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Public Administration
Network

ASIA-PACIFIC GOVERNANCE WATCH

September 2024, Issue 251

UNPAN-AP
Editorial Department,
RCOCI





Asia-Pacific Governance Watch

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1、 Government Policy and Legislation

Asia-Pacific

UN Secretary-General and Heads of MDBs to Enhance Collaboration to Address the Challenges of Achieving the SDGs
ADB Sharpens Strategic Focus, Increases Support for Key Priorities
ADB Joins Partnership for a Lead-Free Future

East Asia

CHINA: To Strengthen Legislative Efforts for High-quality Economic Development
Xi Signs Order to Promulgate Regulations on Military Environmental Protection
China Issues Guidelines to Promote High-quality Development of Insurance Sector
China Issues Guidelines to Promote High-quality, Sufficient Employment
Chinese Political Advisors Call for Supportive Policies for Urban Renewal
China Issues Revised Regulations for Commending Fallen Heroes
China Issues Regulations on Network Data Security Management
China Unveils Raft of Financial, Housing Policies to Stabilize Real Estate Market
SOUTH KOREA: Gov't to Issue Legislative Notice for New EV Safety Regulations
Parliamentary Committee Passes Bill Strengthening Punishment for Deepfake Sex Crimes Against Teens
Gov't to Publish Guideline on Stock Short Selling to Prevent

Illegal Trading

South-East Asia

CAMBODIA: Launching 5-Year Action Plan for Disaster Risk Reduction

Cambodia Plans over 200 Mln USD to Complete Border Ring Road in 10 Years

Cambodian Gov't Approves 23 Power Investment Projects for Next 6 Years

MALAYSIA: Launching Aviation Blueprint to Achieve Net Zero Carbon Emissions by 2050

PHILIPPINES: Aiming to Have Commercial Nuclear Power Plants by 2032

SINGAPORE: Intensifying Mpox Prevention Measures

THAILAND: New PM Outlines Plans to Tackle Economic Woes in Policy Address

Thailand Launches Cash Stimulus Scheme to Revive Economy

South Asia

BHUTAN: ADB President Reaffirms Strong Partnership with Bhutan During Official Visit

INDIA: Karnataka GCC Policy 2024-2029 Launched; Aims to Transform State into Global Innovation Hub

Central-West Asia

AZERBAIJAN: National Depository Center Implementing Strict Data Protection Measures

Azerbaijan Develops National Strategy for Rational Use of Water Resources

KAZAKHSTAN: Requiring New Banking Legislation - President Tokayev

TURKMENISTAN: Prioritizing Its Strategic Partnership with UN

Oceania

NEW ZEALAND: Government to Pause Freshwater Farm Plan Rollout

Over 2,320 People Engage with First Sector Regulatory Review
Replacement for the Resource Management Act Takes Shape
Tough Laws Pass to Make Gang Life Uncomfortable
Trade Ministers Discuss Next Steps for CER
Human Rights Recommendations Accepted
Final 2024 Action Plan Focused on Infrastructure
Four New Laws to Tackle Crime Passed in Q3
Strong Support for NZ Minerals Strategy

2、 Government System and Civil Services

Asia-Pacific

ADB Appoints Xinning Jia as Director General for Strategy, Policy, and Partnerships

East Asia

CHINA: Xi Urges Continuous Efforts to Run People's Congresses to Good Effect

China to Deepen Financial Reform, Openness, High-quality Development: Chinese Vice Premier

China to Enforce Strictest Possible Arable Land Protection System

JAPAN: Military to Spend on AI, Automation, Perks to Combat Recruitment Crisis

Japan to Conduct Mock Cyberattack Tests on Local Govts

SOUTH KOREA: To Bolster Cybersecurity Measures Against Hacking, Disinformation

Gov't Plans to Raise Pension Contribution Rate to 13 Pct, Differentiate Pace of Raising Rate by Age Group

'Multi-Stakeholder Engagement' Emphasized at Int'l Summit on Responsible Use of AI in Military

Gov't to Enhance Evaluation System for Policy Funds to Startups

South-East Asia

INDONESIA: President to Start Working from New Capital

THAILAND: King Swears in New PM Paetongtarn, Cabinet

South Asia

INDIA: ONDC Wins Gold at National e-Governance Awards for Emerging Tech in Citizen Services

Transforming E-Commerce Dynamics: Vinay Kumar Yaragani's Comprehensive Three-Step Approach to Enhance Platform Trustworthiness and Retain Marketplace Value

