

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South-East Asia

INDONESIA: To Close Steam Power Plant to Reduce Jakarta's Air Pollution

Indonesia will close the Suralaya Steam Power Plant in Cilegon, Banten province, as part of efforts to reduce air pollution in Jakarta, Coordinating Minister for Maritime Affairs and Investment Luhut Binsar Pandjaitan said on Wednesday. "This is part of our study to reduce air pollution in Jakarta. This policy aligns with the government's broader efforts to promote the use of electric vehicles and low-sulfur fuel," Luhut said at a supply chain summit in Jakarta. Jakarta's air quality index stands at around 200, a level that has contributed to an increase in acute respiratory infections and raised government healthcare costs to 38 trillion rupiah (about 2.4 billion U.S. dollars). The closure of the plant, which has been in operation for over four decades, is expected to bring Jakarta's air quality index down to below 100.

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MYANMAR: Approving 5 New Investment Projects, Creating over 2,000 Jobs

The Myanmar Investment Commission approved five new investment projects, which will create over 2,000 jobs, the state-run The Mirror reported on Tuesday. The projects were approved during a meeting in Nay Pyi Taw on Monday, the report said. The Southeast Asian country attracted a total of around 47.1 million U.S. dollars from the projects, it said. The projects were from industrial, service and construction sectors, the report said, adding that an enterprise for electric vehicle assembly and production was among the projects.

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MALAYSIA: Digital Investment Soar to 14.9 Bln USD in H1

Malaysia's approved digital investment has surged to 66.22 billion ringgit (14.9 billion U.S. dollars) in the first half of the year, surpassing 46.2 billion ringgit of the whole of last year, a Malaysian official said on Monday. This investment boom has seen the creation of 25,498 new jobs, exceeding the 22,258 jobs recorded in the previous year, Digital Minister Gobind Singh Deo said in a statement. "These figures highlight the surging confidence of domestic and international investors, as well as leading tech companies in Malaysia's thriving digital ecosystem," he said. Data centers and cloud companies collectively contributed to the lion's share of digital investment value across all sectors. Information Technology (Infotech) and Global Business Services (GBS) companies led in the area of digital job creation, as companies race to set up their centers of excellence and high-value GBS operations in Malaysia, he added. On digital exports, Gobind said as of June 2024, the ministry's efforts via the Malaysia Digital Economy Corporation's partnerships and business matching programs generated export opportunities worth over 1.93 billion ringgit.

From <https://english.news.cn/> 08/05/2024

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Malaysia's Total Jobs Rise 1.5 Pct on Year in Q2

The labor demand in Malaysia continued to expand in the second quarter, with the number of jobs increasing by 1.5 percent year on year to 8.96 million, official data showed Wednesday. The Department of Statistics Malaysia (DOSM) said in a statement that the growth in the number of jobs is aligned with the unemployment rate holding steady at 3.3 percent. "The trend is foreseen to remain stable until the end of this year, after a strong domestic economy and recovering external trade," it said. Looking ahead, it noted an increase in the export performance is anticipated, along with potential investments coming into the country, which create more jobs. The number of filled jobs in the second quarter strengthened by 1.5 percent year on year to 8.76 million while the number of job vacancies, on the other hand, grew 0.8 percent year on year to 191,400. The number of jobs created for the quarter increased at a slower pace by 0.5 percent to 31,900. The labor demand is poised to continue to be stable throughout 2024 with positive hiring trends, driven by the sturdy growth in the services sector, the DOSM said. This indication was also supported by the ongoing positive momentum in the domestic economy and a recovery in global trade particularly in the manufacturing sector, it said.

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OECD to Launch the Economic Survey of Malaysia on 27 August

The OECD will present a new Economic Survey of Malaysia on Tuesday 27 August. The Survey examines Malaysia's economic performance in the face of global and internal

challenges and provides a growth outlook and policy recommendations. **OECD Country Studies Director Luiz de Mello** and the **Minister of the Economy Rafizi Ramli** will present the Survey's key messages and take questions at a press conference at the Putrajaya International Convention Centre (PICC), Putrajaya, with registration starting at 13:30 MYT (07:30 CEST) on Tuesday 27 August. Journalists wishing to participate on site are invited to register by contacting Mr. Farhan Iqbal, Press Secretary to Minister of Economy, by email to farhan.iqbal@ekonomi.gov.my or Mr. Najib Bakar, Head of Unit, Corporate Communication Unit, Ministry of Economy, by email to najib.bakar@ekonomi.gov.my. Kindly register at <https://forms.gle/KsoHgLUeougZvGqx6> before 26 August 2027. Please note: Journalists attending must register in advance and present photo-ID and/or an official press card. The Survey will be published at 14:00 MYT (08:00 CEST) at the following link, which can be included in news articles: <https://www.oecd.org/en/topics/sub-issues/economic-surveys/malaysia-economic-snapshot.html>. Journalists can request a copy of the Survey under embargo, thereby undertaking to respect the OECD's embargo procedures, by emailing embargo@oecd.org. Embargoed copies will be sent out 24 hours before the launch. For any other information, journalists are invited to contact the OECD Regional Media and Social Media Officer [Yumiko Yokokawa](mailto:Yumiko.Yokokawa@oecd.org) (+33 1 45 24 81 18). To get advance notification of other OECD reports and events, journalists can complete this [short form](#).

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South Asia

INDIA: Government e-Marketplace Celebrates 8th Foundation Day with Record Procurement Milestones

The Government e-Marketplace (GeM) marked its 8th Foundation Day on August 9, celebrating a remarkable journey of innovation and growth. As of August 8, 2024, procurement on the platform for FY 2024-25 has soared to ₹1,92,433 Crore, reflecting a 136% increase compared to the same period last year, setting the stage for new records. GeM's service procurement has also witnessed unprecedented growth, with a Gross Value Merchandise (GMV) of ₹3.91 lakh crore since its inception. In FY 2024-25 alone, service procurement reached ₹80,493 crore. Over the past three fiscal years, the platform has maintained a 100% year-on-year growth rate, completing 62.86 lakh orders worth approximately ₹4.03 lakh crore in FY 2023-24. Today, more than 1.5 lakh government buyers procure goods and services from nearly 23 lakh sellers and service providers across India, spanning 11,523 product categories and 327 service categories, all without intermediaries. P K Singh, CEO of GeM, presided over the ceremony, highlighting the launch of the GeM SAHAYAK program, which aims to create a nationwide network of 6,000-7,000 trained and certified trainers to assist sellers and buyers on the platform. GeM has been a catalyst for social inclusion, empowering women, tribal and SC/ST MSMEs,

startups, artisans, weavers, and various grassroots organisations through its #VocalForLocal initiatives.

Currently, 9,56,465 Udyam-verified MSEs are registered on the portal, fulfilling orders worth ₹3,87,407 crore, accounting for 39.24% of the cumulative GMV. Additionally, 1,63,996 women-led MSEs and approximately 50,000 SC/ST MSEs have completed orders worth ₹37,430 crore and ₹7,828 crore, respectively. Over 25,816 startups have secured orders exceeding ₹27,598 crore through GeM. In a first for public procurement, GeM has implemented a generative AI-based chatbot to enhance user experience. AI is also being used to improve product comparison, price discovery, market intelligence, and detect potential collusion between buyers and sellers in real-time. Since its launch on August 9, 2016, GeM has facilitated the procurement of common-use goods and services by various Central and State Ministries, Departments, Public Sector Enterprises, Autonomous Bodies, Panchayats, and Cooperative Societies. The platform is a testament to Prime Minister Narendra Modi's visionary approach in leveraging digital infrastructure to create a cashless, contactless, and paperless national procurement portal.

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India Expected to Need 12.5 Lakh AI-skilled Professionals by 2027

The talent demand in the country for AI skilled is probable to grow from 6 lakh–6.5 lakh to more than 12.5 lakh by 2027, according to a recent report. The AI market in india is expected to grow at 25–35 per cent (in the 2022-2027 period), possibly expecting a demand-supply gap thus shows need for up skilling existing talent. Over the past year, 43 per cent of the Indian workforce across sectors has used AI in their organisations. About 60 per cent of workers and 71 per cent of GenZs recognise that acquiring AI skills can enhance their career prospects. Sathish Gopalaiah, president, tech and transformation, Deloitte South Asia, said that India is positioned to become a global AI powerhouse by 2030, with over a million highly-skilled tech professionals. “However, to truly harness this potential, the focus must shift towards not just quantity but the quality of AI talent. By reskilling the existing workforce and fostering new talent through robust government-academia-industry collaboration, we can ensure a steady pipeline of professionals ready to lead AI-driven innovation,” said Gopalaiah. Sangeeta Gupta, senior VP and chief strategy officer, Nasscom said that AI is no longer confined to a single sector; it has permeated across industries, transforming businesses worldwide. “By fostering collaboration between industry, academia, and government, India’s tech sector can not only meet the rising demand for AI expertise but also lead the global AI revolution”, Gupta added. The report emphasized the crucial need for India to evolve from AI services to a dual focus on AI services and products. Additionally, two of three Indians plan to learn at least one digital skill, with AI and machine learning (ML) topping the list. The report recommended industry leaders to invest in upskilling and reskilling initiatives to equip

professionals with the required skills across the spectrum of identified segments from AI-informed to AI experts. "Industry stakeholders should develop and implement comprehensive skilling pathways that address both foundational and advanced AI skills, including a mix of theoretical knowledge and practical applications through courses, workshops, hackathons and internships", the findings showed.

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KVIC and Department of Posts Collaborate to Boost PMEGP Implementation Across India

In a significant step towards realising Prime Minister Narendra Modi's vision of a developed India, the Khadi and Village Industries Commission (KVIC), under the Ministry of Micro, Small and Medium Enterprises (MSME), signed a crucial MoU with the Department of Posts, Ministry of Communications, at KVIC's Rajghat office in New Delhi. This agreement will enable Postal Department employees across the country to conduct physical verifications of new units established under the Prime Minister Employment Generation Programme (PMEGP). Additionally, KVIC will provide postal employees with training on these verification tasks. The MoU was signed in the presence of KVIC Chairman Manoj Kumar, Joint Secretary MSME Vipul Goyal, CEO KVIC Vatsalya Saxena, and General Manager Department of Posts Manisha Bansal Badal. The signatories included Dr. Amanpreet Singh, Dy. General Manager, Department of Posts, and Rajan Babu, Dy. CEO, PMEGP, KVIC. This collaboration will leverage the extensive network of 1,65,000 post offices across the nation, including 139,067 in rural areas. KVIC Chairman Manoj Kumar highlighted that this partnership aligns with the Prime Minister's vision, promoting a cooperative work culture between the two government entities. He emphasised that the collaboration will expedite the verification and subsidy disbursement processes under PMEGP, which has already facilitated over 9.69 lakh new projects and generated employment for more than 84.64 lakh entrepreneurs. The scheme has distributed margin money subsidies totaling Rs 25,563.44 crore against loans of Rs 69,021.29 crore. In the fiscal year 2023-24 alone, PMEGP has created jobs for over 9.80 lakh entrepreneurs, with subsidies exceeding Rs 3,093 crore. Further, the Chairman lauded Khadi's transformation into a symbol of a developed India, with turnover surpassing Rs 1.55 lakh crore for the first time in independent India's history. He attributed this growth to the Prime Minister's brand power, which has led to a five-fold increase in sales and a four-fold rise in production over the past decade, creating 10.17 lakh new jobs in the sector.

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SAWiT to Equip 10 Million Women with Generative AI Skills for Career Advancement

South Asian Women in Tech (SAWiT), a leading community dedicated to empower South Asian women in technology, has made important steps in its ambitious initiative to train 10 million women across India in Generative AI skills. This is a nationwide effort, in which SAWiT is to increasing its outreach in south of india, Hyderabad, focused to prepare women in the region with the expertise required to contribute to India's both technological and economic growth. In partnership with T-Hub and the Hyderabad Software Enterprises Association (HYSEA), SAWiT hosted a pivotal event in Hyderabad, marking mission to upskill 500,000 women in the first phase of its program. The event brought together key figures from the tech ecosystem to discuss tactics for empowering women with cutting-edge AI skills, setting the stage for broader outreach across the country. Prominent dignitaries in attendance included Sri Vidya Reddy (Chairperson, CII IWN Telangana), Srinivas Rao Mahankali (CEO, T-Hub), Priya Gazdar (Chairperson, FICCI FLO), Alexander McLaren (Public Affairs Officer, US Consulate, Hyderabad), Sita Pallacholla (CEO, WE Hub), and Jit Putcha (HYSEA, Managing Committee & Diversity Forum Leader, LTIMindtree). A key panel discussion titled 'Advancing Skilling and Support for Women in AI' plans to bridge the gender gap in AI and its field. Moreover, a Google-led workshop providing practical training on deploying Generative AI models and exploring real-world applications is also there. According to recent report on India's digital talent pool, Hyderabad ranks 4th with 13-14% of the nation's digital talent. This highlights the city's strategic importance in SAWiT's nationwide initiative and highlights the serious role Hyderabad's startup and corporate ecosystem will play in advancing AI skills among women, helping to close the gender gap in technology.

SAWiT.AI, the flagship program of SAWiT, is a joint effort with GUVI and is set to introduce on September, 2024. The program, supported by an esteemed advisory council that includes Roshni Nadar Malhotra (Chairperson, HCL Tech), Samantha Ruth Prabhu (actor and women's empowerment advocate), and Farzana Haque (Senior Leader, Tata Consultancy Services), will unfold in three phases: the SAWiT.AI Learnathon, SAWiT.AI Hackathon, and SAWiT.AI Festival. SAWiT's mission is part of a broader vision to make India's \$550 billion economic potential by increasing and support women's contribution in the workforce. This initiative is composed to advance individual careers while making the plan of India's target to become the AI capital of the world, capture the \$1.3 trillion GDP opportunity, and climb the economic complexity index rankings. Built on Kalido's AI-driven platform, SAWiT offers women opportunities which include peer-to-peer learning, entrepreneurship, job readiness, and large-scale job placements.

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AI to Drive Growth, Not Threaten Creative Economy

At the launch of the All India Initiative on Creative Economy (AIICE), Hardeep S Puri,

Minister of Petroleum and Natural Gas, lauded the Indian Chamber of Commerce for creating a platform to unite India's creative industries and collaborate on the creative economy. Drawing from his experience with the United Nations Conference on Trade and Development (UNCTAD), Puri highlighted its 'Creative Economy Outlook 2024' report, noting that the global creative economy generates over \$2 trillion annually and supports nearly 50 million jobs worldwide. In India, Puri emphasised, "the creative industry is now a \$30 billion sector, employing nearly 8% of India's workforce." He added that creative exports surged by 20% last year, bringing in over \$11 billion, with expectations of significant growth in the coming years. Puri pointed out that more Indians, especially the youth, find creative industries attractive. They offer both appeal and career security, which in turn boosts creative exports. He also praised Bollywood and other regional film industries as crucial components of India's creative economy, noting Bollywood's status as a prominent soft power export. Addressing a gathering of influential figures from various creative industries, Puri underscored India's rise as the "Content Capital of the World," with over 100 million content creators in 2023. He noted that India hosts the largest and fastest-growing social media user base globally. He also discussed the growing vibrancy of urban spaces, which has led to the creative economy flourishing beyond Tier-1 cities into Tier-2 and Tier-3 regions.

Puri highlighted the transformative impact of digitalisation and digitisation on the creative economy, particularly the role of Artificial Intelligence (AI). He noted that AI is increasingly used in newsrooms, with 41% of news teams using it for illustrative art, 39% for social media content, and 38% for writing and generating articles. Reassuring creative professionals wary of AI, Puri stated, "AI is not a threat. It's an opportunity to reduce costs, expand revenue streams, reach wider audiences, and access new markets." He acknowledged the challenges AI presents, including misinformation, copyright, intellectual property, privacy, and market monopolisation, emphasising the need for a robust regulatory framework to address these issues. "The government is committed to creating policies that protect intellectual property and ensure competitive markets," Puri said. He concluded by stressing the importance of dialogue among industry stakeholders and the government to tackle these challenges and leverage emerging technologies' opportunities. He reiterated that forums like AIICE are vital for advancing these conversations and fostering the continued growth of the creative economy, where "the best is yet to come."

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Building Brand Authority: How DigitalPR Can Elevate Your Business's Visibility and Credibility

In today's fast-paced and highly competitive business environment, building a strong brand is more important than ever. However, it's not just about having a recognizable logo or a catchy slogan; it's about establishing authority, gaining visibility, and

earning credibility in your industry. Digital PR is a powerful tool that can help you achieve these goals by strategically positioning your brand in front of your target audience. In this article, we'll explore how you can leverage Digital PR to elevate your brand's presence and ensure long-term success. The Importance of Branding in Digital PR. Branding is the foundation of any successful business. It's how your audience perceives you and what sets you apart from the competition. Digital PR plays a crucial role in shaping your brand's image by ensuring that your messaging is consistent and aligns with your core values. By securing placements in reputable media outlets, collaborating with influencers, and creating compelling content, Digital PR helps you craft a narrative that resonates with your audience and reinforces your brand identity. Building Authority Through Thought Leadership. In today's digital age, authority is earned by consistently providing value and demonstrating expertise in your field. This is where thought leadership comes into play. By sharing your insights and knowledge through blog posts, guest articles, and speaking engagements, you can establish yourself as a leader in your industry. Digital PR amplifies your thought leadership efforts by getting your content in front of a wider audience and positioning you as a go-to resource for industry insights. The key is to focus on creating content that addresses your audience's pain points and offers actionable solutions.

Enhancing Visibility with Media Coverage. Visibility is key to growing your brand. The more visible you are, the more likely it is that your audience will engage with your brand. Digital PR strategies, such as securing media coverage in top publications, leveraging social media, and engaging with online communities, can significantly increase your brand's reach. This not only helps you attract new customers but also reinforces your brand's presence in the minds of existing customers. The goal is to ensure that your brand is visible where your target audience is most active. Building Credibility Through Testimonials and Case Studies. Credibility is built on trust, and nothing builds trust like real-world proof. Digital PR helps you showcase your successes through customer testimonials, case studies, and positive reviews. These elements provide tangible evidence of your brand's value and effectiveness. By highlighting these success stories, you can build trust with potential customers and persuade them to choose your brand over competitors. The focus should be on presenting your brand as reliable, trustworthy, and results-driven. Leveraging Digital PR for Long-Term Success. Branding, authority, visibility, and credibility are the cornerstones of a successful business in today's digital age. By strategically leveraging Digital PR, you can not only enhance these elements but also create a lasting impact that drives growth and success. As you build your Digital PR strategy, remember that consistency and authenticity are key to sustaining the benefits in the long term.

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MeraDoc and BLS E-Services Partner to Transform Healthcare Across India

MeraDoc Healthtech Pvt Ltd has partnered with BLS E-Services Ltd to revolutionize affordable healthcare in India. Combining BLS's extensive distribution network, which spans 550 districts and includes over 100,000 touchpoints, with MeraDoc's advanced healthcare solutions, the partnership aims to deliver quality care to millions of underserved people nationwide. BLS E-Services handles 500,000 transactions daily and excels in reaching both urban and remote areas. MeraDoc, India's first integrated health management solution, simplifies healthcare with a focus on family physicians and General Practitioners. It has conducted over 5 million consultations in three years, specializing in chronic conditions such as diabetes and hypertension. Through its partnership with BLS E-Services, MeraDoc's comprehensive healthcare services will reach BLS's extensive distribution network. Customers will also access MeraDoc's diagnostic partners, including Dr Lal Path Labs and Agilus, as well as over 30,000 labs, e-pharmacy chains, and 150,000 retail chemists nationwide. Mr Eshaan Singh, Co-Founder of MeraDoc, expressed his delight over the alliance: "BLS E-Services has revolutionized financial inclusion in India. Now, combined with MeraDoc's healthcare expertise, we're set to transform health inclusion. This partnership will provide 2/3rds of India access to high-quality and empathetic 24/7 clinical care, discounted diagnostics and affordable medicines, including generics. The partnership is also extremely valuable to our existing healthcare ecosystem of providers, created over the last two years, such as pharmacies, diagnostic partners, etc., and to potential partners by allowing them to offer their services in newer geographies".