Key Appointments and Extensions Announced Across Ministries and Forces, Check List

Central-West Asia

AZERBAIJAN: Baku Hosts Presentation of Updated "Mygov" E-Government Platform

Unified Digital Platform for ESG Standards to Serve as Vital Tool for Azerbaijan

KAZAKHSTAN: Plans to Establish Global Low-Carbon Platform
Kazakhstan's President Appoints New Minister of Tourism and Sport

Kazakhstan's President Appoints New Ambassadors to Range of Countries

Oceania

NEW ZEALAND: Government Moves to Lessen Burden of Reliever Costs on ECE Services

Weak Grocery Competition Underscores Importance of Cutting Red Tape

Government Confirms RMA Reforms to Drive Primary Sector Efficiency

Resource Management Reform to Make Forestry Rules Clearer
Government Progresses Response to Abuse in Care Recommendations

Need and Value at Forefront of Public Service Delivery

New Appointments to the EPA Board

Consultation Begins on Significant Updates to the Biosecurity System

STAR Attendance System Template Released

Reforming the Building Consent System

3、 Management, Capacity Building and Innovation

Asia-Pacific

World Bank's New Framework to Boost Sustainable and Inclusive Artisanal and Small-Scale Mining

United Nations, European Union, and World Bank Group Join Forces to End Violence Against Women and Girls

Harnessing the Role of Sustainable Mining to Power Global Energy Transition

World Bank to Help Speed Up Low-Carbon Transition in East Asia and Pacific

East Asia

CHINA: Will Intensify Efforts to Build Unified National Market
China to Lift Foreign Investment Access Restrictions in Manufacturing Sector

Xi Calls for Fostering Industries to Revitalize Rural Areas

Innovative Storage, Delivery Services Drive China's Logistics

Xi Stresses Ecological Protection, High-quality Development in Yellow River Basin

China's Major Coal Producing Province Provides Inspiration for Global Energy Transition

China Steps Up Efforts to Boost Domestic Demand

Innovations at Int'l Manufacturing Convention Pave Way for Future Industries

Xi Calls for Accelerating Progress in China's Space Endeavors

China to Create New Monetary Policy Tools to Support Stock Market

Digital Technologies Fuel New Quality Productive Forces in Cultural Sector

New Tech at Digital Trade Expo Signals China's Foreign Trade Momentum

Beijing Eases Homebuying Rules to Boost Property Market

Japan: Exploring Tech Innovations and Cultural Heritage

Japan Gov't to Help Efforts to Restart Schools After Disasters

SOUTH KOREA: To Strengthen Space Exploration Capabilities to Compete in Global Space Race

Gov't Launches Emergency Inspection on Kakao over Messenger Service Disruptions

S. Korea Vows All-Out Efforts to Become Global AI Powerhouse
Telegram Pledges Zero Tolerance for Deepfake Pornography

South-East Asia

INDONESIA: Urging Action on Provinces with High Stunting Rates

Indonesia Launches Cybersecurity Training Program to Empower 1 Mln People

Indonesia Pushes for Coal Phase-Down to Speed Up Decarbonization

MALAYSIA: Eying Increased Sugar Tax to Promote Health

PHILIPPINES: Government Delivers Sensible Approach to Speed Limits

VIETNAM: Proposing Tax Reduction on Hybrid Electric Vehicles
Banking Scam Cases Dropped Sharply After Biometric Authentication Application

South Asia

INDIA: Madhya Pradesh Positioned as IT and ITeS Powerhouse
CM Eknath Shinde Lauds National e-Governance Awardees at 27th National e-Governance Conference

eShram Portal Reaches 30 Crore Registrations Mark in Just 3 Years, Advances towards Integration of Social Security Schemes
Google and Tamil Nadu Government Join Hands to Boost AI Innovation and Technological Advancement

Wokha SAATHI WhatsApp Chatbot wins Gold at National e-Governance Awards 2023-2024

Telangana Hosts AI Global Summit, CM Revanth Reddy Unveils AI Road Map

Centre Approves ₹10,900 Crore PM E-Drive Scheme to Boost EV Adoption, Introduces Payment Security Mechanism Under PM-eBus Sewa

The Stage Is Set for Innovation at the World CX Summit and Awards

India Poised to Lead Global AI Revolution at IMC 2024

Innovative Strategies for Supporting Diverse Suppliers in Global Markets

Piyush Goyal Launches AI & ML-Powered Trademark Search Technology and IP Saarthi Chatbot