This alliance supports Prime Minister Narendra Modi's 'Ayushman Bharat' vision by boosting primary healthcare and reaching underserved communities. With India's severe shortage of doctors—one per 1,500 people on average, and even fewer in rural areas—the partnership aims to bridge this gap and make healthcare more accessible and equitable. It focuses on delivering quality medical services to remote and underserved areas, improving healthcare outcomes, and enhancing the quality of life for these communities by reducing the need for long-distance travel for care. The long-term goal is to develop sustainable, replicable healthcare solutions across India, creating an effective and resilient model. By bringing healthcare closer to those in need, the partnership aims to reduce disparities and promote equity. Strengthening local healthcare systems will enable communities to manage their needs independently and contribute to economic growth. This alliance reflects both partners' commitment to community health, emphasizing that strong local healthcare systems are essential for a thriving society. Elaborating on the alliance, Prashant Tiwari, CTO of MeraDoc, said, "This strengthens our commitment to providing anytime, anywhere primary care, and will help pioneer a new era in healthcare, where technology and empathy converge. By integrating family medical histories, individual patient records and symptom analyses, we are empowering doctors with clinical insights. Our 'Multi-User Consultation' feature redefines connectivity, enabling families, regardless of their location, to consult with doctors simultaneously." The

partnership marks a new era in healthcare delivery, combining extensive reach with comprehensive care. It highlights the power of strategic alliances to drive significant change and set new standards in healthcare. With the potential to impact lives nationwide, the collaboration brings hope and healing to many. MeraDoc supports the Indian Government's digital health mission through ABHA integration, enabling seamless health data exchange and universal access. Its 'Neutral Aggregator' model gives users unprecedented choice and control, transforming healthcare accessibility across the country.

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SRI LANKA: Fortude Ignite WomenTech Internship 2024 Empowers Future Tech Leaders

2024 following a selection from over 1,400 applications, marked two intense weeks of immersive learning. Aligned with Fortude's objective of achieving a balanced gender representation by 2027, the Ignite internship program serves as a testament to the company's commitment to equal opportunities, ensuring growth and development for all individuals, irrespective of their background. Commenting on the Ignite WomenTech Internship 2024, Fortude Chief People Officer Oshana Dias stated: "The overwhelming response to our pioneering 'Ignite Internship' initiative is a testament to the untapped potential and talent among women in Sri Lanka. This program is not just a stepping stone but a foundation for bringing more women into the IT sector, paving the way for greater gender diversity and inclusion. We are excited to see how this initiative grows and evolves in the years to come, as we continue to empower and uplift women in technology." Throughout the program, participants gained insights into Fortude's key operational domains, with employees themselves conducting sessions spanning Enterprise Resource Planning, Data and AI, Consulting, Automation, Managed Services, and Project Management. A 'diverse speaker' segment featured motivational journeys from Fortude staff. Further, the programme focused on enhancing the soft skills of the young undergraduates through workshops on interview techniques, communication, emotional intelligence, and wellness.

A power-packed external faculty of diverse facilitators conducted a series of thought-provoking workshops, enriching the interns with valuable knowledge and perspectives. The guest speakers included Andrea Jayatilleka - Co-Founder and Vice President of Smart Quest Coaching and Consulting, Fahad Farook – International Trainer and Certified Transformative Coach, Ranmali Wickramasinghe and Fazla Razak - Co-founders/Partners & Lead Trainers at Butterfly Effect Training Partners and Eomal Munasinha – Co-Founder and CEO of Infinitum. The Ignite internship program also featured a leadership 'deep dive,' providing comprehensive training for aspiring leaders in the tech industry, preparing them for future roles as well-rounded knowledge workers. The 15 students went through Guiding Leadership

& Outreach (GLO), a two-day programme spearheaded by the Global Learning Lab. GLO is an integrated, multidimensional approach to creating sustainable communities, youth development, and community well-being. Complementing the practical training, participants were paired with female leaders at Fortude as mentors to guide them through the internship and beyond, as they venture into the global tech sector. This personalised mentorship approach aimed to instill a growth mindset and nurture the interns towards success in their academic and professional pursuits. "At Fortude, we wanted to do something different with the Ignite Internship. Our goal was not only to highlight the critical role of digital solutions in the global tech space but also to truly empower our interns. That's why we placed a heavy emphasis on leadership and soft skills development. By assigning dedicated mentors, we further instilled a growth mindset in our interns. The one-to-one exposure with female mentors, who lead practices in the industry, was something the interns spoke highly of, and we're proud to have provided this unique experience," said Fortude Head of Global Employer Branding Cassandra Mascarenhas.

The internship culminated with a presentation to the Fortude Board of Directors, where interns engaged in a high-level panel discussion with Chairman Jeevan William, Board Member Lakmini Wijesundera, and Managing Director Arjuna Sirinanda. This immersive two-week program was designed in alignment with Fortude's employee value proposition of 'Grow with Fortude'. The Fortude WomenTech Internship 2024 celebrates the empowerment of women in the tech industry and stands as a beacon of progress towards gender equality and inclusion within the organization and the broader tech sector. Fortude is a leading global enterprise and digital technology solutions company, delivering solutions that matter to customers around the world. We offer transformative end-to-end ERP implementations, adopt accelerators, and drive productivity through add-ons, integrations and extensibility on the cloud. Our enterprise-wide technology services capability spans data and analytics, managed services, automation and digital advisory. Our teams are based out of offices in the US, Canada, UK, the Netherlands, Sri Lanka, India, Singapore and Australia, and have experience in implementing projects across multiple locations and continents. We are also a partner to some of the world's largest technology, cloud, and automation software solution providers including Infor, Microsoft and Ui Path. Visit [Fortude.co](https://www.fortude.co) to learn more.

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Central-West Asia

KYRGYZSTAN: Plans to Launch Its Own State Cloud Storage

Kyrgyzstan plans to launch G-Cloud, a state cloud storage, the Minister of Digital Development Nuria Kutnaeva said at a press conference, Trend reports. Kutnaeva explained that previously, government agencies were responsible for purchasing

their own cloud storage servers. With the launch of G-Cloud, all cloud storage will be managed through the state data processing center. She also noted that a state data processing center is expected to open in Kyrgyzstan in the near future. G-Cloud will be a comprehensive suite of hardware and software solutions designed to efficiently provide computing resources, including cloud technologies, for various tasks. At the same press conference, it was noted that Kyrgyzstan has laid more than 2,500 kilometers of fiber-optic communication lines from January through June 2024 as part of its internet expansion efforts.

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Kyrgyzstan Updates on GDP Growth in 7M2024

In January-July of this year, the positive growth trend of the main economic indicators continued, said Deputy Chairman of the National Statistical Committee Zainidin Zhumaliev, Trend reports. The country's GDP in January-July 2024, according to preliminary estimates, amounted to more than 677 billion soms and increased by 8.7 percent compared to January-July 2023. In addition, growth was observed in other key sectors of the economy. Industrial production increased by 6.4 percent, which is associated with an increase in the volume of mineral extraction and production achievements in the manufacturing industry. Agriculture also showed positive dynamics, increasing by 5.1 percent compared to the same period last year. Trade and services grew by 7.3 percent, indicating a recovery in consumer demand and business activity. Fixed capital investment increased by 9.2 percent, indicating increased business confidence in the country's economic prospects. Thus, current data reflect stable economic growth and positive trends in key sectors of the economy, which creates the basis for further development and achieving sustainable economic progress.

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Kyrgyzstan Targets Significant GDP Growth by 2030, Says President Zhaparov

Kyrgyzstan aims to achieve a GDP of \$30 billion by 2030, President Sadyr Zhaparov announced during the opening of the Terik-Tash clinker plant to mark the centenary of the Kara-Kyrgyz Autonomous Region, Trend reports. "Economic growth in Kyrgyzstan shows steady progress—over the past three years, the average GDP growth rate has not fallen below 7 percent. The economy grew at a rate of 8.7 percent from January through July 2024, reaching 677 billion soms (\$7.9 billion)," Zhaparov said. He noted that the country's budget has experienced significant growth, doubling over the past three years. In 2020, the consolidated budget was 247.7 billion soms (\$2.9 billion), while by 2023, budgetary resources had increased to 577.2 billion soms (\$6.7 billion). "I am confident that by the end of 2024, the

budget will exceed the 650 billion soms mark (\$7.6 billion)," the president added. Overall, Kyrgyzstan plans to commission 100 new industrial and social projects to mark the centenary celebration.

From <https://en.trend.az/> 08/30/2024

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Oceania

AUSTRALIA: Aged Care Hands Accenture \$289m in Digital Overhaul

The Department of Health and Aged Care has contracted Accenture to supply contractors into a large-scale digital transformation program underway in aged care. The department has handed \$289 million to Accenture for a "workforce uplift supporting the temporary demands of reform initiatives while ensuring the ongoing capability and capacity to maintain the future aged care digital ecosystem is retained in the department's permanent workforce," a department spokesperson told iTnews. Accenture, the spokesperson said, is one of several integrators that will "augment the permanent APS [Australian public service] workforce ... during a period of significant reform and digital uplift for the aged care sector."

"Accenture will augment the department's aged care digital transformation capacity over the next two years to enable delivery of aged care reform measures, such as the New Aged Care Act and Support at Home [program]." The fresh contract comes months after Aged Care gave Accenture \$157 million to develop the government provider management system (GPMS), a Salesforce and MuleSoft-based system. The GPMS is intended to replace Aged Care's 20-year-old national approved provider system (NAPS), which are repositories of aged care services providers. Speaking to iTnews, an Aged Care spokesperson said Accenture "has capabilities in cloud, digital, and security domains, and provides the department with specialist ICT skills in areas such as architecture, solution design, delivery management, software development, testing, release management and application support".

"The implementation of the foundational GPMS was a key deliverable in the first phase of the aged care digital transformation agenda," the spokesperson added. "With the baseline solution built, the department is continuing to develop new functionality and components on the GPMS portal to meet the ongoing requirements of planned reform measures, new government policy initiatives, and legislative requirements." Aged Care has so far paid \$29.3 million directly to Salesforce for its technology, and \$83 million to Capgemini for professional services related to the Salesforce platform and the creation of "user-centred design services". Accenture also took a separate \$10.5 million contract for the New Aged Care Act digital implementation. Its total role in the digital transformation is now valued at over \$446 million.

ATO Targets \$31.9m Reduction in IT and Analytics Outsourcing

The Australian Taxation Office (ATO) will cut back on its technology outsourcing to the tune of \$31.9 million this financial year. The commitment is contained within the ATO's latest corporate plan, which was launched to employees by commissioner of taxation Rob Heferen. "In 2024–25, the ATO will reduce outsourcing of core work," the corporate plan states. "Our targets for 2024–25 focus on reduced outsourcing of information technology, service delivery and data analytics work, with an expected reduction of \$31.9 million in 2024–25 in outsourcing expenditure." Across the federal government, there are efforts to reduce contractor numbers, insource key works and rebuild internal capabilities. The corporate plan identifies a continuation of existing programs of work within the ATO, particularly around data and analytics, cyber security, and technology and digital services.

The ATO said it would "strengthen [its] data and analytics foundations and capabilities Improve how we manage, use, and share data and analytics, to deliver better services, improve tax performance and reduce administration costs" over the financial year. It will measure these efforts on the "proportion of pre-filled items accepted without change", and on the "proportion of data items matched to client identifiers." The ATO's data efforts in recent years have focused on streamlining processes for taxpayers, with as much of the end-of-financial-year documentation as possible being pre-filled from sources such as employment and banking data. "Enhanced data and improved analytics capability" will also have a role to play in helping the ATO to "better identify the drivers for non-payment and refine our strategies to drive on time payment" of taxes owed.

Cutting-Edge Technology Links Police and the Community

The NSW Government is launching a groundbreaking platform called BluLink that gives police instant access to unfolding emergencies. BluLink allows Triple Zero callers to share video, GPS coordinates and other information to help police assess and respond to emergency situations faster and more effectively than ever before. When a member of the public calls Triple Zero, depending on the situation, the police dispatcher may send a BluLink request to the caller's phone, or the phone of the person in need of assistance By clicking that link, they can share vital information with police dispatchers. Capabilities include instant GPS coordinates to pinpoint the exact location of a caller, livestream footage of an unfolding emergency and capabilities to upload digital media to help police to triage an incident and collect evidence.

A text message tool can be used in situations where voice calls are challenging and translates into 150 languages. Police can also gather witness statements and send messages and digital victim cards via the platform. A 12-month trial has been conducted across select Metropolitan and Regional areas which saw: •More than 8,300 locations obtained; •More than 100 High Risk Missing Person locations obtained; •The locations of more than 62 missing bushwalkers obtained; •More than 700 videos live streamed; •More than 8,000 digital media files uploaded; •More than 78,000 Digital Victims Cards sent; •More than 1,500 chat messages initiated. BluLink is the first step in the NSW Police Force's Digital Policing Roadmap that will deliver new, cutting-edge technology capabilities to help officers to fight crime and keep the community safe.

It is powered by GoodSAM technology which is already used by emergency services in Australia and the UK. Minister for Police and Counter-terrorism Yasmin Catley said: "BluLink further strengthens the capability of our police and emergency dispatchers by giving them instant, real-time access to unfolding emergencies. "Police rely on members of the community to accurately describe an incident so they know what they're dealing with and what they need to respond; BluLink gives them unrivalled access to a scene before they're even arrived. "On average, police receive more than 1,500 emergency calls for assistance every day; this technology will help triage and respond to incidents more effectively than ever before." Commander of Technology and Communication Services Command, Assistant Commissioner Stacey Maloney, said: "We know that members of the community are our eyes and ears and BluLink is an innovative way in which further information can be provided to us during a Triple Zero call which assists us in enhancing our policing response." "BluLink is expected to better assist the public and save time and resources across every police command for both front line and specialist areas. "You never know when you might be in an emergency, or need to call Triple Zero (000), and BluLink could help if something were to happen."

From <https://afndaily.com.au> 08/26/2024

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NEW ZEALAND: Accelerating Social Investment

Social Investment Minister Nicola Willis is calling for expressions of interest for the new Social Investment Board, and the Public Service Commission is seeking a Chief Executive for the new Social Investment Agency. "Social investment is about driving better results for people from the more than \$70B the Government invests each year in social services. We are not getting enough impact from the investments the Government makes for our most vulnerable people – this despite decades of good intentions, multiple strategies and thousands of contracts. "Our Government wants a different approach to breaking cycles of disadvantage: more hard-evidence, more power in the hands of communities and a much clearer focus on outcomes for money

spent.

“We have established the Social Investment Agency to lead this change across the public service. Applications are now open for its permanent Chief Executive. The successful candidate will be a highly influential leader with a strong desire to drive change in how Government delivers for New Zealanders in need. “Cabinet wants the public service to face external challenge and guidance in this task. We have established a Social Investment Board to help accelerate the shift to social investment across Government and we are now looking for 6-8 passionate individuals to fill it. “We want the Board to bring practical knowledge, experience with data, evaluation and commissioning, grass-roots insight and a willingness to challenge the status-quo. There are many exceptional New Zealanders who already know what works and what doesn’t for people in need and we want to harness their insights,” Nicola Willis says. Nominations for the Social Investment Board are open until Sunday 11 August 2024, with the Board expected to be in place later this year.

From <https://voxy.co.nz> 08/04/2024

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Updated Settings to Restore ETS Market Confidence

Settings for the New Zealand Emission Trading Scheme have been updated to ensure New Zealand has a more credible market, Climate Change Minister Simon Watts says. “Since coming into Government, we have been clear we want a credible ETS-led approach to reduce emissions, and we were willing to make tough decisions to achieve this. “To ensure the market operates as intended, we need settings to align with New Zealand’s climate targets and give participants confidence that their investments to reduce emissions will be rewarded. “The feedback we received is consistent with our decisions, and we have made the necessary changes that extends further than the advice we received from the Climate Change Commission. “The Government will retain the current auction floor price, the cost containment reserve price, and current reserve volumes of New Zealand units in the Emissions Trading Scheme.

These settings are doing their job and should be left alone. “The Government has also decided to reduce the number of units available between 2025 and 2029, from 45 million to 21 million. “As it stands, there is an oversupply of units held by participants which has contributed to a depreciated price of carbon. This has led, in part, to the failure of recent auctions to clear, and poses a risk to achieving our climate targets and emissions budgets. “Reducing the number of units will likely see the carbon price rise. We need the carbon price to encourage businesses and individuals to reduce their emissions to meet our climate targets. “We are mindful of the impact potential price rises will have on everyday New Zealanders, however, our modelling suggests the impact will be minimal. Changes to unit numbers will take effect from the first auction of 2025.

New Dance Competition Set to Bring Economic Benefits

Economic Development Minister Melissa Lee is looking forward to seeing the economic boost from a new international street dance competition, the World Dance Crew Championship, taking place in Auckland next year. “Kiwi dance crews are a common sight at international competitions. They’re often favourites and regularly taking top spots on the world stage,” says Ms Lee. “Next year, that world stage will be right here in Auckland.” The Government is contributing \$750,000 from the Major Events Fund towards the event, with Tātaki Auckland Unlimited providing a matched investment, totalling \$1.5 million. “It’s hoped that this inaugural event will inject approximately \$4 million into the New Zealand economy, \$1 million of which is set for host city Auckland. “While the immediate economic and social benefits are notable, the World Dance Crew Championship also provides a unique investment opportunity for the Major Events Fund portfolio and New Zealand’s economy. “As well as being a drawcard for international tourism, this event has the potential to become valuable, New Zealand-owned intellectual property that could attract international sponsorship and investment, and even be exported overseas through international licensing agreements.” The event is expected to attract at least 2,000 international participants, supporters, and officials to New Zealand in 2025, with dance crews from more than 40 countries being invited to compete. The investment in the World Dance Crew Championship is the Major Events Fund’s largest to date for a locally run major arts event with international ambitions. “I’m absolutely thrilled that we can support this exciting new event for New Zealand and help make the organiser’s vision of creating the world’s premier international street dance championship a reality.”

New Approach to Mental Health Calls Welcomed

Mental Health Minister Matt Doocey and Police Minister Mark Mitchell have welcomed the announcement by Health NZ and NZ Police on their transition to a stronger mental health-led response for those requiring crisis mental health support. Health NZ and NZ Police have announced that from November 2024 agencies will streamline the handover process for voluntary mental health assessments in emergency departments. Higher thresholds will also begin for Police attendance at mental health facilities and when assisting with transportation requests. This is the first stage of a transition toward a stronger mental health-led response for those in distress. “This Government is committed to improving mental health outcomes for New Zealanders. For too long, those seeking crisis support have often been met by a uniformed officer, which can cause further distress,” says Mr Doocey.

“People in mental distress are not criminals. Those seeking assistance deserve a mental health response, rather than a criminal justice response.” Mr Mitchell says Police will continue to respond to mental health events with immediate risks to life and safety. But the significant increase in mental health demand with Police being the default first port of call is no longer sustainable. “I want to acknowledge our Police staff who do an outstanding job with great empathy, but they are not trained mental health experts. “Ultimately, we want to ensure people are getting the right care, at the right time, from the right people, and that our frontline officers have more time to focus on core policing and delivering the services expected of them to keep communities safe.

“The shift requires a careful, measured approach and I am very supportive and assured of the joined-up efforts Police and Health are taking to get there.” “It was extremely disappointing when the Mental Health Co-Response Service was cancelled by the Labour Government,” says Mr Doocey. “The previous National Government had announced \$8 million to trial sending mental health workers on crisis callouts, but unfortunately under Labour that funding was cut. We are prioritising mental health, and this is clear in the actions being taken now, alongside work underway to implement a five-year transition plan to a multi-agency 111 response. “At the end of the day, we want what’s best for both those suffering from mental distress, and the victims of crime. The approach we are transitioning to aims to provide the appropriate support by the appropriate people.”

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5、 Public Finance

Asia-Pacific

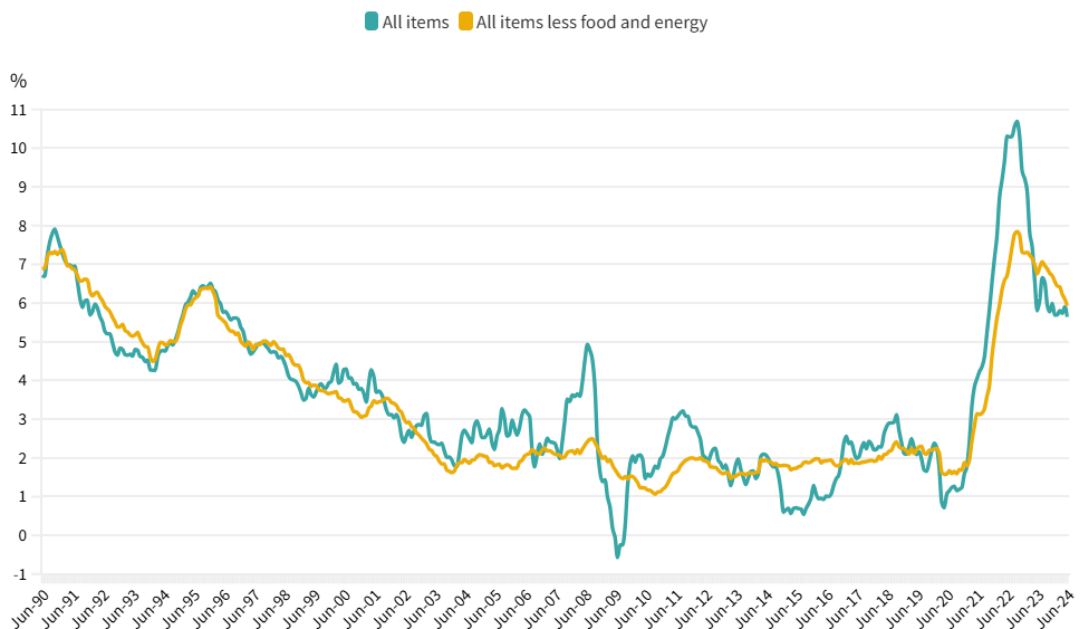
OECD Headline Inflation Falls to 5.6% in June 2024

Year-on-year inflation in the OECD as measured by the Consumer Price Index (CPI) declined in June 2024, to 5.6% from 5.9% in May (Figures 1 and 2). This is the lowest level since October 2021, although a similar rate was already approached several times since the beginning of 2024, at 5.7%. Headline inflation declined in 24 of 38 OECD countries and stood below 2.0% in nine countries in June as opposed to six in May. By contrast inflation remained above 5.0% in Colombia and Iceland, and above 70% in Türkiye. OECD inflation excluding Türkiye is estimated to have declined to 2.9% in June, from 3.1% in May. **OECD energy inflation declined to 2.3% in June from 2.5% in May**, with falls in 24 countries. Significant differences continued to be recorded across OECD countries: energy prices in June rose by 10% or more year-on-year in Türkiye, Colombia, Belgium, Chile, and Denmark, while they fell by more than 10% year-on-year in the United Kingdom, Sweden, Lithuania, and Norway. OECD core inflation (inflation less food and energy) fell below 6.0%

for the first time since March 2022. OECD Food inflation was broadly stable at 4.7% from 4.8% in May. **Year-on-year headline inflation in the G7 fell to 2.7% in June from 2.9% in May**, reaching its lowest level since March 2021. Headline inflation declined by 0.2 percentage points or more in the United States, Canada and Germany and was broadly stable in the remaining G7 countries. Year-on-year, energy prices continued to decline in the G7 as a whole but have been increasing in Japan, France and, to a lesser extent Canada. Energy prices kept falling (by more than 8.0%) in the United Kingdom and Italy. Food inflation stood below 2.0% for the fourth consecutive month. Core inflation was the main contributor to headline inflation in all G7 countries except for Japan, where it was broadly equal to the combined contribution of food and energy prices (Figure 3).

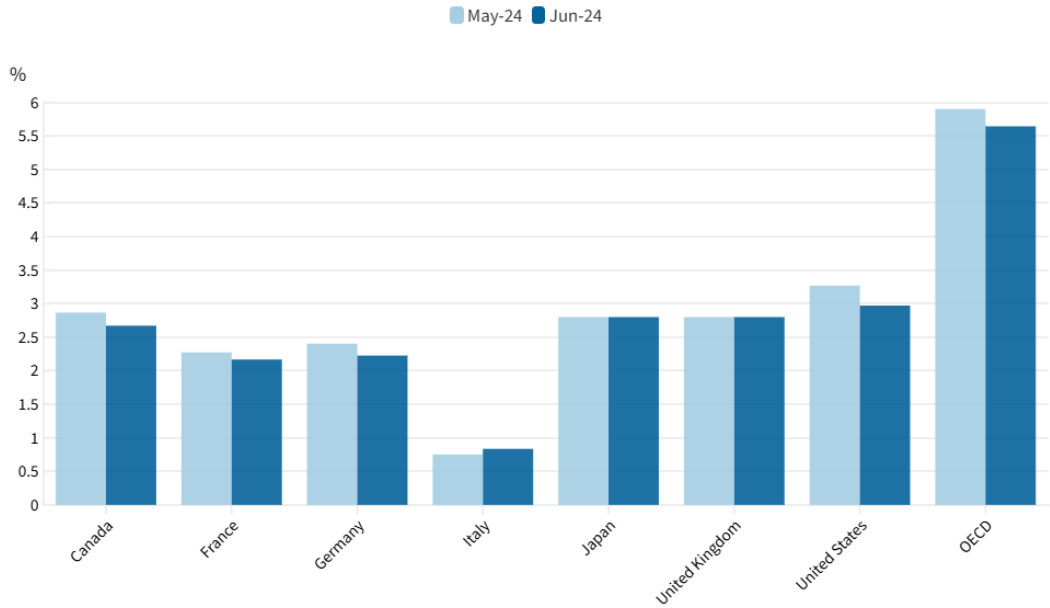
In the euro area, year-on-year inflation as measured by the Harmonised Index of Consumer Prices (HICP) was broadly stable at 2.5% in June as compared with 2.6% in May. It has hovered between 2.4% and 2.9% since October 2023. Based on HICP, three euro area countries (Lithuania, Italy and Finland) registered headline inflation at or below 1.0%, while it stood at 3.0% or above in five others (Belgium, Spain, the Netherlands, Austria, and Portugal). Core and energy year-on-year inflation were also broadly stable, while food inflation declined slightly. In July 2024, according to Eurostat's [flash estimate](#), year-on-year inflation remained broadly stable in the euro area, at 2.6%, with unchanged core inflation while energy inflation rose to 1.3% from 0.2% in June. **In the G20, year-on-year inflation fell to 7.0% in June from 7.3% in May.** Headline inflation declined in Argentina (still exceeding 270%) and Indonesia, but it increased in Brazil for the second consecutive month. It remained broadly stable in China, Saudi Arabia, and South Africa (Table 2).

Figure 1 - Inflation since the 1990s: All items and all items less food and energy
OECD, year-on-year inflation rate



Source: OECD (2024) [Consumer price indices \(CPIs, HICPs\), COICOP 1999](#)

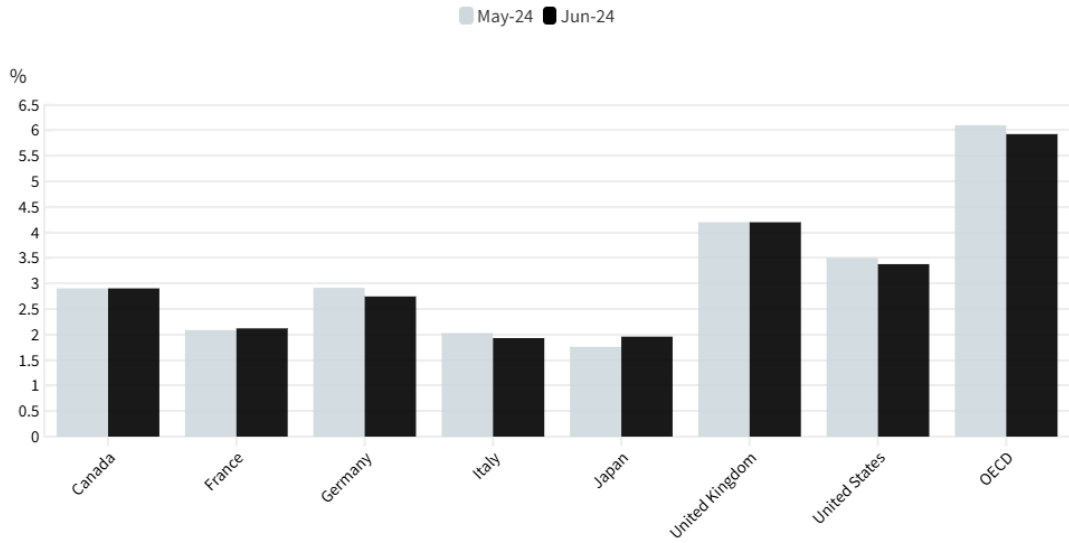
Figure 2 - Consumer prices, G7 economies and OECD - Total inflation and its components
All items, year-on-year inflation rate



Source: OECD (2024) [Consumer price indices \(CPIs, HICPs\), COICOP 1999, Consumer price indices \(CPIs\), COICOP 2018](#)



Figure 2 - Consumer prices, G7 economies and OECD - Total inflation and its components
All items less food and energy, year-on-year inflation rate



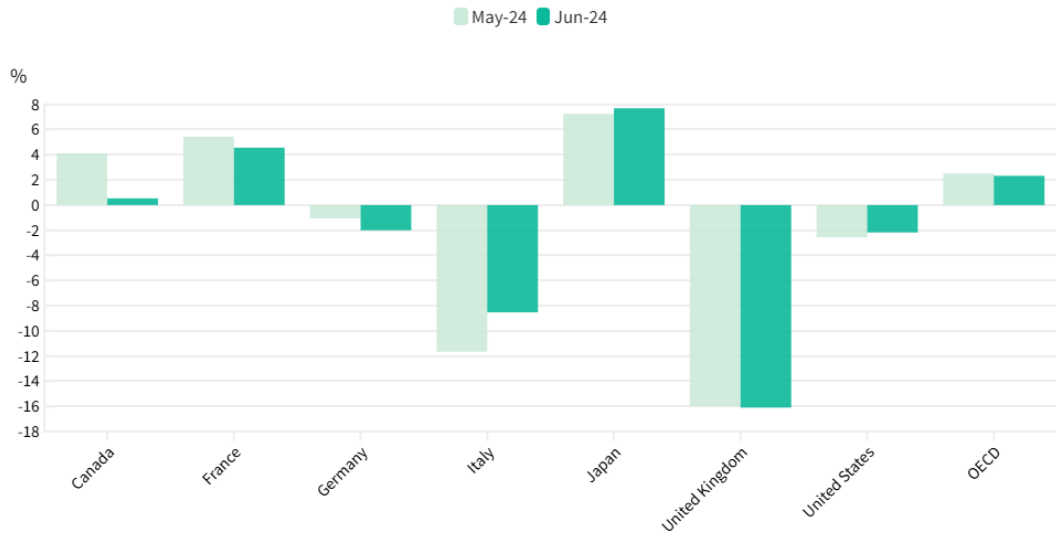
Source: OECD (2024) [Consumer price indices \(CPIs, HICPs\), COICOP 1999, Consumer price indices \(CPIs\), COICOP 2018](#)

For the United States, CPI inflation data according to COICOP are calculated by the US BLS outside of the official production system. Additionally, they differ from the official indexes published by the BLS in both scope and aggregation. As a consequence, some statistical discrepancy between headline year-on-year inflation and its three components (Food, energy, all items less food and energy) presented in this news release may be observed.



Figure 2 - Consumer prices, G7 economies and OECD - Total inflation and its components

Energy, year-on-year inflation rate



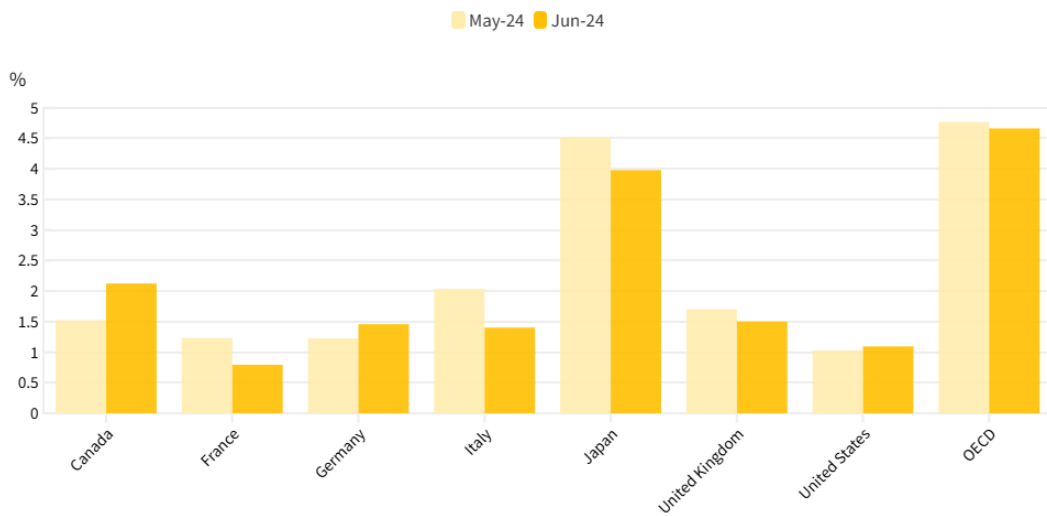
Source: OECD (2024) [Consumer price indices \(CPIs, HICPs\), COICOP 1999, Consumer price indices \(CPIs\), COICOP 2018](#)

Note: For the United States, CPI inflation data according to COICOP are calculated by the US BLS outside of the official production system. Additionally, they differ from the official indexes published by the BLS in both scope and aggregation. As a consequence, some statistical discrepancy between headline year-on-year inflation and its three components (Food, energy, all items less food and energy) presented in this news release may be observed.



Figure 2 - Consumer prices, G7 economies and OECD - Total inflation and its components

Food, year-on-year inflation rate

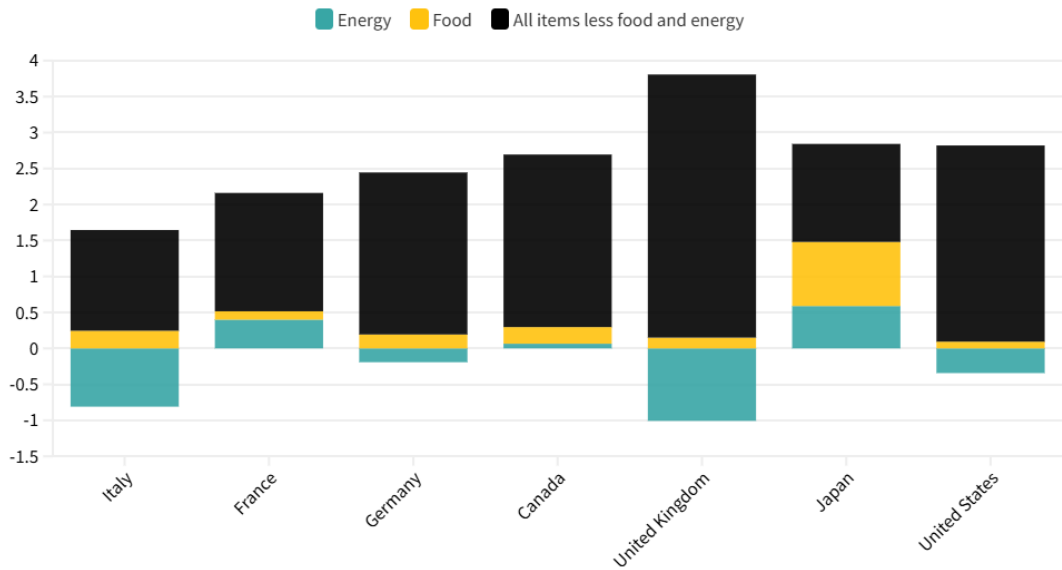


Source: OECD (2024) [Prices : Consumer prices \(database\), Consumer price indices \(CPIs, HICPs\), COICOP 1999, Consumer price indices \(CPIs\), COICOP 2018](#)

Note: For the United States, CPI inflation data according to COICOP are calculated by the US BLS outside of the official production system. Additionally, they differ from the official indexes published by the BLS in both scope and aggregation. As a consequence, some statistical discrepancy between headline year-on-year inflation and its three components (Food, energy, all items less food and energy) presented in this news release may be observed.



Figure 3 - Contribution to year-on-year CPI inflation in G7 countries
June 2024, percentage points



Source: OECD (2024) [Consumer price indices \(CPIs, HICPs\), COICOP 1999, Consumer price indices \(CPIs\), COICOP 2018](#)

Note: For the United States, CPI inflation data according to COICOP are calculated by the US BLS outside of the official production system. Additionally, they differ from the official indexes published by the BLS in both scope and aggregation. As a consequence, some statistical discrepancy between headline year-on-year inflation and its three components (Food, energy, all items less food and energy) presented in this news release may be observed.



From <https://www.oecd.org/> 08/05/2024

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The World Bank Raises USD 6.5 Billion in Dual-Tranche Sustainable Development Bond Transaction with Record Order Book

The World Bank (International Bank for Reconstruction and Development, IBRD, Aaa/AAA) today priced two Sustainable Development Bonds, raising a total of USD 6.5 billion from a USD 3 billion 2-year bond maturing in August 2026 and a USD 3.5 billion 10-year bond maturing in August 2034. The dual-tranche transaction attracted over 300 orders totaling more than USD 22.7 billion. This represents the World Bank's largest order book to date. The dual tranche format allowed a wide and diverse set of global bond investors to participate and accommodated a range of investment strategies across both the short and longer ends of the maturity spectrum. Barclays, BMO, Citi and HSBC are the joint lead managers for both transactions. The bonds will be listed on the Luxembourg Stock Exchange. The 2-year tranche priced at a spread versus the reference US Treasury of +6.9 basis points, resulting in a semi-annual yield of 4.061%, and the 10-year tranche priced at a spread versus the reference US Treasury of +13.9 basis points, resulting in a semi-annual yield of 3.951%. *"This USD dual tranche issuance is a testament to the global investment community's continuous support for the World Bank."* said **Jorge Familiar Vice President and Treasurer, World Bank**, *"The overwhelming interest for bonds in both maturities with a record-breaking order book for a World Bank*

transaction underscores the demand for safe and liquid investments combined with the opportunity to foster sustainable development in World Bank member countries.”