Uttar Pradesh Introduces Web-based e-Mandi Platform, Digital

Agriculture in Focus Yogi Government Expands Market Access for Agricultural Produce Through Cutting-Edge Digital Solutions
PM Modi Engages Top Tech CEOs, Showcases India's Tech Progress

Core of Enterprises: Strategy, Innovation, and Value Creation
How to Create Custom Coloring Pages Using AI Technology

Central-West Asia

AZERBAIJAN: Set to Launch Its First Innovation Center
Azerbaijan Making Active Efforts to Implement Identity Verification System

TURKMENISTAN: To Hold Conference on Digital and Green Economy

Turkmenistan to Develop Desertification Combatting Technology

Oceania

AUSTRALIA: New Technology to Help Communities Stay Connected Following Disasters

Boosting Support for Children Affected by Domestic Violence

NEW ZEALAND: Government Backs Women in Horticulture

Government Commits to 'Stamping Out' Foot and Mouth Disease

Government Cuts to Pay Parity Don't Help Children

Improvements for New Zealand Authors

Government Should Intervene to Protect Local Manufacturing Jobs

Preventing Potholes with Data-Driven Technology

Driving the Uptake of Low Emission Heavy Vehicles

Action Taken on Sale of Nitrous Oxide for Recreation

Government Delivers Sensible Approach to Speed Limits

4、Economic and Social Development and ICT

Asia-Pacific

Educational Attainment and Labour Market Outcomes are Improving but More Is Needed on Equality of Opportunities

[Investing in Healthy Longevity Could Save 150 Million Lives](#)
[OECD and UN Announce Next Steps in Collaboration on Artificial Intelligence](#)
[Global Economy Is Turning the Corner as Inflation Declines and Trade Growth Strengthens](#)
[ADB to Increase Support for Key Priorities in Asia-Pacific](#)
[ADB Raises Economic Growth Forecast for Developing Asia and the Pacific](#)

East Asia

[CHINA: Achieving Steady Progress in Agricultural Green Development](#)
[China's Mountainous Province Embraces AI in Agriculture](#)
[China to Further Boost High-quality Development of Service Trade](#)
[Xi Stresses Prioritizing Elderly Care, Childcare in Public Services](#)
[AI Technology Injects New Momentum into E-commerce](#)
[China Encourages Medium, Long-term Capital to Enter Market with New Guideline](#)
[Foreign Investors Upbeat on Opportunities in China's Capital Market](#)
[Xi Chairs CPC Leadership Meeting to Analyze Economic Situation, Arrange for Economic Work](#)
[Mergers, Acquisitions in Chinese Capital Market Gain Steam Amid Policy Tailwinds](#)
[Global Start-ups, Incubators Seek Business Opportunities in Chinese Market](#)
[Xi Urges Greater National Achievements, Contributions to Humanity's Peace, Development](#)
[JAPAN: Economy Growing, but Political Uncertainty Is Among Risks](#)
[SOUTH KOREA: Economy Dragged Down by Weak Domestic Demand KDI](#)
[Yoon Calls for Joint Efforts Against Cross-Border Cyberthreats](#)
[S. Korea's Population to Shrink over 30 Pct to Be at World's 59th in 2072](#)
[OECD Cuts S. Korea's 2024 Growth Outlook to 2.5 Pct](#)
[Prosecutors Investigating Nature of E-Commerce Platforms' Payments to Parent Firm](#)

South-East Asia

INDONESIA: To Build 6 New Special Economic Zones to Boost Investment, Job Creation

Indonesia Aims to Reduce Emissions Through Construction, Building Industry

CAMBODIA: Launching 27-Mln-USD Project to Boost Cashew Nut, Pepper Industries

Cambodia Attracts 4.29 Mln Int'l Tourists in First 8 Months, Up 22.5 Pct

MYANMAR: Designating New Protected Public Forest Area in Western Region

PHILIPPINES: ADB Launches New 6-Year Plan to Help Achieve Resilient Growth

Philippines' Jobless Rate Rises to 4.7 Pct in July

Lifting Education Outcomes for Young Kiwis

South Asia

INDIA: Centre Sanctions ₹14,000 Crore for Agriculture Revamp, Emphasis on Digital Infrastructure & Agri Stack