Investor Breakdown by Type

	2-year	10-year
Central Banks/Official Institutions	75%	43%
Banks/Bank Treasuries/Corporates	19%	31%
Asset Managers/Insurance/Pension Funds	6%	26%

Investor Breakdown by Geography

	2-year	10-year
EMEA	44%	55%
Americas	28%	30%
Asia	28%	15%

Lead Manager Quotes

“Congratulations to the World Bank team for their first Fixed Rate benchmark of the new fiscal year, with a record-setting dual-tranche USD transaction that secured strong investor demand without compromising on pricing. The deal, which generated the largest ever multi-tranche orderbook for a World Bank transaction whilst pricing at this year’s tightest spread to treasuries - reaffirms the borrower’s leading position in the SSA market and the continuous support from its global investor base. We are honored to have supported this new issue,” said **Alex Paterson, Managing Director, Head of SSA DCM, Barclays.**

“World Bank has staged a spectacular return to the fixed rate benchmark market. The strategic access to both ends of the maturity spectrum has captured the attention of a massive investor set. The fine-tuned and high-quality allocation process will ensure bond placement into a global and diverse buyer base in driving the World Bank’s mission to support sustainable development activities in member countries. BMO is proud to have been a partner in this transaction and extend our congratulations to the World Bank team,” said **Edward Mizuhara, Managing Director, Public Sector Syndicate, BMO Capital Markets.**

“Citi is delighted to be part of World Bank’s first fixed rate =USD benchmark of the fiscal year 2025. With this transaction, the World Bank re-opened the post-summer USD market and priced the largest USD SSA deal since April 2021. Impressive distribution to a range of high-quality investors targeting two distinct parts of the curve and capturing a diverse investor bid. Many congratulations to the World Bank funding team!” said **Ebba Wexler, Head of SSA DCM, Citi.**

"An excellent result for the World Bank team with the issuance of its USD 6.5 billion dual –tranche bonds today, the largest USD SSA transaction since April 2021. The transaction attracted a strong and diverse orderbook across the tranches with combined demand of over USD 22.7 billion. The result highlights the quality and global appeal of the World bank name. HSBC is delighted to have played a role in this transaction," said **Asif Sherani, Head of DCM Syndicate and Head of Public Sector DCM, HSBC.**

Transaction Summary

	2-Year Bond	10-Year Bond
Issuer:	World Bank (International Bank for Reconstruction and Development, IBRD)	
Issuer rating:	Aaa /AAA	
Amount:	USD 3 billion	USD 3.5 billion
Settlement date:	August 27, 2024	August 28, 2024
Maturity date:	August 27, 2026	August 28, 2034
Issue price:	99.884%	99.377%
Issue yield:	4.061% semi-annual	3.951% semi-annual
Denomination:	USD 1,000	USD 1,000
Coupon:	4% p.a., payable semi-annually in arrear	3.875% p.a., payable semi-annually in arrear
ISIN:	US459058LK77	US459058LL50
Listing:	Luxembourg Stock Exchange	
Clearing system:	Fedwire, Clearstream, Euroclear	
Lead managers:	Barclays Bank, BMO Capital Markets, Citigroup Global Markets, HSBC Bank	

From <https://www.worldbank.org/> 08/20/2024

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World Bank Mobilizes Euro 2.5 Billion for Sustainable Development from Globally Diversified Investors

The World Bank (International Bank for Reconstruction and Development, IBRD, Aaa/AAA) today priced a EUR 2.5 billion 7-year euro-denominated benchmark bond

maturing in August 2031. The transaction attracted over 75 orders totaling almost EUR 4 billion, from European and global investors seeking safe and liquid investment opportunities that have a positive impact on sustainable development. BofA Securities, Deutsche Bank, Goldman Sachs International and Natixis are the joint lead managers for the transaction. The bond will be listed on the Luxembourg Stock Exchange. The bond priced with a final spread to euro mid-swaps of +16 basis points and an equivalent annual yield of 2.604%. This equates to a spread vs. the reference Bund of +50.6 basis points. *“Our first euro-denominated deal of fiscal year 2025 has generated very strong demand from investors across the globe,”* said **Jorge Familiar, Vice President and Treasurer, World Bank**. *“With this successful issuance, we are raising EUR 2.5 billion towards impactful projects that align with our goals of reducing poverty and fostering shared prosperity on a livable planet.”*

Investor Breakdown by Type

Banks/Bank Treasuries/Corporates	49%
Asset Managers/Insurance/Pension Funds	24%
Central Banks/Official Institutions	27%

Investor Breakdown by Geography

Europe	74%
Americas	11%
Asia	15%

Lead Manager Quotes

“Congratulations to the World Bank team on an impressive return to the EUR market and a strong start to the new funding year. The EUR 2.5 billion 7-year transaction is a testament to the World Bank’s strong position in European markets and unwavering support from investors. The quality and diversity of the orderbook highlights investor commitment to World Bank’s sustainable development activities. We are delighted to have been involved in this transaction.” said **Kamini Sumra, Managing Director SSA Origination, BofA Securities**. *“With today’s transaction, the World Bank has successfully complemented its Euro curve by a new liquid line in the 7-year space. This new bond attracted a very high-quality, broad-based and diverse order book. The fact that it was able to achieve this result demonstrates the high regard that Euro investors hold for the World Bank name and the importance of its development mission. Congratulations to the World Bank team,”* said **Katrin Wehle, Managing Director, Head of SSA DCM, Deutsche Bank**.

“The World Bank continues to be a strategic issuer in the EUR market, having successfully issued a new EUR 2.5 billion benchmark in the 7-year tenor and achieving a final orderbook of approximately EUR 4 billion, demonstrating the

strength of its investor base across international markets with large and diverse high-quality demand, especially from central banks and official institutions. Goldman Sachs is proud to be a part of World Bank's first EUR transaction in the new fiscal year and helping them with financing their global sustainable missions." **said Dorothee Amar, Co-head of SSA, Goldman Sachs.**

"The success of this transaction not only marks the re-opening of the Euro primary market after the summer, but the first trade in this strategic currency by the World Bank for the new fiscal year 2025. Despite a more volatile and uncertain backdrop for new issuances, the World Bank once again reinforced its capabilities to achieve an outstanding trade that supports its ever-important sustainable development mission. Today's trade met the key pocket of interest by European investors resulting in a notable composition of high-quality accounts. As the World Bank continues to add liquid points to the Euro curve, the decision to return to the 7-year tenor for the first time since 2020 solidifies the demand for this highly sought after institution." **said Thomas Leocadio, Co-Head Public Sector DCM, Natixis.**

Transaction Summary

Issuer:	World Bank (International Bank for Reconstruction and Development, IBRD)
Issuer rating:	Aaa /AAA (Moody's/S&P)
Amount:	EUR 2,500,000,000
Settlement date:	August 28, 2024
Maturity date:	August 28, 2031
Issue price:	99.975%
Issue yield:	2.604% annual
Denomination:	EUR 1,000
Coupon:	2.6% p.a., payable annually
Listing:	Luxembourg Stock Exchange
ISIN:	XS2887897200
Clearing system:	Clearstream, Euroclear
Joint lead managers:	BofA Securities, Deutsche Bank, Goldman Sachs International, Natixis

From <https://www.worldbank.org/> 08/20/2024

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World Bank's USD 225 million Amazon Reforestation-Linked Outcome Bond Signals Growing Investor Base Eager to Link Financial Returns to Positive Development Outcomes

The World Bank (International Bank for Reconstruction and Development, IBRD) today issued the Amazon Reforestation-Linked Outcome Bond. The 9-year USD 225 million bond was priced on August 13, 2024, and is due July 31, 2033. Outcome bonds, pioneered by the World Bank, link investors' financial return to measurable and impactful development outcomes in a liquid, high-grade fixed income product. Through the transaction, approximately USD 36 million of additional capital is mobilized from investors to support the reforestation activities of Mombak, a Brazilian based company. The Amazon Reforestation-Linked Outcome Bond, the largest outcome bond to-date, capitalizes on a growing investor desire to support positive development impact. The transaction attracted many repeat World Bank outcome bond investors, as well a new crop of first-time participants. Looking forward, the World Bank is exploring a growing pipeline of outcome bond transactions that will replicate and build upon prior structures, providing opportunities for bond investors to support positive development outcomes across a range of sectors. Similar to other World Bank outcome bonds, investors receive a guaranteed return that is lower than the ordinary return paid to investors for regular World Bank issuances of similar maturity. In this instance an amount equal to the foregone coupon payments (the differential between the World Bank ordinary return and the fixed return) are used to support the reforestation projects. The bond is 100% principal protected with the USD 225 million proceeds used to support the World Bank's sustainable development activities globally.

The World Bank's efforts at the forefront of sustainable capital markets have been welcomed by the lead investors in the Amazon Reforestation-Linked Outcome Bond: Nuveen, T Rowe Price, Mackenzie Investments, Rathbone, and Velliv, as well as by additional investors participating in the transaction including AP2, Azimut, IMPAX, Muzinich, and RBC BlueBay Asset Management (quotes below in alphabetical order):

"AP2 is very excited to continue our cooperation with the World Bank. The concept of outcome bonds enabled by the World Bank's Amazon Reforestation-Linked Outcome Bond makes channeling capital into specific projects with a clear and measurable impact easier for AP2 – without having to face the whole financial risk of the project. We are pleased that the transaction can support AP2's three key areas as part of its sustainability strategy: Climate, Biodiversity and Human Rights," said Ole-Petter Langeland, Head of Fixed Income, AP2.

"Azimut Group is very proud to be an investor in the innovative World Bank Amazon Reforestation-Linked Outcome Bond, helping Mombak to develop large-scale native reforestation projects in the Amazon and fostering socioeconomic development in the local communities. Through their participation in this bond, Azimut's pension

fund: Azimut Sustainable Future, and AZ Bond - Green & Social, are helping to provide direct and measurable impact outcomes. At the same time, the development of high-quality Carbon Reduction Units further aligns with Azimut's mission of giving companies the right instruments to push forward their decarbonization strategies while giving investors attractive returns," said **Giorgio Medda, CEO and Global Head of Asset Management & Fintech at Azimut Group.**

"Impax is honored to partner with the World Bank on this innovative bond helping to support reforestation. While offering an attractive coupon and total return potential, it will help deliver a high-quality restoration project in a region whose forests are key to avoiding the climate crisis," said, **Tony Trzcinka, CFA, Senior Portfolio Manager, IMPAX.**

"Mackenzie Investments is proud to partner with the World Bank by investing in the USD 225 million Amazon Reforestation-Linked Outcome Bond. This transaction, in partnership with Mombak, offers a landmark opportunity in nature positive investment while supporting land stewardship principles. We believe the bond's unique structure will prove to be both a strong investment and a catalyst for further innovation in the sustainable fixed income market," said **Hadiza Djataou, Vice President, Portfolio Manager, Fixed Income, Mackenzie Investments.**

"We are proud to continue to partner with the World Bank. This is the second outcome bond in which Muzinich has invested on behalf of our clients this year. The first was a plastic-waste reduction-linked bond, used to fund the collection and recycling of plastic in Ghana and Indonesia. The outcome bond structure designed by the World Bank offers private investors the opportunity to invest in high impact projects whilst protecting on the downside. This can help mobilize additional funds to high impact projects and opens new investment opportunities for private clients," said **Tatjana Greil Castro, Co-Head of Public Markets at Muzinich & Co.**

"We are excited to be the largest investor in the World Bank's innovative transaction that provides attractive relative valuation through the deployment of capital to reforestation projects within the Amazonian rainforest in a template-like structure. The removal of carbon from the atmosphere through the generation of Carbon Removal Units that will be subject to ongoing verification by an independent third party, enhanced biodiversity and socioeconomic development in local communities align with our focus on investing in securities that have a direct and measurable social and/or environmental impact," said **Stephen M. Liberatore, CFA, Senior Managing Director/Head of ESG/Impact – Global Fixed Income, Nuveen.**

"We are delighted to be an initial investor in the World Bank Amazon Reforestation-Linked Outcome Bond and support an innovative transaction, that will provide funding to reforestation efforts in the Brazilian Amazon – a globally crucial region. We believe this particular bond offers both the exciting prospect of measurable environmental impact, and potentially attractive financial returns for our Ethical and Global Sustainability bond funds," said **Stuart Chilvers, co-fund**

manager of the Rathbone Greenbank Global Sustainability Bond Fund and portfolio manager for Rathbone Ethical Bond Fund.

"We are pleased to be an investor in the World Bank's Amazon Reforestation-Linked Outcome Bond. This innovative debt structure adds to a new and growing asset class of investment instruments that we believe fixed income investors are uniquely placed to participate in by creating an opportunity to drive greater levels of private capital into conserving biodiversity and tackling climate change, as well as holding the potential to provide attractive returns for its bondholders," said **Harrison Hill, Impact-Aligned Bond Strategy Portfolio Manager, RBC BlueBay Asset Management.**

"T Rowe Price is very proud to be a lead investor in the World Bank's pioneering Amazon Reforestation-Linked Outcome Bond. This innovative, outcomes-based transaction offers a unique combination of attractive financial return potential alongside material and measurable positive impact. We believe this bond will help deliver additionality through removing carbon, improving biodiversity, and supporting job creation," said **Matt Lawton, CFA, Global Impact Credit Portfolio Manager, T Rowe Price.**

"Velliv is very pleased to participate in the Amazon Reforestation-Linked Bond to support native reforestation of the rainforest biomass in Brazil with the objective of removing carbon from the atmosphere while supporting local wildlife biodiversity. At the same time, the investment will provide an attractive return profile for our pension savers," said **Anders Stensbøl Christiansen, Chief Investment Officer, Velliv Pension.**

From <https://www.worldbank.org/> 08/20/2024

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ADB Issues 2nd 3.5 Bln USD 5-Year Global Benchmark Bond in 2024

The Asian Development Bank (ADB) on Thursday said it priced a 3.5 billion U.S. dollars 5-year global benchmark bond on Wednesday, proceeds of which will be part of the ADB's ordinary capital resources. The 5-year bond, with a coupon rate of 3.625 percent per annum payable semi-annually and a maturity date of Aug. 28, 2029, was priced at 99.462 percent to yield 9.8 basis points over the 4.00 percent U.S. Treasury notes due July 2029, the bank said in a press release. The issue achieved wide primary market distribution, with 58 percent placed in Europe, the Middle East, and Africa, 29 percent in the Americas, and 13 percent in Asia. By investor type, 42 percent went to banks, 41 percent to central banks and official institutions, and 17 percent to fund managers and other types of investors. The ADB said it plans to raise about 30 billion to 34 billion dollars from the capital markets in 2024. ADB issued its first 3.5 billion dollars 5-year global bond in February this year.

From <https://english.news.cn> 08/22/2024

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East Asia

JAPAN: FY 2025 Debt-Servicing Costs Seen Hitting Record 28 T. Yen

The Japanese government's costs of repaying government bonds and paying interest on them for fiscal 2025 are seen hitting a record 28,911.6 billion yen, it was learned Monday. The Finance Ministry plans to include the amount in its general-account budget request for the year from April 2025. The interest rate used to calculate the debt-servicing costs will rise to 2.1 pct, reflecting higher yields on long-term government bonds after the Bank of Japan ended its massive monetary easing campaign. The interest rate was kept at a record low of 1.1 pct for seven consecutive years through fiscal 2023 but raised to 1.9 pct for fiscal 2024, the first increase in 17 years. The government's general-account budget for fiscal 2024 exceeded 112 trillion yen to hit the second highest level on record, with debt-servicing costs accounting for about 27 trillion yen.

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Japan to Spend Additional 980 B. Yen to Curb Energy Costs

The Japanese government plans to additionally spend around 980 billion yen, from reserves in its fiscal 2024 budget, on subsidies to curb electricity, gas and gasoline bills, it was learned Tuesday. At a liaison meeting between the government and the ruling parties on Tuesday, Prime Minister Fumio Kishida said that his cabinet plans to approve the additional spending on Sept. 3. The government once ended the subsidy program in May, but reinstated it for August through October as a measure to cope with smothering summer heat. It has decided to continue it until the end of this year. A total of more than 10 trillion yen has so far been spent on the subsidy program, which was introduced in response to a surge in global energy prices. The electricity and gas subsidies are designed to cut electricity bills by 4 yen per kilowatt-hour and gas bills by 17.5 yen per cubic meter in August and September. The subsidies will be reduced in October.

From <https://www.nippon.com> 08/27/2024

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Japan FY 2025 Budget Requests Seen Hitting New Record High

General-account budget requests for fiscal 2025 submitted by Japanese government ministries and agencies by Friday's deadline are expected to total around 117 trillion yen, hitting a record high for the second consecutive year. The expected total exceeds the current record of 114,385.2 billion yen, requested for fiscal 2024. The increase reflects the rising cost of paying interest on Japanese government bonds, or

JGBs, as well as a surge in defense spending in light of the increased security threats in East Asia. The requests seek many funds for measures to tackle inflation, promote wage increases, deal with the country's declining birthrate and boost defense capabilities. "We will strictly examine (the budget requests) to avoid loosening fiscal discipline and prevent a one-sided budget increase," Finance Minister Shunichi Suzuki told a press conference Friday.

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SOUTH KOREA: FSC Chief Vows to Curb Household Debts, Stabilize Financial Market

The head of South Korea's financial regulator said Monday that he will redouble efforts to reduce high household debts via the implementation of tighter curbs. Kim Byoung-hwan, the chief of the Financial Services Commission, also said the regulator will remain vigilant against potential volatility in the financial market. "The very reason for our financial system's vulnerability to external shocks is relatively high indebtedness and dependence on debts," he said. "We need to change a debt-dependent structure to secure stable and vibrant growth as well as financial stability," the FSC chief said. Kim said household debts are feared to increase further on possible rate cuts and a recovery in the home market. "We plan to tighten the grip on such loans via an extended implementation of debt service ratio," he said. The debt service ratio, which measures how much a borrower has to pay for principal and interest in proportion to his or her yearly income, serves as a ceiling on aggregate lending.

Household loans extended by banks in South Korea rose for the third consecutive month in June, led by a rise in mortgage loan growth, amid an extended restrictive monetary policy mode. Banks' outstanding household loans had come to 1,115.5 trillion won (\$805 billion) as of end-June, up 6 trillion won from a month earlier. Banks' home-backed loans rose 6.3 trillion won to 876.9 trillion won last month, accelerating from a 5.7 trillion-won on-month gain the previous month. Last month, South Korea's central bank kept its policy rate unchanged at 3.5 percent for the 12th consecutive time since February last year. The rate freezes came after the BOK delivered seven consecutive rate hikes from April 2022 to January 2023. But Bank of Korea Gov. Rhee Chang-yong said the trend of slowing inflation has been in place, and conditions have ripened for a monetary policy reversal at an appropriate time.

From <http://www.koreaherald.com> 08/05/2024

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Govt. Rolls Out W1.2tr Aid Package for Qoo10 Liquidity Crisis

The Korean government announced on Wednesday a policy support package totaling 1.2 trillion won (\$871 million) to address damage from Tmon and

WeMakePrice payment delays, with refunds for general products to be completed within the week. The measures, part of a follow-up support plan announced by the Finance Ministry, include an additional 600 billion won in emergency funds for vendors impacted by the delays, supplementing the 560 billion won announced last week. These additional funds will be sourced from local governments, the ministry said. Starting that day, businesses affected by settlement delays can extend the maturity of existing loans and guarantees by up to one year. Additionally, the government will begin accepting applications for some of the financial support programs on Friday. Financial authorities estimate overdue settlements totaled 278.3 billion won as of Aug. 1, with the figure expected to rise to nearly 1 trillion won. About 3,400 vendors have been affected, with roughly 80 percent owed less than 10 million won each.

For consumers, the government pledged to complete refunds totaling 6 billion won for general product purchases -- excluding travel packages and gift cards -- by the end of the week. Next week, financial authorities will initiate collective dispute settlement procedures for victims in the travel sector, with applications accepted until Friday. As of Monday, 5,360 cases have been filed with the Korea Consumer Agency by consumers seeking collective dispute settlements over travel package purchases. According to the Financial Supervisory Service, around 133,000 consumer refund requests have been received, totaling 59.4 billion won in damages. The recent payment delays at Tmon and WeMakePrice exposed gaps in the regulation of e-commerce platforms operating payment gateways, and the government on Wednesday unveiled plans for regulatory improvements to prevent similar crises.

Key measures include legally restricting the time e-commerce platforms and payment gateways can delay vendor settlements and requiring that sales proceed management be entrusted to a third party. While large retail businesses must complete settlements within 40 to 60 days, this regulation does not currently apply to e-commerce platforms. The authorities intend to impose a similar rule for online marketplaces and payment gateways but with a shorter time frame. The government will finalize the details of these new regulations by the end of the month, following consultations with industry officials and experts, and will aim to submit the necessary amendments to the National Assembly shortly thereafter. The liquidity crisis at Tmon and WeMakePrice began when they failed to disburse payments owed to sellers as early as May.

This led to seller departures, causing delivery and refund failures for customers and bringing the issue to public attention. Local investigators are examining the case, suspecting that Qoo10, the Singapore-based owner of the marketplaces, made unauthorized use of the subsidiaries' funds, including acquiring the US online shopping platform Wish in February. This alleged misuse of funds is believed to have caused the liquidity crunch leading to the payment failures. The cash-strapped shopping platforms are currently undergoing an autonomous restructuring support

program until Sept. 2, during which they will seek voluntary negotiations with their creditors to reschedule payments. If negotiations fail, the court will restart the process to determine whether to place the companies under court-led debt restructuring.

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Govt., Ruling Party Look to Expand Budget for Improving Livelihoods

The government and ruling party on Tuesday said they plan to allocate over 5.5 trillion won (\$4.14 billion) for measures to improve people's livelihoods here, including bigger discount coupons for small businesses and subsidies for electric vehicle users. The announcement comes as the Democratic Party of Korea has upped the ante in its pledges and policies to improve people's livelihoods, with the main opposition's Rep. Lee Jae-myung reelected as the party's leader in a landslide victory Sunday. Observers say Lee has chosen the "improvement of people's livelihoods" as the key on his path to becoming a candidate for the 2027 presidential election. "While several economic indicators have reflected (the improvement of the overall economy), people's livelihoods remain difficult," People Power Party Floor Leader Rep. Choo Kyung-ho said during a meeting between senior government officials and the People Power Party at the National Assembly. "Regarding next year's budget plan, we hope that (a sufficient part) will be set aside to funnel financial support for the socially vulnerable and small businesses, as they are likely to face difficulties," he added.

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BOK Keeps Rate at 3.5%, Cuts Growth Projection to 2.4%

The Bank of Korea kept the base rate steady at 3.5 percent Thursday while slashing the projection for economic growth by 0.1 percentage point to 2.4 percent due to slow domestic demand. All members of the monetary policy board agreed on the rate freeze. Of the six members, excluding BOK Gov. Rhee Chang-yong, four suggested leaving room for a rate cut within the next three months, according to Rhee. With the rate decision, the BOK has kept the rate steady for the 13th straight time since it raised the rate by 25 basis points over a year and a half ago in January 2023. "The board froze the rate as we can respond to a slowdown in domestic consumption with time, but in terms of financial stability, the risks could potentially grow if we do not react to related signals immediately," Rhee said at a press conference, held shortly after the rate-setting decision.

"In terms of inflation level, the circumstances for a rate cut has been formed," he said, indicating Korea is on a path of disinflation. Though consumer price growth rebounded to 2.6 percent in July, sparked by the surge in oil prices, the metric has been moving down in general, reflecting an ease in inflationary pressure. The Korea-US rate gap was maintained at its widest-ever of 2 percentage points, but the value of the Korean won against the US greenback has recently strengthened, reaching the 1,320 won range on Tuesday for the first time in five months. The currency appreciation was backed by the strong anticipation that the US Federal Reserve would start to cut its rate in September. "If the US Fed was to more definitively move to a rate cut, we may be able to put more weight on domestic factors when operating the monetary policy, instead of stressing on international ones as we have done in recent one or two years," Rhee said.

The Korean central bank slashed the projection for this year's gross domestic product growth by 0.1 percentage point to 2.4 percent, reflecting the slowdown in private consumption. It took a step back from how it had raised the forecast from 2.1 percent to 2.5 percent in May. "The improvement in the economy in the first quarter was influenced by transitory factors, including consumption," Rhee said. "The projection was technically pulled down in assessment that the rise in May was somewhat excessive. It does not refer to a change in the underlying trend." The BOK's projection on private consumption growth for this year was cut by 0.4 percentage points to 1.4 percent. While pressure has been building on the BOK to cut its rate, Rhee maintained that the central bank's role lies in achieving financial stability.

"Housing prices and household debts are important factors that impact financial stability," Rhee said. "Members of the monetary policy board have made it clear that the BOK will not provide excessive liquidity through its monetary policy, which could encourage the rise in housing prices." Market analysts viewed the policy bank will cut its rate in the fourth quarter of this year. "Considering the rise in the real interest rate

from disinflation could negatively affect the economy, the BOK is likely to ease down on its monetary tightening policy soon," analyst Ahn Ye-ha at Kiwoom Securities said, adding the BOK is likely to cut the rate in October. Park Seok-gil, economist at JPMorgan, projected the central bank would require more time to execute a rate cut. "We now see a 25-basis point rate cut to be more likely in November rather than October, as the BOK prefers to have sufficient time to assess financial stability risks before a rate cut," Park said. The 3.5 percent base rate will be maintained at least until the BOK's next monetary policy meeting, set to take place on Oct. 11.

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Gov't Plans to Invest 30 Tln Won in AI, Chips, Other Advanced Technologies over Next 5 Years

The government plans to invest 30 trillion won (US\$22.6 billion) in artificial intelligence, semiconductor and other advanced technologies over the next five years, the science ministry said Monday. The pan-government investment plan was unveiled at a meeting of the Presidential Advisory Council on Science & Technology earlier in the day, ministry officials said. Other advanced technologies include rechargeable batteries, aerospace and ocean engineering, and next-generation communications.

From <https://en.yna.co.kr> 08/26/2024

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Financial Regulator Calls for Active Support for Economy, Businesses by Brokerages

The head of the financial regulator on Thursday called on local securities firms to actively support local companies and economy, stressing the need for them to change their behavior and business practices. Kim Byoung-hwan, chief of the Financial Services Commission (FSC), also vowed "zero tolerance" for any illegal or unfair business practice in a meeting with the chief executive officers of 10 brokerage and securities firms in the country. "The government is actively working to strengthen the competitiveness of our companies and capital market, and active support from the securities industry is very important since the goal cannot be achieved by the government alone," Kim was quoted as saying. The FSC chief said the government recognizes the efforts by securities firms to help develop the capital market, but there are areas where they fell short of expectations. "(Kim) said now was the time when securities companies need to think about their role and behavior as financial firms that play an important role for the development of our capital market and vibrant economy," the FSC said in a press release.

Kim reiterated the need for the country to shift from a "debt-oriented" economy to a "capital-oriented" one. "The entire financial industry and related institutions will need

to work toward that end, but efforts by securities firms to invigorate equity-financing are especially important," he told the meeting, according to the FSC. Kim said the government will review the law on brokerage firms for possible revisions, noting many securities firms have been criticized for focusing on mortgage loans while providing little or no investment to small businesses or venture firms. He also reiterated the importance of protecting the rights of investors, noting there had been many cases such as incomplete sales and illegal stock short selling that eroded investors' trust in securities firms, and said the government will "sternly deal with any illegal or unfair practices under the principle of 'zero tolerance,'" the FSC said.

From <https://en.yna.co.kr> 08/29/2024

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South-East Asia

INDONESIA: Allocating 25.5 Bln USD State Budget for Infrastructure Development in 2025

The Indonesian government plans to allocate a budget of 400.3 trillion rupiah (approximately 25.5 billion U.S. dollars) for infrastructure development next year, including continuing the construction of infrastructure in the new capital city of Nusantara on Kalimantan Island. President Joko Widodo presented the state budget plan during a plenary session at the parliament building in Jakarta on Friday. "The budget is particularly for education and health infrastructure, connectivity infrastructure, food and energy infrastructure, as well as sustainable development of the Nusantara capital," Widodo said. Widodo mentioned that over the past 10 years, Indonesia has prioritized infrastructure development in remote areas, including 366,000 kilometers of village roads, 1.9 million meters of village bridges, and 2,700 kilometers of new toll roads. Additionally, 6,000 kilometers of national roads as well as 50 ports and airports have been built. In addition to increasing the country's competitiveness, Widodo added that the infrastructure development has reduced logistics costs from 24 percent to 14 percent of gross domestic product in 2023. The total state budget for next year is 3,613.1 trillion rupiah, including 722.6 trillion rupiah allocated for the education sector, 504.7 trillion rupiah for social protection, 197.8 trillion rupiah for health, and 124.4 trillion rupiah for food security. (1 Indonesian rupiah equals 0.000064 USD)

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Indonesia to Grant 80 Years of Land Use Rights for Investors in New Capital

The Indonesian government announced on Wednesday that it would grant investors in its new capital city of Nusantara building use rights (HGB) or land concession and business use rights (HGU) for up to 80 years, aiming to attract more business

players to invest in the new capital on Borneo Island. According to the newly issued regulation, investors can obtain HGB and HGU for 80 years in a single cycle, with the option to renew for another 80 years. "We are rolling out the red carpet for investors. We don't want them to face a lengthy process to invest here. We are streamlining the administrative process to attract more investors," Indonesian Minister of Public Works and Public Housing Basuki Hadimuljono told reporters in Jakarta. Indonesia is planning to move its capital to Nusantara, a newly built city relying on foreign investments for the nearly 30-billion-U.S. dollar project. The central government has issued various incentives to attract investments, including income tax holidays, import tax exemptions, and long-term land use permits.

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CAMBODIA: Collecting 43.6 Mln USD in Tax from e-Commerce in 7 Months

Cambodia's General Department of Taxation (GDT) earned e-commerce value-added tax (VAT) income of 43.6 million U.S. dollars in the first seven months of 2024, the department said on Thursday. In July alone, the GDT made 6 million dollars in tax revenue from this sector. The kingdom has begun to collect a VAT of 10 percent on e-commerce transactions from overseas-resident companies such as Google, Meta, Amazon, Alibaba, Microsoft, YouTube, TikTok, Mastercard, and Netflix, among others since April 2022. GDT Director General Kong Vibol has said that VAT on e-commerce transactions was one of potential sources of revenue for the Southeast Asian country. "We see that this has the potential to further increase national budget revenue in the long run," he said. GDT is a government agency responsible for collecting taxes such as income tax, salary tax, VAT, and property tax, among others. GDT made a total of 1.91 billion dollars in tax revenue during the January-July period this year, achieving 46 percent of target for 2024.

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MALAYSIA: Total Distributable Income of Pension Fund Up 25 Pct in Q2

Malaysia's pension fund the Employee Provident Fund (EPF) said Tuesday that its total distributable income for the second quarter after write-downs rose 25 percent year on year to 17.50 billion ringgit (3.93 billion U.S. dollars). The fund said in a statement that its total distributable income for the first half of 2024 grew 29 percent year on year to 36.70 billion ringgit. According to EPF Chief Executive Officer Ahmad Zulqarnain Onn, favorable market conditions in Malaysia and internationally contributed to the growth in distributable income in the first half. "The Malaysian market has benefited from increasing investor interest in growth oriented policies and fiscal reforms," he said. Despite relatively calm market conditions, he noted risks

persist as illustrated in the recent sell-down in global markets and sharp increases in volatility caused by market participants unwinding some concentrated and crowded positions.

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Malaysia's Maybank Reports Higher Earnings in Q2

Malaysia's largest bank Malayan Banking Berhad (Maybank) on Wednesday reported higher earnings in the second quarter of 2024. The bank said in a bourse filing that its net profit grew 8.17 percent year on year to 2.53 billion ringgit (580 million U.S. dollars). The group's revenue also rose 6.43 percent year on year to 17.17 billion ringgit during the quarter. As for the first half of the year, the firm's net earnings increased 9 percent year on year to 5.02 billion ringgit, while its revenue went up 13.4 percent to 35.52 billion ringgit. In a separate statement, Maybank said the commendable results were driven by strong growth in non-interest income, arising from higher core fees, improved insurance performance as well as an increase in treasury and market gains. Looking ahead to the second half of 2024, Maybank Chairman Zamzamzairani Mohd Isa said the bank remained optimistic about its prospects. "We will continue to focus on enhancing customer centricity, with an emphasis on providing a more values based ecosystem of financial solutions, leveraging digital innovation whilst maintaining prudent risk management practices," he said. (1 ringgit equals 0.23 U.S. dollars)

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THAILAND: Banking Sector Resilient amid Slower Loan Growth, Credit Risk in Q2

Thailand's banking sector has remained resilient in the second quarter, thanks to solid levels of capital, loan loss provisions and liquidity, the Thai central bank said on Tuesday, despite a slowdown in loan growth amid rising credit risk. According to the Bank of Thailand (BOT), loan growth in the Southeast Asian country's banking system slowed to 0.3 percent year on year in the April-June period as business loans remained relatively unchanged, consumer loans expanded at a slower pace and loans to small and medium-sized enterprises (SMEs) continued to contract. The non-performing loans (NPLs) rose slightly to 540.8 billion baht (15.89 billion U.S. dollars) in the second quarter, representing a 2.84 percent NPL ratio and primarily driven by consumer loans, while commercial banks continued to manage their loan portfolios and aid debtors, the central bank said in a statement. Profitability in the banking sector improved compared to the previous quarter, mainly due to seasonal dividend income even with an increase in provisioning expenses, said BOT Assistant Governor Suwannee Jatsadasak. It remains essential to monitor the debt serviceability of SMEs and vulnerable households, especially those facing structural

issues and slow income recovery, which could lead to a gradual rise in NPL levels, but the risk of a sudden surge remains low and manageable, Suwannee told a news conference.

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VIETNAM: New Individual Securities Accounts Set Record High in Number

Vietnam's number of new individual securities accounts in July set a record high in the past two years, Vietnam News Agency reported Thursday, citing Vietnam Securities Depository and Clearing Corporation. The net number of new domestic individual investor accounts reached 329,836 in July, three times higher than in June. This marks the highest monthly increase since June 2022, which saw 466,071 new accounts, said the corporation. Domestic investors opened over 1.08 million new securities accounts in the first seven months of this year, 2.75 times the total for all of last year and 42 percent of the total for 2022. Domestic investors now hold nearly 8.33 million accounts, with individual investors accounting for 99.8 percent of the total. During the cited period, foreign investors opened a total of 1,365 new accounts, or 51 percent of the total for all of last year.

From <https://english.news.cn/> 08/08/2024

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Vietnam Could See Special Consumption Tax Doubled for Alcohol by 2030

The special consumption tax rate could double or nearly double for beers and alcoholic beverages with alcohol content of greater than 20 degrees by 2030, according to the Vietnamese Ministry of Finance. The ministry proposed two options for the tax increase of beers and alcoholic beverages, Vietnam News reported Tuesday. The first option will see the tax rate raised by over 5 percent by 2026 with prices potentially increasing by 10 percent compared to 2025. The second option will see the tax rate raised by over 15 percent by 2026 with prices expected to increase by 20 percent compared to 2025. Economists and industry experts have called for caution before raising Vietnam's special consumption tax on beers and alcoholic beverages, pleading with regulators to consider the long-term effect it may have on the budget. Vietnam has imposed a special consumption tax on commodities including cigarettes and cigars, various types of alcohol, beer, cars with fewer than 24 seats, petrol and petrol additives, playing cards, votive papers, motorcycles over 125cc, aeroplanes and yachts.

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INDIA: Karnataka Govt. to Offer ₹25,000 Monthly Stipend for Aspiring Entrepreneurs: IT Minister Priyank Kharge

Karnataka is set to launch a groundbreaking initiative offering ₹25,000 per month for a year to individuals who have left their jobs to pursue entrepreneurship. Announcing this at a Startup Conclave in Bengaluru on August 9, IT-BT Minister Priyank Kharge shared, “We are introducing an entrepreneurship programme, likely the first of its kind in India, where those transitioning to entrepreneurship will receive a monthly stipend. While ₹25,000 is modest given current inflation, it ensures that basic domestic expenses are covered.” Kharge also spotlighted the success of the state’s Elevate programme, describing it as “the most-loved scheme for startups.” He added, “If startups are registered with Karnataka and have succeeded in the Elevate programme, the government will be your first customer.” The Rajiv Gandhi Entrepreneurship Programme (RGEP), proposed in Karnataka CM Siddaramaiah’s 2024-25 budget, will focus on young entrepreneurs with a science or engineering background, offering them ₹25,000 per month for 12 months along with guidance from K-tech innovation hubs. Kharge highlighted the broader impact of Karnataka’s supportive ecosystem, which has attracted entrepreneurs from other states. “Bengaluru didn’t become the world’s fourth-largest technology cluster overnight,” he said. “Our evolution from a back-office hub to a leader in R&D has fueled innovation, positioning Karnataka as the top state in service exports and Innovation Index rankings.” Kharge also discussed the Global Innovation Alliance with 32 countries, which creates international corridors for Karnataka startups, including partnerships in Germany, Australia, and Belgium. He revealed plans for sector-specific corridors, such as an AI corridor linking San Francisco with Bengaluru. “We are committed to creating opportunities for startups,” Kharge stated, noting the upcoming Bengaluru Tech Summit, Social Innovation Summit, Urban Solutions Summit, Clean Water Summit, and Circular Economy Summit. “These events will focus on real-world challenges, and we’re ready to support disruptive solutions, including funding pilot projects within the government.”

From <https://egov.eletsonline.com/> 08/10/2024

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Central-West Asia

AZERBAIJAN: Central Bank Grants Licenses to Several Payment Service Providers

PuIPal LLC has received a permanent license to operate as an e-money organization, while Global Innovations LLC has received a license to operate as a payment organization in Azerbaijan, Trend reports. The Central Bank of Azerbaijan (CBA) continues to review applications from organizations seeking licenses to provide payment services. Previously, the CBA issued indefinite licenses to A-Solutions, United Payment, Modenis, PashaPay, Mobile Payment Solutions, and Paysis, along

with an electronic money organization license to Mpay CJSC and a payment organization license to Token Azerbaijan. This brings the total number of licensed organizations in this sector to ten. For more information on the "On Payment Services and Payment Systems" law, refer to the interview with a CBA representative.

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Azerbaijan Sees Growth in Nationwide Taxpayers' Number

The total number of taxpayers in Azerbaijan increased as of August 1, 2024, year-on-year, Trend reports via the State Tax Service under the Ministry of Economy. According to the service, this figure grew by 92,407 (6.3 percent), including the number of individuals - by 78,597 (6.1 percent), and the number of legal entities - by 13,810 (7.4 percent). The service explained that of over 1.5 million registered taxpayers, individuals accounted for 87.2 percent, while legal entities and other organizations - 12.8 percent. "As of August 1, the number of registered commercial organizations reached 183,528, which is 8.1 percent more compared to the same period in 2023. During the first seven months of 2024, 7,426 commercial organizations underwent state registration, of which 6,616 (89.1 percent) were enterprises with local investments and 810 (10.9 percent) were enterprises with foreign investments. A total of 5,985 (80.6 percent) of the commercial organizations that completed state registration were registered electronically, with 4,832 registered using applications made through ASAN Imza (meaning Easy signature, a service that allows a client to use a mobile phone as a form of secure electronic ID), 1,140 using the new method (FIN code + mobile phone number), and 13 using the SIMA digital signature (a new generation of advanced digital signature based on the cloud, public key, and face recognition technologies). As of August 1, the number of active VAT payers among registered commercial organizations reached 38,101, an increase of 15.7 percent compared to the corresponding period of the previous year. The share of VAT payers in the total registration was 32 percent. Of the registered commercial legal entities, 91.1 percent were established in the form of limited liability companies, 1.2 percent as joint-stock companies, 1.1 percent as cooperatives, and so on. The number of active commercial organizations increased by 11.2 percent compared to the corresponding period in 2023," the service added.

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Yelo Bank Introduces a Highly Anticipated New Product: Digital Deposit!

Yelo Bank continues to prioritize customer needs by launching innovative solutions. The bank's latest offering is the eagerly awaited "Digital Deposit" service. Now, you can open "Yelo Stable" and "Yelo Savings" deposit accounts in just a few minutes

directly through the Yelo App, without the need to visit a branch. The entire process is completely online, with no physical documents required, and all agreements are signed via SIMA. You can transfer your deposit amount from a Yelo Bank card or current account, as well as from the balances of other bank cards added to the app. Once your application is approved, your savings account is activated instantly, allowing you to monitor your earnings 24/7 through the Yelo App. Rest assured; your funds are securely protected at Yelo Bank. All deposits are insured by the AR Deposit Insurance Fund up to 100,000 ₼. If you're looking to grow your funds, open an online savings account in the Yelo App today: <https://bit.ly/4dFcvu9> Need more information about our banking services? Then call 981 or visit our Facebook, Instagram, Whatsapp, or yelo.az accounts.

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Demand at Currency Auction of Central Bank of Azerbaijan Falls

The Central Bank of Azerbaijan (CBA) held another currency auction on August 15, Trend reports. The data from CBA indicates that the demand at the auction amounted to \$61.3 million (a decline of 23.95 percent or \$193 million compared to the previous auction) and was fully satisfied. The demand at the previous currency auction amounted to \$80.6 million. The weighted average exchange rate at the end of the auction amounted to 1.7 AZN/1 USD. A total of \$4.488 billion has been purchased at currency auctions since the beginning of the year. The maximum demand for currency was recorded at the auction on February 13, 2024 - \$151.1 million. In January 2024, \$417.1 million was purchased at currency auctions; in February - \$870.6 million; in March - \$498.3 million; in April - \$623.4 million; in May - \$558.6 million; in June - \$581 million; and in July - \$597.1 million. About \$3.8 billion was purchased at currency auctions in 2023. The CBA started conducting currency auctions by unilaterally selling foreign currency under competitive conditions in mid-January 2017.

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Azerbaijani Bank Turns to Google Pay Payment Solution

Access Bank has tied the knot with Google Pay payment solutions starting today, Trend reports. Earlier, the bank spilled the beans that the Apple Pay payment solution would also be hitting the scene in no time. It is worth mentioning that the ball started rolling on the implementation of cutting-edge payment solutions back in March of this year, right after smoothly fitting into the new processing center. To recall, in a recent interview with Trend, Nurlan Hajiyev, the senior director and regional manager of Visa in Azerbaijan, stated that Visa is actively engaged in broadening the range of Azerbaijani banks that are integrated with Apple Pay and Google Pay. A

total of 14 Azerbaijani banks are now certified to use Apple Pay, while another 16 are certified to use Google Pay, as pointed out by the senior director of Visa.

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KYRGYZSTAN: Plans to Launch Digital Currency

Kyrgyzstan plans to launch a digital som on January 1, 2027, Trend reports. The National Bank of Kyrgyzstan has proposed amendments to the law to give official status to digital som as a legal payment method. According to the draft, the digital som will be the national currency of Kyrgyzstan and will be recognized as legal tender within the country. Digital som will be issued through a specialized platform. The National Bank will operate this platform, which will handle the issuance, accounting, and distribution of digital som. The bank will hold exclusive rights to issue the digital currency. The legal status of the digital currency will depend heavily on the technical platform and the success of a pilot phase for testing the digital som.

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National Bank of Kyrgyzstan Maintains Refinancing Rate

The Board of the National Bank of Kyrgyzstan has decided to keep the refinancing rate at 9 percent, Trend reports. The bank noted that the annual inflation rate in the country has decreased to 3.6 percent as of August 2024. The rate of growth in consumer prices for food has significantly slowed down. Economic activity in Kyrgyzstan remains high. From January to July 2024, the country's economy grew by 8.7 percent in real terms. However, the external economic environment is mixed. While economic activity is gradually recovering in the region and globally, there remains a high level of uncertainty due to global geopolitical tensions and volatility in global food and raw material prices. According to the bank, this has led to increased inflationary pressures in some countries, including some of Kyrgyzstan's trading partners. The National Bank of Kyrgyzstan had previously reduced the refinancing rate from 13 percent to 11 percent in April 2024, and then further reduced it to 9 percent in May.

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Kyrgyzstan Eyes Exclusively National Currency Transactions for Domestic Trade

Kyrgyzstan is considering a proposal to conduct all domestic trade exclusively in the national currency, according to a document prepared by members of the Kyrgyz Parliament, Trend reports. "The effective development of the country's economy is largely determined by the state of monetary circulation. One of the key conditions for

the stable functioning of the monetary system is legislative regulation of monetary transactions," the justification paper for the proposal states. The document notes that internal trade in Kyrgyzstan, including transactions related to real estate, motor vehicles, loans, and travel services, is currently conducted in foreign currencies, which exerts pressure on the national currency. The credit system and installment purchases of property create difficulties for citizens in repaying debts, particularly when there are sharp fluctuations or artificial increases in foreign currency exchange rates. Under the proposed law, entities with income and expenses in foreign currencies would still be permitted to conduct export and import-related transactions in foreign currencies.

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KAZAKHSTAN: National Bank Revises Base Rate

The National Bank of Kazakhstan has decided to keep the base rate at 14.25 percent per annum with a corridor of +/- 1 p.p., Trend reports. The regulator notes that inflation in July 2024 slightly increased but remained within the National Bank's forecast range. Monthly inflation and its core component showed a significant acceleration. "Achieving the five percent inflation target in the medium term will require maintaining moderately tight monetary conditions for an extended period. The balance of risks has shifted towards higher inflation, suggesting a high likelihood that the base rate will remain at the current level until the end of 2024," the statement notes. It's worth noting that the base rate was reduced from 14.5 percent to 14.25 percent on July 12, 2024.

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TAJIKISTAN: ADB Strengthens Healthcare Infrastructure with Major Grant

The Asian Development Bank (ADB) has announced a \$30 million grant aimed at bolstering maternal and child healthcare services in three districts of Tajikistan: Ayni, Dangara, and Darvoz, Trend reports. ADB's Director General for Central and West Asia, Yevgeniy Zhukov, highlighted the significance of this initiative, noting that while Tajikistan has made remarkable strides in health outcomes over the past two decades - such as increased life expectancy and a significant reduction in maternal mortality—disparities in access and quality of healthcare still persist based on geography and socioeconomic status. "This needs to change," said Zhukov, emphasizing that ADB's support will focus on enhancing healthcare facilities and staff capacities in these districts. The project includes the construction of modern healthcare facilities: a 40-bed maternity hospital in Ayni, an 80-bed maternity hospital in Dangara, and a 100-bed central district hospital in Darvoz. These facilities will

feature climate-friendly technologies, including energy-efficient medical, heating, and cooling systems.

A digital asset management system (OpenMEDIS) will be implemented to ensure proper inventory and maintenance of medical equipment, with staff receiving the necessary training to operate it. To further improve healthcare delivery, the project will enhance the management and training of health workers, refine tools and processes for perinatal services, and pilot case-based financing to streamline hospital funding mechanisms. Additionally, outreach initiatives will be launched to raise awareness and encourage the use of maternal and child healthcare services. This latest project builds on ADB's ongoing efforts in Tajikistan, complementing a \$32 million grant approved in 2018 for the Maternal and Child Health Integrated Care project, which has been instrumental in improving healthcare services in the Fayzobod, Rasht, and Shamsiddin Shohin districts. Since joining ADB in 1998, Tajikistan has received more than \$2.6 billion in assistance, including over \$2 billion in grants, supporting a broad range of sectors such as strategic road and energy infrastructure, health, education, agriculture, urban development, public sector management, and finance.

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TURKMENISTAN: UN to Develop Integrated National Financing Framework for SDGs

The Turkmenistan Investment Forum (TIF-2024), set to take place on September 10-11, will feature a pivotal meeting between the UN Joint Expert Group and the government of Turkmenistan with a primary focus on establishing an Integrated National Financing Framework (INFF) aimed at achieving the country's Sustainable Development Goals (SDGs), Trend reports via Turkmen media. The forum will convene a range of key stakeholders, including government officials, international organizations, and experts, to strategize on effectively reaching the SDGs in Turkmenistan. Discussions will encompass several critical areas:

- Enhancing statistical capacity: Jalpa Ratna, a UNICEF representative, will lead a session on improving Turkmenistan's statistical capabilities, crucial for tracking SDG progress. The deputy of the Turkmen State Statistics Committee will highlight current achievements and future plans for national statistics development.

- Global and regional SDG costing: Nur Barnat, Head of the Methodology Division, and Petra Kynclova, a UNCTAD statistician, will provide insights into the global and Central Asian costing of SDGs during an online session.
- Investment in food security: Akosh Sebeni, Senior Technical Advisor at the FAO Regional Office for Europe and Central Asia, will discuss successful strategies and recommendations for securing investment in the agricultural sector, also through an online presentation.
- Financing mechanisms for SDGs: Irina Gukasova, UNDP Project Manager, will

present the UNDP's role in developing integrated national financing mechanisms for the SDGs in Turkmenistan. Her presentation will underscore the importance of blending international best practices with national specifics to drive sustainable development. • SDG joint country analysis: the final session will review Turkmenistan's SDG progress and commitments. Experts from the Ministry of Finance and Economy of Turkmenistan, along with economist Vladimir Valetka from the UN Resident Coordinator's Office, will present key results and outline future steps.

The Integrated National Financing Framework (INFF) supports countries in improving their planning processes and overcoming financial barriers to achieving sustainable development. It outlines various financing sources, including domestic and international, public and private, enabling countries to craft strategies for boosting investment, managing risks, and meeting their national sustainable development priorities. The Turkmenistan Investment Forum (TIF-2024) is expected to be a crucial platform for forging stronger partnerships and advancing the national financing structure necessary for achieving the SDGs in Turkmenistan. Participants are anticipated to finalize plans for ongoing collaboration between national and international partners, fostering the country's sustainable development.

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UZBEKISTAN: Establishing National Investment Fund

Uzbekistan has adopted a presidential decree, according to which the country has created the National Investment Fund, Trend reports. According to the document, the National Investment Fund will operate in the form of a joint stock company. Uzbekistan's Ministry of Economy and Finance will become its shareholder before the public offering of shares. The Fund is focused on increasing the market value of net assets, placing shares on leading foreign stock exchanges, and attracting international institutional investors to participate in the privatization of assets. In addition, the Fund will implement corporate governance standards of the Organization for Economic Cooperation and Development and transition to international financial reporting standards. It is also planned to participate in the implementation of environmental, social, and corporate governance standards. Within the framework of the decree the list of enterprises and commercial banks, the state share in which will be transferred to form the authorized capital of the Fund, was approved. According to the document, no less than 50 percent of the net profit of the Fund's investment assets until 2030 will be allocated for dividends.

From <https://en.trend.az/> 08/29/2024

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Oceania

AUSTRALIA: NSW Government Buoys Coastal Safety and Rescue Efforts with \$380,000 Investment

The Minns Labor Government has today announced \$380,000 in rescue capability and communication grants to enhance the safety and well-being of our coastal communities. The Water Safety Communications Grant, totalling \$300,000, will fund a pilot water safety messaging campaign coordinated by Surf Life Saving Australia (SLSA). This initiative, known as the “Stop. Look. Stay Alive.” campaign, will see SLSA work with other water safety organisations to deliver a collaborative campaign that promotes consistent water safety messaging across multiple water-related activities and demographics throughout NSW. The multi-organisation campaign aims to improve awareness of water safety risks, promote water-safe behaviour and enhance overall water safety outcomes in the community.

The NSW Government is also enhancing the existing Rescue Capability Grant with \$80,000 to fund the installation of rescue tubes at Emergency Response Beacon (ERB) locations along the NSW coast. This initiative, managed by Surf Life Saving NSW (SLSNSW), aims to boost safety and rescue capability on the NSW coast, particularly at remote and unpatrolled locations. The rescue tubes will be alarmed and monitored, providing immediate notification to SLSNSW when a tube is deployed. In addition to these advancements, SLSNSW is developing an Uncrewed Aerial Vehicle (UAV) capability that can be rapidly deployed upon activation and controlled from a remote operation centre, significantly expanding the reach and speed of emergency response.

This Drone in a Box (DIAB) capability is currently a prototype and is the next step in establishing long-range, beyond visual line of sight operations under development with and funded by the NSW Department of Primary Industries and Regional Development through the Shark Management Program. If testing proves successful, a DIAB would have the capability to be stationed at various locations across the state, offering the ability to remotely launch and utilise a drone without delay from an established control centre. Currently, drones operate visually within 1 kilometre of the operator depending on weather conditions. Testing is currently underway on the DIAB, which can travel up to 5 kilometres from its base and remain in the air for up to 40 minutes.

Existing drone technology has already been deployed to 50 beaches and last year recorded more than 42,000 flights, 11,000 flight hours and 200,000 km flown to make NSW beaches safer. The expansion of this life saving technology comes after the Minister for Emergency Services convened a roundtable on coastal water safety in March, in response to an increase in coastal drownings at unpatrolled locations over recent years. Addressing the number of coastal deaths in unpatrolled and isolated locations is a key priority for the NSW Government. These grants are part of the record \$71.2 million investment made in Surf Life Saving NSW over the four years

from 2023-24 to 2026-27. Minister for Emergency Services Jihad Dib said: “The rise in coastal drownings at unpatrolled beaches is deeply concerning and this funding represents our proactive approach to addressing this issue head-on.”

“Our investment in the ‘Stop. Look. Stay Alive.’ campaign underscores our commitment to ensuring every person who enjoys our beautiful coastline does so with a clear understanding of water safety.” “It’s not just about better emergency response – water safety is a shared responsibility that requires a united effort to get the message out to our diverse communities. Building awareness in communities and our wider investment in preventative actions all contribute to our efforts to save lives.” “The installation of alarmed rescue tubes on Emergency Rescue Beacons is a game-changer in our efforts to enhance coastal water safety at unpatrolled locations, giving a first responder access to a vital floatation device if they decide to attempt a rescue.”

“The new Drone in a Box (DIAB) capability could represent a significant leap forward in emergency response technology by enabling rapid, remote deployment and long-range operations.” Minister for Agriculture and Regional NSW Tara Moriarty said: “This innovation builds on our existing drone fleet funded under our Shark Management Program, which has already made a tremendous impact across 50 NSW beaches.” “We are working closely across Government and with Surf Life Saving NSW to ensure shark management on our beaches is an integral part of the overall water safety approach.” “Significant investment is essential to delivering impactful, life-saving messages and technologies that will protect our community and visitors alike.” “We are poised to enhance the safety of our coastline like never before.” CEO of Surf Life Saving NSW Steve Pearce said: “There’s no silver bullet for reducing drownings, but the suite of measures the Government is helping to fund will have an impact. A targeted public safety campaign along with expanding our drone technology this summer are positive initiatives.”

From <https://afndaily.com.au> 08/20/2024

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NEW ZEALAND: Taxpayer Money Being Spent on Children First

After years of allowing money to slide through the cracks Oranga Tamariki is finally taking financial control of its funding for external service providers, says Children’s Minister Karen Chhour. “This year I asked Oranga Tamariki to make sure the hundreds of service providers having their contracts reviewed, were properly assessed. Line by line. “Their challenge has been to unpick years of complacency and lack of rigour in the way contracts have been managed. These contracts are valued at more than \$500 million. “I have pushed the Oranga Tamariki senior management team to look for every opportunity to focus its funding on the care and protection of the children it is responsible for. “For too many years Oranga Tamariki has been the cash cow for community service providers who say they will provide

services, and then don't. "There has been no reduction in frontline services. Oranga Tamariki is simply funding those who do the work, and not those who don't. "Oranga Tamariki's service providers are expected to regularly report back about the work they do, and the children in care they work with. "The funding they provide is for the care and protection of children in state care. Nothing more, nothing less. "That's what New Zealanders want their dollars spent on, and that's what they are getting, finally."

From <https://voxy.co.nz> 08/07/2024

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Funding for Regional Flood Resilience Confirmed

Flood resilience projects protecting communities across the regions could get started as early as this year, with funding from the Regional Infrastructure Fund now confirmed, Regional Development Minister Shane Jones says. Mr Jones made the announcement today at the regional growth summit in Nelson, the first in a series of such summits to be held across the country this year and into next. "As I announced in Budget 2024, the Coalition Government will contribute \$101.1 million from the Regional Infrastructure Fund to 42 consented priority flood resilience projects that will protect valuable land and assets in 11 regions during severe weather. "The first pillar of this Government's plan to get New Zealand's economy back on track is a focus on building infrastructure for growth and resilience," says Mr Jones.

"The \$1.2 billion Regional Infrastructure Fund (RIF) is one of our key levers for driving productivity, prosperity, and resilience in our regions by accelerating regional infrastructure projects that will make material differences in future-proofing growth." The 42 approved projects include different types of flood protection and management infrastructure such as stopbanks, pump stations, groynes and culverts. The Government will fund 60 percent of the cost, with the relevant local authority co-investing the balance. "We understand that resilience infrastructure is deeply interlinked with enabling economic growth and development. Infrastructure done well protects homes, businesses and assets, improves investment confidence and enables people, goods, and information to keep flowing during and after disruption.

"This funding will allow physical work to begin in the 2024/25 summer season, if not sooner. We've seen the devastating impact extreme weather events can have on New Zealand's regional communities. Investment in flood resilience provides security for local landowners and communities and is an investment in our future," Mr Jones says. Today's summit brought together community and business leaders from across Te Taihū, the top of the South Island, to discuss the region's growth and infrastructure priorities and opportunities to partner with the Government. "It's an opportunity for us to be clear about the priorities of this Government, how the Regional Infrastructure Fund can invest in our regions, where our priorities align, and how we could work together," Mr Jones says.

From <https://voxy.co.nz> 08/12/2024

Govt Funding Boosts Immunisation in High Needs Communities

Minister of Health Dr Shane Reti has welcomed preliminary data on a major immunisation initiative, saying it reinforces a commitment to get resources and funding out of a Wellington-based bureaucratic tangle and directly to frontline providers. “Immunisation is one of the most important ways to protect New Zealanders against diseases such as influenza, whooping cough and measles,” says Dr Reti. “In December, I announced an investment of \$50 million over two years for Māori health providers to help lift immunisation rates, particularly among children and older people, who we know have especially poor vaccine coverage. “Already we’re learning that the programme is delivering positive results. “Preliminary data shows that for the lead provider organisation, its teams delivered 33,330 vaccinations under the agreement up to 30 June 2024.

“That’s more than three times their initial target of 10,000 vaccinations set in March 2024. “These vaccinations will provide protection for both children and adults from potentially serious illnesses such as polio, meningococcal B, tetanus and diphtheria. “Our investment is contributing directly to the Government’s target of having 95% of children at 24 months getting all their scheduled immunisations. “Preliminary data shows running local events and outreach services that are convenient and fun for whānau – especially whānau with young children – were supported by campaigns promoting immunisation on social media, radio and street advertising. Providers responded to local needs, rather than applying a one-size-fits-all approach. “For example, in Te Tai Tokerau, Ngāti Hine Health Trust was very successful in reaching older Māori, with more than three-quarters of whānau vaccinated being Māori and almost half being over 65.

“In Hauraki and Waikato, Te Kōhao Health and Raukura Hauora o Tainui delivered almost half their total vaccinations to young children aged 0-4 years by undertaking more than 70 outreach events with a strong focus on supporting new mothers and pregnant women, attending events with fun activities for children and home visits. “These Hauora providers held vaccination drives for all of the community, especially benefiting those with no way to get to a clinic. “This improvement in vaccination rates will also contribute to a range of other health targets, including helping reduce emergency department wait times by preventing New Zealanders from becoming seriously ill. “This is exactly the kind of investment in frontline services, managed and delivered locally, which we need more of to help deliver on the targets the Government has set for our health system,” says Dr Reti.

From <https://voxy.co.nz> 08/22/2024

6、 Private Sector

Asia-Pacific

Green Firms Aim to Break Through Trade Barriers

Chinese enterprises in the new energy sector, facing escalating trade restrictions initiated by some economies, are proactively adopting diversified strategies to ensure continued growth, with a focus on establishing overseas manufacturing facilities and exploring emerging markets, experts said. China's electric vehicles, lithium-ion batteries and photovoltaic products, dubbed the country's "new three" export categories, have seen remarkable growth in overseas shipments in recent years. Driven by the accelerated global transition toward green energy, the combined annual export volume of these products surpassed 1.06 trillion yuan (\$148.3 billion) last year, said the General Administration of Customs. Leveraging economies of scale and continuous technological innovation, China has established a leading global position across the value chains of these burgeoning industries, said Liang Ming, director of the Institute of International Trade, which is part of the Chinese Academy of International Trade and Economic Cooperation. However, the rise of trade protectionism in certain countries has posed challenges to the global expansion of China's "new three" exports. The United States, in May, decided to significantly increase tariffs on a range of Chinese products in the green tech sector. As well as a tariff increase from 25 percent to 100 percent on Chinese EVs, levies will rise from 7.5 percent to 25 percent on lithium batteries, and from 25 percent to 50 percent on solar cells.

Following Washington's stiff new tariffs, the European Union announced in July that provisional additional tariffs of up to 37.6 percent will be slapped on Chinese-made battery EVs. Both Washington and Brussels, despite recognizing the importance of these sectors, lack the competitive edge enjoyed by China. This has led them to implement protectionist policies, aiming to create space for their own nascent industries, Liang said. As trade protectionism continues to cast a shadow over Chinese business, proactive steps such as establishment of overseas manufacturing plants and diversification of export destinations have been adopted to navigate these challenges, analysts said. In early June, a free trade agreement between China and Serbia came into effect, with both sides agreeing to eliminate tariffs on 90 percent of tariff lines reciprocally. This includes key Chinese exports such as automobiles, photovoltaic modules and lithium-ion batteries, which will see their tariffs gradually reduced from the current 5-20 percent range down to zero when entering the Serbian market. While Serbia's market size may not directly translate into significant export volume for China's green products, the China-Serbia FTA holds long-term strategic importance for expanding these clean energy technologies across the European market, said Dong Zhongyun, chief economist at AVIC Securities.

Exports of China's "new three" products can help Serbia accelerate the transformation of its energy system in a more cost-effective and efficient manner, Dong said, adding that this can serve as an example for other European countries, paving the way for deeper market penetration across the continent. As China's manufacturing enterprises increasingly invest in countries like Serbia, Hungary, and Poland, surging demand for renewable energy solutions in these regions has become a key focus for the export of China's clean energy products, Dong said. Beyond the traditional markets of Europe and the US, the need for power system upgrades and energy transitions in Central Europe, the Middle East, South Africa, Latin America and Southeast Asia has emerged as a strategic priority for the global expansion of China's "new three" exports. In a series of recent strategic moves, several leading Chinese new energy enterprises have recently announced major investments and partnerships in Saudi Arabia. Notably, Chinese photovoltaics manufacturer Sungrow Power Supply has signed three landmark energy storage contracts with Saudi Arabia's Aljihaz Holding, amounting to the world's largest grid-side storage order. Each project will have a capacity of 2.6 gigawatt-hours, totaling 7.8 GWh. China's rise as a clean energy powerhouse is the result of its commitment to an open and innovative approach. Protectionist trade policies, on the other hand, only serve to undermine the long-term competitiveness of industries, said Chen Wenling, chief economist at the China Center for International Economic Exchanges.

From <https://www.chinadaily.com.cn/> 08/22/2024

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East Asia

CHINA: Private Space Companies Seek Breakthroughs in New Quality Productive Forces

China's private space sector is rapidly emerging as a key player in the nation's pursuit of new quality productive forces and technological advancements. With a focus on innovation, cost-efficiency and rapid development cycles, these companies are making significant strides in the commercialization of space technologies.

RISING STAR IN COMMERCIAL SPACE SECTOR

One such company is iSPACE, a Beijing-based startup founded in 2016. With a team of around 400, it has quickly become a leader in the development of reusable commercial launch vehicles, focusing on medium and heavy reusable liquid-fueled rockets. The company has already achieved several milestones, including the successful launch and recovery of a suborbital Hyperbola-2Y rocket in 2023, which places iSPACE at the forefront of China's efforts to develop reusable launch vehicles. In an interview with Xinhua, Anna Choi, vice manager of Beijing Interstellar Glory Space Technology Ltd., also known as iSPACE, shared her insights in terms of the

company's progress and the challenges facing the industry. "The combination of technology, cost and efficiency, equals profit, and we see ourselves as a catalyst, driving the entire industry toward greater heights." China's private space companies are complementing the efforts of the national space program. Synergy between the public and private sectors is driving innovation and accelerating the development of China's space industry as a whole. While the state-owned enterprises focus on large-scale, high-profile missions, such as lunar exploration and space station construction, private companies are filling a crucial gap in the market by providing more affordable and flexible launch services, and contributing agility, innovation, and a willingness to take risks.

GOVERNMENT SUPPORT, POLICY INITIATIVES

China has attached importance to the development of the private space sector by introducing a number of policies. The country's commercial space industry has experienced rapid growth since the government opened up the sector to private investment in 2014. In 2023, developing commercial spaceflight was listed among key areas for the development of emerging industries in the government work report. This signaled a shift from a closed system to one that embraces private capital and contributed to fostering a vibrant ecosystem. As an early entrant, iSPACE is at the forefront of this expansion, contributing to the country's growing number of successful space missions. The industry's progress is driven by the increasing demand for satellite launches and the global race for limited orbital resources. iSPACE envisions playing a significant role in building China's national constellation projects -- constellations of satellites designed to provide global communication and navigation services.

CHALLENGES AND OPPORTUNITIES

Despite the rapid progress made by China's private space sector, there are still significant challenges to overcome. One of the biggest challenges is the high cost of spaceflight. Reusable launch vehicles, such as those being developed by iSPACE, are seen as a key solution to significantly lowering launch costs, thereby making spaceflight more accessible. While acknowledging the challenges and potential setbacks faced by the industry, iSPACE remains optimistic about the future. The company's dedication to technological advancement and its focus on developing reusable launch vehicles position it well for long-term success. "We're moving from solid to liquid, from suborbital to orbital, and eventually to full reusability," Choi said. "This will not only reduce costs but also enable profitability."

TALENT AND THE FUTURE OF AEROSPACE

iSPACE recognizes the importance of talent in driving its success. With a focus on hiring individuals with both technical and industry experience, it is building a team capable of tackling complex challenges. "The aerospace sector requires a blend of technical prowess, project management and market understanding," Choi said. "We're fortunate to have a team that embodies all these qualities." The company is

focusing on developing its core products, ensuring their reliability, and expanding its capabilities. They are also actively building their own supply chains and production bases in various provinces. China's commercial space sector, led by pioneers like iSPACE, is on a trajectory of rapid growth, driven by technological innovation and the pursuit of new quality productive forces. As the sector matures, it is expected to play an increasingly important role in China's economic development and technological advancement.

From <http://www.news.cn/> 08/16/2024

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SOUTH KOREA: SMEs Gain Ground in Procurement Market with PPS Guide

Small and medium-sized enterprises in South Korea are making significant inroads into the nation's public procurement market, a sector estimated to be worth a staggering 209 trillion won (\$154 billion) as of last year, according to a report by the Public Procurement Service published in May. Aiding this success is the Public Procurement Guide, an initiative launched in March that is drawing attention for its innovative approach to assisting emerging businesses. According to the PPS, the Public Procurement Guide has facilitated the entry of 35 companies into the Korea Online e-Procurement System, or KONEPS, an extensive online shopping site for government procurement known as Nara Marketplace. This accomplishment is particularly notable given the 700 companies that have benefited from the guide's tailored consulting offerings, which have previously been deterred by the complex regulations and processes.

The comprehensive guide offered by PPS provides a one-stop consulting service for companies eager to enter the procurement market. With 34 dedicated consultants stationed across the headquarters and 11 regional offices, the guide provides pre- and post-consulting services. Conventionally, public procurement policy has relied heavily on public institutions' one-way support. Now the new system will offer tailored information to help SMEs navigate the public procurement landscape, covering aspects such as market entry, support and growth. Unlike one-off consultations, the Public Procurement Guide delivers information and feedback in multiple stages, ensuring that SMEs can integrate public procurement strategies effectively into their operations. For many novice entrepreneurs, the guide demystifies complex terminology and policies through personalized consulting sessions that can be immediately applied to their businesses.

Park Mi-kyung, CEO of Red Oven Food, who joined KONEPS within three months of utilizing the consulting guide, shared her experience, "Our encounter with the Public Procurement Guide became a decisive factor in entering the procurement market. We were amazed by the comprehensive support provided, from A to Z, and the passionate efforts of public officials who meticulously assisted us until the final

contract.” In addition to the comprehensive guide, PPS plans to hold a "partnership day" for public procurement, which will serve as a platform to share information about local procurement products with demanding institutions and to provide feasible and tailored support policies to the companies under the guide. PPS explained that its ground-level support aims to create a virtuous cycle that identifies and nurtures tech-savvy and competitive SMEs, facilitating growth and ultimately invigorating the economy. “The Public Procurement Guide is like a traffic light guiding businesses toward growth,” said Yun Kyeong-ja, director of procurement field innovation at PPS. “Our commitment is to ensure that companies not only enter the procurement market but continue to grow and reach the global market.”

From <http://www.koreaherald.com> 08/07/2024

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PPP Leader Vows to Provide Additional Electricity Support to 1.3 Mln Households

The leader of the ruling People Power Party (PPP) announced plans Thursday to provide an additional 15,000 won (US\$11) in electricity support to 1.3 million vulnerable households to help them better cope with the hot weather. Han Dong-hoon made the announcement during a meeting of the PPP supreme council, pointing out that many families are suffering from the record-breaking heat wave this summer. He explained his support scheme will essentially cover the entire electricity bill for the vulnerable households during the heat wave as they currently receive about 60,000 won in discounts and energy vouchers. The average monthly electricity bill for a four-person household in the summer is around 76,000 won, he added. Han also announced the PPP will push to pass a special bill on semiconductors that involved forming a special committee under the presidential office to boost the semiconductor industry.

From <https://en.yna.co.kr> 08/08/2024

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Gov't to Offer 40 Trn Won to SMEs Ahead of Chuseok Holiday

The government plans to provide some 40 trillion won (\$30.1 billion) in financial support to small and medium-sized enterprises, and micro business owners as part of measures to support them in the run-up to the Chuseok holiday, officials said Sunday. The decision was made during a high-level meeting of government and ruling party officials, held to finalize measures on stabilizing prices, as well as supporting small business owners and others, according to People Power Party spokesperson Han Zeea. South Korea will also supply an all-time high of 170,000 tons of key holiday-related foodstuff, including cabbage, apples and pears, to help stabilize consumer inflation. Demand for vegetables, eggs and other foodstuff usually rises in South Korea ahead of the Chuseok holiday as people prepare holiday meals for family gatherings. The government and the PPP also agreed to waive

highway tolls and offer KTX and SRT train tickets at discounted prices for people traveling from the provinces to the capital area during the Chuseok fall harvest holiday, which runs from Sept. 14 through Sept. 18 this year.

From <http://www.koreaherald.com> 08/25/2024

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South-East Asia

INDONESIA: Inviting Foreign Investors to Develop Green Industry

Indonesia is inviting foreign investors to participate in the development of the green industry, including carbon capture storage (CCS), in North Kalimantan, said Coordinating Minister for Maritime Affairs and Investment Luhut Binsar Pandjaitan. "We want the CCS industry to grow into a major business in the future. Therefore, I invite foreign investors to engage in Kalimantan," Luhut said during the opening of the 2nd International and Indonesia Carbon Capture and Storage Forum in Jakarta on Wednesday. The green industrial zone in North Kalimantan is projected to produce 3 million tonnes of electronic alumina and 5 million tonnes of steel. Additionally, 265 GWh of new energy batteries will be produced, as will 1.4 million tonnes of polysilicon. Luhut predicts that green products from this zone will be visible within seven to eight years. Currently, the government is aiming to improve efficiency and simplify laws to help investors build Indonesia's green industry, including CCS.

From <https://english.news.cn/> 08/01/2024

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Indonesia Targets 25.2 Bln USD in Private Sector Investment for Green Hydrogen by 2060

Indonesia aims to secure 25.2 billion U.S. dollars in private sector investment for green hydrogen development by 2060, according to the Ministry of Industry. This initiative is designed to prevent an energy crisis in the industrial sector while also supporting carbon dioxide reduction, with a target of cutting CO2 emissions by 912 million tons by 2030. "Although production costs are still quite high, the business potential for green hydrogen is greater compared to conventional hydrogen," said Dendy Apriandi, Director of Investment Deregulation at the Ministry of Industry, on Thursday. One notable investor in green hydrogen development is the state-owned oil and gas company Pertamina, which has allocated 11 billion U.S. dollars to achieve its green energy development targets.

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MALAYSIA: FDI Rises to 215 Bln USD by Q2

Malaysia's foreign direct investment (FDI) increased 16.2 billion ringgit (3.65 billion

U.S. dollars) from the previous quarter to 954.2 billion ringgit at the end of the second quarter of 2024, official data showed Friday. The Department of Statistics Malaysia (DOSM) said in a statement that the services sector remained the largest recipient with a value of 485 billion ringgit, or 50.8 percent. This was followed by manufacturing (398.5 billion ringgit, or 41.8 percent) and mining and quarrying (46 billion ringgit, 4.8 percent). Meanwhile, Malaysia's direct investment abroad (DIA) position decreased to 671.8 billion ringgit as compared to 683.6 billion ringgit at the end of the previous quarter. The services sector was the main contributor to DIA position (469.2 billion ringgit), followed by mining and quarrying (79.9 billion ringgit) and manufacturing (59.9 billion ringgit). (1 ringgit equals 0.23 U.S. dollars)

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Malaysian Businesses Expect Promising Business Prospect in Q3

Malaysian businesses expect a boost in Malaysia's business environment for the third quarter, with a positive confidence indicator of +4.7 percent, up from +0.7 percent in the second quarter, the Department of Statistics Malaysia (DOSM) said Tuesday. The DOSM said in a statement that all sectors foretell brighter business prospect for the third quarter. Business sentiment in the industry sector remained favorable with +4.1 percent in the cited quarter as against +5.3 percent in the previous quarter. Meanwhile, the services sector expects an improved business situation with confidence indicator rebounding to a positive trajectory with +8.3 percent from -0.9 percent in the second quarter. Confidence indicators for the construction sector also turned positive by posting +2.2 percent in the third quarter as compared to -14.8 percent in the previous quarter. Similarly, sentiment in the wholesale and retail trade sector moved to a positive direction by registering +1.4 percent as against -4.1 percent in the previous quarter.

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PHILIPPINES: Investment Approvals Surge 65 Pct in Jan.-July

The Philippines' Board of Investments (BOI) on Friday said it approved 1.15 trillion pesos (about 19.7 billion U.S. dollars) worth of investments from January to July this year, 65 percent higher than the pledges recorded in the same period in 2023. The BOI, an agency under the Department of Trade and Industry, said approved projects include a solar project with battery energy storage, a biscuit manufacturing and processing facility, solar rooftop projects, and an activated carbon and charcoal production facility. Trade and Industry Undersecretary and BOI Managing Head Ceferino Rodolfo said the Philippines' target is "to hit or even surpass" 1.6 trillion pesos (about 27.5 billion dollars) in approved investments this year. "With the momentum we have built, we are confident in achieving and exceeding this goal,

driving economic development," Rodolfo said. BOI reports that the approved investments during the first seven months of this year will create over 27,000 jobs once the registered projects are fully operational.

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SINGAPORE: Private Economy Expands for 17 Consecutive Months

The seasonally adjusted S&P Global Singapore Purchasing Managers' Index (PMI) posted 57.2 in July, up from 55.2 in June, marking a continued improvement in private business conditions for 17 straight months, the S&P Global said Monday. Supported by new business growth, private business activity expanded at the fastest pace in 21 months. Meanwhile, the acceleration in new orders led to an accumulation of backlogged work in July. In line with the increases in orders and output, Singaporean private firms further lifted their purchasing levels for a sixth straight month in July. Average input prices increased last month due to higher purchase prices and wages. The rate of input cost inflation accelerated for a second successive month to the highest since February. Sentiment in the Singaporean private sector remained positive at the start of the second half of 2024, hoping that new product launches and other business development efforts could spur sales.

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More Singapore Companies to Expand Hiring amid Growing Business Confidence

Up to 40 percent of surveyed businesses in Singapore expect to expand hiring in the next 12 months, while 12 percent of the companies intend to reduce staff, according to a report issued by the Singapore Business Federation (SBF) on Thursday. The growing hiring intention results from the optimism in business outlook, according to the SBF National Business Survey manpower and wages edition. The report shows that 27 percent of the surveyed enterprises expect the economy to improve in the next 12 months, 3 percentage points higher than those with pessimistic expectations. However, manpower cost is the top challenge for 75 percent of the businesses. Fewer businesses plan to increase salaries compared to 12 months earlier. Tightened foreign workforce policies are also impacting businesses. Up to 46 percent of the companies are enhancing recruitment of local workers, 35 percent are outsourcing to third-party contractors, and 29 percent indicate they will delay business expansion plans. The survey drew responses from 796 companies across all major industries. Of the companies, 82 percent were small and medium-sized enterprises, and the rest were large enterprises.

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THAILAND: ADB Supports State Utility Operator's First Sustainability Bond

The Asian Development Bank (ADB) is supporting Thailand state utility operator Provincial Electric Authority (PEA) in issuing its first sustainability bond. The bond will raise 1 billion baht (\$35 million) to support the development of renewable energy projects and improve energy access across the country. The bond carries a 5-year maturity and will be issued on 21 August to Thai institutional investors, marking a significant step toward developing a robust and sustainable bond market in the country. The proceeds will support PEA's sustainability agenda, which aims to develop projects that will promote renewable energy, such as microgrid development, and enhance climate resilience and climate adaptation initiatives, such as submarine cables to remote islands. PEA will also use the proceeds to improve energy accessibility, particularly to areas without access to electricity, and elevate the quality of life for beneficiaries. "This transaction affirms ADB's commitment to supporting pioneering, ESG-driven capital market issuances by state-owned enterprises and private corporations that align with the ASEAN Taxonomy for Sustainable Finance, the region's framework for assessing sustainable activities," said ADB Country Director for Thailand Anouj Mehta. "PEA is demonstrating the key role utility operators play in supporting the country's decarbonization, given the significance of the energy sector in contributing to Thailand's greenhouse gas emissions. We hope to create more sustainable bond issuances, increase the mobilization of public and private capital, and support sustainable and transition financing in the region."

"PEA is committed to achieving carbon neutrality by 2037, which is 13 years earlier than the national target, and net zero by 2065, in line with the Government of Thailand's policy. PEA will issue sustainability bonds and promote both green and social finance," said PEA Governor Supachai Ek-Un. "In collaboration with ADB, PEA has developed a sustainable finance framework that adheres to international and regional standards, aimed at building investor confidence and aligning with the Sustainable Development Goals." ADB provided technical assistance through the [Green, Social, Sustainable and Other Labeled \(GSS+\) Bonds Initiative for Southeast Asia](#), a collaboration between the [Asian Bond Markets Initiative \(ABMI\)](#) and the [ASEAN Catalytic Green Finance Facility \(ACGF\)](#). ABMI is an initiative of the governments of ASEAN, the People's Republic of China, Japan, and the Republic of Korea to develop local currency bond markets. The ACGF is an initiative of the ASEAN Infrastructure Fund to accelerate green infrastructure investments in Southeast Asia.

From <https://www.adb.org/> 08/13/2024

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VIETNAM: Private Corporate Bond Market Exceeds 28 Bln USD

Vietnam's private corporate bond market has reported a value of over 706.2 trillion Vietnamese dong (28 billion U.S. dollars) as of the end of June, Vietnam News cited the Hanoi Stock Exchange (HNX) on Wednesday. During the period from July 19, 2023, the day when the HNX private corporate bond trading system was launched to June 30, 2024, the market had grown to 997 bond codes from 259 issuers. The trading member system expanded from five at the launch to 36 by the end of 2023, and by the end of June, there were 48 members, including 44 securities firms and four banks, with 45 of them trading on the HNX. The average trading value per session surged from 250.6 billion Vietnamese dong (9.9 million dollars) during the market's inaugural month to 1.88 trillion dong (74.7 million dollars) by the close of 2023. By the end of June, this figure had further soared to more than 4 trillion dong (158.9 million dollars) per session. Businesses issued 161.5 trillion dong (6.42 billion dollars) worth of bonds in the first seven months, 2.6 times higher than the same period of last year, according to the Ministry of Finance.

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Vietnam's Finished Steel Production Forecast to Hit 30 Mln Tons in 2024

Vietnam's finished steel production is projected to hit 30 million tons this year, marking a 7 percent increase, Vietnam News reported Wednesday, citing the Ministry of Industry and Trade. Finished steel production reached nearly 17 million tons in the first seven months of this year, up 9.4 percent year on year. Coated and color-coated steel led the growth with a 29.2 percent surge, followed by construction steel (14.6 percent) and hot-rolled coil (2.9 percent). Finished steel consumption climbed 14.3 percent, reaching 16.75 million tons, said the report. The country's steel exports were estimated at nearly 4.9 million tons during the cited period, marking a 6.8 percent increase. The Vietnam Steel Association predicted that continued growth in the industrial production sector and recent enactment of new real estate and land laws could spur a positive recovery in the steel market during the latter part of the year.

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Vietnam's Real Estate Developers Eye Retirement Housing Market

Major real estate developers in Vietnam are looking at investing in the retirement housing market to capitalize on the country's aging population, Vietnam News reported Friday. There were significant opportunities to develop retirement real estate in Vietnam to meet the demand for nursing care and health care to improve the quality of life of older people, the newspaper cited Pham Thi Mien from the Vietnam Real Estate Brokers Association as saying. Troy Griffiths from the real estate agency Savills Vietnam said there were many levers to support the

development of retirement real estate. The traditional family model is gradually evolving, providing great opportunities for developing the retirement housing segment. Vietnam is listed by the United Nations Population Fund as one of 10 countries with the fastest population aging rate in the world. People aged 60 and over are predicted to account for 25 percent of the country's population by 2050. By 2036, the Southeast Asian nation will be an aged society.

From <https://english.news.cn/> 08/23/2024

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Vietnam's Electronics Exports Earn 77.4 Bln USD in Nearly 8 Months

Vietnam's electronics exports earned 77.4 billion U.S. dollars as of Aug. 15 this year, increasing 20 percent year on year, according to the General Department of Vietnam Customs. The sector has witnessed vigorous recovery, posting a double-digit growth over seven and a half months, and is expected to hit 130-132 billion dollars in 2024, Vietnam News Agency reported Thursday. Computers, computer devices, electronic products and components brought home 42.59 billion dollars while phones and components 33.8 billion dollars, respectively rising 30 percent and 11 percent from a year earlier, said the report. Big investments from electronic giants have helped rapidly expand Vietnam's smartphone market share globally to 13 percent, the second largest after China, according to the Vietnam Electronic Industries Association.

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South Asia

INDIA: Infosys Partners with Stanford HAI to Advance Enterprise AI Research

Infosys, a global leader in digital services and consulting, announced its collaboration with the Stanford University Institute for Human-Centered Artificial Intelligence (Stanford HAI). By joining Stanford HAI's Corporate Affiliate Program, Infosys aims to accelerate AI research initiatives, focusing on responsible and impactful AI development. The collaboration will enable Infosys to engage with Stanford HAI faculty and researchers on key topics, including responsible AI, the efficiency and effectiveness of business processes through AI and machine learning, and optimizing AI models for cost and scale efficiency. The partnership is set to enhance Infosys' AI-first strategy by integrating cutting-edge research and proven practices into its AI platform, Infosys Topaz. "We are excited to welcome Infosys to the Stanford HAI Corporate Affiliate Program. At HAI, we focus on building and deploying human-centered artificial intelligence that benefits humanity. Together, we hope to push the boundaries of AI research and develop solutions that are ethical,

trustworthy, and impactful”, said James Landay, Co-Director of Stanford HAI. Mohammed Rafee Tarafdar, Chief Technology Officer at Infosys, emphasized the significance of this collaboration: “We are thrilled to collaborate with Stanford HAI, marking a significant milestone in our AI-first journey. Through this partnership, Infosys will support the development of cutting-edge thought leadership and research that will help enterprises accelerate their AI journey responsibly. By incorporating the latest AI research and practices into Infosys Topaz, we aim to drive innovation and deliver transformative AI solutions for our clients and the industry”. Infosys’ partnership with Stanford HAI underscores its commitment to advancing AI technologies that are ethical, scalable, and aligned with the future needs of enterprises. This collaboration is expected to yield innovations that not only enhance business processes but also contribute to the broader AI research community.

From <https://www.siliconindia.com/> 08/28/2024

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Apple's India Workforce May Expand to 600,000 Jobs by Fiscal Year-End

Apple, the tech giant, is expected to significantly expand its workforce in the Indian market, potentially creating around 600,000 jobs by the end of the fiscal year, according to a recent report. This strategic move appears to be part of Apple's efforts to reduce its dependence on China for manufacturing. By the end of March next year, Apple's workforce in India is anticipated to reach approximately 200,000, with women projected to make up about 70 percent of this number. Currently, Apple's three main iPhone manufacturers in India—Foxconn, Wistron, and Pegatron—have already created 80,872 direct jobs, while additional suppliers have contributed another 84,000 jobs, the report adds. The report further highlights that Apple has emerged as the most substantial creator of blue-collar employment in India in recent years, with a significant portion of these roles being occupied by women and individuals entering the workforce for the first time. "In total, Apple's vendors and suppliers have established roughly 165,000 direct jobs since the introduction of the smartphone Production-Linked Incentive (PLI) scheme in 2020", the report states, referencing the same sources. Apple's manufacturing journey in India began in 2021 with the production of iPhones, and since then, the company's manufacturing footprint in the country has expanded steadily. Notably, standard iPhone models produced in India, such as the iPhone 14 and iPhone 15, are now also being exported to global markets. The upcoming iPhone 16 Pro could represent a major shift in Apple's manufacturing strategy in India. So far, only standard iPhone models have been produced locally, with the 'Pro' versions exclusively manufactured in China. However, various reports indicate that Apple plans to produce the iPhone 16 Pro and iPhone 16 Pro Max in India for the first time, marking a significant milestone as these would be the first 'Pro' models to be both made in India and intended for the Indian market.

From <https://www.siliconindia.com/> 08/31/2024

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SRI LANKA: Port City Colombo Signs MoU with Trace to Grow Tech Industry

Port City Colombo has taken a further step towards establishing itself as a pivotal technology hub in the region by entering into a formal partnership with TRACE Sri Lanka – a leading organization that promotes collaboration, creativity, and entrepreneurship through technology and innovation across disciplines in Sri Lanka. The MOU formalising the partnership was signed by Mr Xiong Hongfeng – Managing Director of CHEC Port City Colombo (Private) Limited, and Mr Kusal Subasinghe, Chairman of TRACE Sri Lanka. Also present at the signing ceremony were, on behalf of Port City Colombo, Stan Li – Chief Marketing Officer, and Radika Obeyesekere – Director of Investment Promotion and Marketing, along with Executive Director of TRACE Sri Lanka, Heminda Jayaweera. Port City Colombo will collaborate with TRACE to foster innovation and growth within Sri Lanka's IT sector by providing an unparalleled business environment for IT/tech companies within the Colombo Port City Special Economic Zone (SEZ). TRACE Expert City, a public-private partnership, is commonly referred to as the “Silicon Valley of Sri Lanka” and is a prominent tech innovation and entrepreneurship hub in Colombo. The partnership is designed to leverage the strengths of Port City Colombo's progressive business environment, which offers an assortment of attractive fiscal and non-fiscal incentives, making it an ideal location for the IT and Technology industry. These include favourable tax policies, including 25+ years of tax exemptions for businesses and investors under the Businesses of Strategic Importance (BSI), along with zero capital controls, allowing for 100% capital and profit repatriation, 100% foreign ownership, and transactions in designated foreign currencies. The partnership between Port City Colombo and TRACE Sri Lanka reflects a shared vision to accelerate the growth of Sri Lanka's Technology sector, attracting both local and international talent. By providing the necessary infrastructure and a supportive ecosystem, Port City Colombo is thus set to play a transformative role in redefining Sri Lanka as a regional technology powerhouse.

From <https://www.lankabusinessonline.com/> 08/17/2024

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Central-West Asia

KAZAKHSTAN: Imposing Moratorium on New Quasi-State Sector Entities

Kazakhstan has imposed a moratorium on the creation of new entities in the quasi-state sector until December 31, 2026, Trend reports. The decree is issued in accordance with the President of Kazakhstan Kassym-Jomart Tokayev's economic liberalization directive. The document allows for exceptions, including ensuring compliance with the law of Kazakhstan on the return of illegally acquired assets and

special cases as directed by the president of Kazakhstan. The decree aims to free up economic space for the full realization of private entrepreneurship potential and to establish regulatory conditions that prevent the re-emergence of state enterprises in competitive sectors. The decree was developed by the Ministry of National Economy and adopted by the Government of Kazakhstan.

From <https://en.trend.az/> 08/26/2024

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UZBEKISTAN: Volume of Industrial Output Grows

Uzbekistan's enterprises manufactured industrial products worth 435.2 trillion soums (\$34.5 billion) from January through July 2024, Trend reports. The data from Uzbekistan's Statistics Agency shows that this figure has increased by 26.3 percent year-on-year (345 trillion soums, or \$2.4 billion in January–July 2023). In the structure of production, the largest weight fell on the enterprises of the manufacturing industry, the output of which amounted to 361.6 trillion soums (\$28.7 billion). The mining and quarrying industry ranked second with a production volume worth 37.2 trillion soums (\$2.9 billion) during this period. Uzbekistan's electricity, gas, steam, and air conditioning supply production reached 34 trillion soums (\$2.7 billion), while water supply, sewerage, waste collection, and utilization totaled 2.4 trillion soums (\$190.6 million). Among the country's regions, the city of Tashkent accounts for the largest volume in the total volume of industrial production: 82.8 trillion soums (\$6.5 billion). The Navoi region accounted for 75.4 trillion soums (\$5.9 billion), and the Tashkent region accounted for 70.6 trillion soums (\$5.6 billion) from January through July 2024. Meanwhile, Uzbekistan manufactured industrial products worth 370 trillion soums (\$29.3 billion) from January through June 2024. This indicator shows a 26.3 percent growth year-on-year (293.6 trillion soums, or \$23.3 billion in January–June 2023). The largest specific weight fell on the enterprises of the manufacturing industry, the output of which amounted to 307.8 trillion soums (\$24.4 billion) during this period.

From <https://en.trend.az/> 08/25/2024

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Oceania

AUSTRALIA: Investment to Safeguard the Future of Regional NSW Industries

The Minns Labor Government is continuing work to safeguard the future of New South Wales's regional communities and agriculture sector, with a historic boost to the state's primary industries research program. More than \$60 million will be invested to deliver vital upgrades to seven research facilities, and five emergency response sites across regional New South Wales. Research facility upgrades will support the 1,600 staff undertaking research across the state in vital areas such as,

animal nutrition, climate change, aquaculture breeding as well as biosecurity surveillance and responses. Emergency response sites are regularly utilised as operation centres during times of emergency, including floods, bushfires and biosecurity outbreaks. Upgrades to these centres will improve the states capacity during these times of crisis.

Research and development are vital to the future of agriculture and primary industries in New South Wales, laying an evidence-based foundation which informs future planning for climate resilience, food security and growth opportunities. Upgrades to be delivered include: Improving the states resilience and response to climate change: •Tamworth Agricultural Institute, Elizabeth Macarthur Agricultural Institute and Glenn Innes Agricultural Research & Advisory station will receive upgrades to glass houses which support climate impact research in crop and pasture species. •Solar batteries will be installed at Tamworth, Orange and Narrandera, supporting the NSW Government's work towards Net Zero, and reducing the centres operating costs.

Strengthening the states biosecurity resilience and responses: •This funding will allow Elizabeth Macarthur Agricultural Institute and Orange Agricultural Institute to expand their insect storage and diagnostic testing facilities, to enable rapid detection of agriculturally important insects that impact the domestic and export trade of food and fibre products. •Negative-air pressure systems will be installed at the Elizabeth Macarthur Agricultural Institute to enable research and analysis of highly virulent pathogens that pose a risk to agricultural trade of livestock including beef, pork and lamb. Enhanced animal welfare and research: •Tocal Agricultural Institute, in the Hunter Valley, will benefit from a state-of-the-art dairy facility that enables the highest animal welfare standard through an efficient and modern system using robotics. •Port Stephens Fisheries Institute will receive upgrades to enhance breeding facilities for oysters and finfish which allows research to support innovation in commercial fisheries. •Wagga Wagga Agricultural Institute's small and large animal houses will be upgraded to increase their studies of animal nutrition and methane emissions research of sheep and cattle.

The New South Wales Government has also initiated a renewal of the states Primary Industries Research Strategy to ensure it reflects the needs and priorities of regional New South Wales. The existing strategy has not been updated in over ten years. In that time regional communities have endured drought, floods and bushfires, with climate change projected to have an increasing impact on the states primary industries. Former NSW Chief Scientist and Engineer, Professor Mary O'Kane will Chair a panel of independent experts tasked with developing a renewed strategy which ensures New South Wales continues to deliver world class research now and into the future.

The panel will consult with stakeholders, experts and the community with a particular

focus on developing a strategy which ensures research undertaken: •Reflects industry, community and Government priorities, including climate change, food security and cost of living. •Promotes economic growth and community development in the regions. •Improves outcomes for industry, the environment and the community. An initial report to Government on the panels work is expected by the end of 2024. Chris Minns, Premier of New South Wales said: “In this job I’ve been lucky to visit regional towns all across the state, from Lismore to Walgett what has stuck me is the incredible resilience of these communities. “One of the best investments we can make as a government is into the vital research which ensures this resilience can continue. “It’s often unsung work, but the research being done in these centres is what allows New South Wales to have a thriving agricultural sector, without which our state cannot succeed.”

Tara Moriarty, Minister for Agriculture said: “For more than 130 years, NSW Government research has helped the sustainable growth of our agriculture farming, fisheries and forestry industries. “We have invested in research infrastructure and activities to drive industry growth, the sustainable development of our natural resources, and to support innovation so that industry can manage the risks and take advantage of opportunities for the next century.” Professor Mary O’Kane said: “This is an exciting opportunity to hear from researchers, stakeholders and industry on the future of primary industries research in New South Wales. “Research and development is vital to the future of our primary industries sector and it’s critical that we have a vibrant and modern sector that can help industry and community adapt to change and take advantage of the new generation of innovation and idea.”

RESEARCH FACILITY SITES TO BE UPGRADED •Elizabeth Macarthur Agricultural Institute [EMAI] •Orange Agricultural Institute •Port Stephens Fisheries Institute •Tamworth Agricultural Institute •Tocal Agricultural College •Wagga Wagga Agricultural Institute •Wollongbar Primary Industries Institute EMERGENCY RESPONSE SITES TO BE UPGRADED •Grafton Primary Industries Institute •Glen Innes Agricultural Research & Advisory Station •Trangie Agricultural Research Centre •Narrandera Fisheries Centre •Dareton Primary Industries Institute PRIMARY INDUSTRIES RESEARCH STRATEGY PANEL MEMBERS: •Professor Mary O’Kane AC (Chair) former NSW Chief Scientist and Engineer, •Daryl Quinlivan AO former Secretary of the Cth Department of Agriculture, •Dr James Findlay, former Chief Executive Officer of the Australian Fisheries Management Authority, and •Dr Nick Austin, President of Australia’s Policy Advisory Council for International Agricultural Research.

From <https://afndaily.com.au> 08/26/2024

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NEW ZEALAND: Fishing Levies Cut to Provide Industry Relief

Levies paid by the fishing industry have been cut to help support the sector to

increase its value to New Zealand through exports and jobs, Oceans and Fisheries Minister Shane Jones says. The industry pays an annual Fisheries and Conservation Services Levy to the Government to cover a range of costs including fishing boat observers, science and administrative services. “The levy has been rising over recent years and the clear message from the fishers is that they are doing it tough in the current economic climate and need some relief,” Mr Jones says. “I support annual levies to cover service costs but they have to be appropriate, justified and practical. This year’s levies have been reviewed line-by-line to see where savings can be made without reducing the service and without threatening the sustainability of the industry.

“This process has included meaningful and constructive consultation with industry itself.” The 2024/25 levy has reduced from \$41.2 million to \$36.3m, including reductions in payments to Fisheries New Zealand and the Department of Conservation as well as the return of \$3.2m in accrued overcharges. “The fishing industry is responsible for more than \$2 billion in exports and employs around 9000 people in communities around the country. We need to support it so it can grow and generate more significant benefits to New Zealand. “The first step is cutting unnecessary costs and dismantling bureaucratic roadblocks. Conversations with the industry will continue to look for more ways to make savings. At minimum that will mean greater and earlier involvement from the industry in the cost recovery planning process and more transparency so fishers know exactly what they are paying for,” Mr Jones says.

From <https://voxy.co.nz> 08/27/2024

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UNPAN-AP Editorial Department, RCOCI