Telangana Takes Major Leap in AI with 21 MoUs Signed at Global AI Summit

PM Modi Highlights India's Semiconductor Ambitions at Semicon India 2024, Aims for Global Leadership

India to Connect 25,000 Unconnected Villages by 2025

India's Green Energy Vision Takes Center Stage at RE-INVEST 2024

Prime Minister Modi Highlights India's Solar Revolution and Green Future at Global Renewable Energy Investors Meet

Infosys to Boost LIC's Digital Transformation Journey

IIT Kanpur and ICICI Foundation Signed MoU for Digital Health Stack Project

Uttar Pradesh Govt to Expand UPSRTC Fleet with 120 New Electric Buses Electric Bus Deployment Across Aligarh, Moradabad, Lucknow, Ayodhya, and Gorakhpur

PM Modi Inspires Google to Harness AI for India's Development

Telangana to Launch Family Digital Cards for Welfare and Health Services

Bharat Emerging as a Global Economic Powerhouse with 8% Growth Prospects

India's Solar PV Capacity Soars from 2.3 GW to 67 GW in 10 Years

Persistent Advances Data Privacy and AI Business Transformation with Arrka Acquisition

PM Modi Flags Off Pune Metro, Launches ₹11,200 Crore Projects

in Maharashtra

What is The Best Payroll Software for Automating Employee Payments?

PAKISTAN: ADB President Visits Pakistan, Discusses Economic Recovery and Reforms

Central-West Asia

AZERBAIJAN: C4IR Azerbaijan, Binance Discuss Application of Blockchain Technologies in National Economy

Successful Implementation of Blockchain and Digital Assets Requires Laying Essential Foundation

Foreign Direct Investment in Azerbaijan's Economy Revealed

Azerbaijan Reveals Volume of Physical Services for Digitalization

Azerbaijan's Infosecurity Service to Launch Cyberattack Simulations in All State Entities

Usage of Electronic Services by Azerbaijan's SEC Surpasses Milestone

ESG Guidelines Allow All Azerbaijani Market Players to Use Single Digital Platform

PwC on Challenges Facing Azerbaijani Companies in Implementing Artificial Intelligence

Cyberattacks Pose Mammoth Threat to Key Infrastructure-Azerbaijani Official

KAZAKHSTAN: ING Revises Forecast for GDP Growth

QATAR: The World Bank and Qatar Partner to Drive Impact for Global Education

TAJKISTAN: UN Discuss Global Security Challenges

Oceania

AUSTRALIA: The Night Shift - 24-Hour Economy Strategy Puts Needs of Night-Time Workers First

NEW ZEALAND: International Tourism Continuing to Bounce back

Government Makes It Faster and Easier to Invest in New Zealand Endeavour Fund Projects for Economic Growth

5、 Public Finance

Asia-Pacific

Climate Finance Fiscal Year 2024 Snapshot

New Treaty Advances Pillar Two Global Minimum Tax Subject to Tax Rule Designed to Protect Tax Bases in Developing Countries

Tax Policy Evolving from Crisis Management Towards Long-Term Fiscal Priorities

Climate Finance by Multilateral Development Banks Hits Record in 2023

ADB, IFFEd Ink Deal to Boost Concessional Education Financing in Asia-Pacific

East Asia

CHINA: Cutting Standing Lending Facility Interest Rates

China Eyes Long-term Funds to Promote Stable, Sustainable Capital Market

JAPAN: Finance Regulator Calls for Lower Crypto Taxes in 2025

Bank of Japan Leaves Key Interest Rate Unchanged

Rate Hikes Will Come After BOJ Looks at 'Various Uncertainties'

SOUTH KOREA: Financial Regulator to Conduct Inspection of Crypto Exchanges

Finance Minister Calls for Scrapping Financial Investment Income Tax

S. Korea's Public Account Deficit Narrows in 2023

BOK Chief Voices Hope for Policy Coordination with Finance Ministry

South-East Asia

INDONESIA: ADB Approves 500 Mln USD Loan to Support Energy Transition

CAMBODIA: ADB Approves 93.6 Mln USD Financing for Rural Water Supply, Sanitation, Hygiene Improvement

World Bank Approves 80 Mln USD in Financing to Support Cambodia's Higher Education

SINGAPORE: Tax Revenue Up 17 Pct in FY 2023/24

THAILAND: Lower House Passes Budget for New Fiscal Year

VIETNAM: Records State Budget Collection 78.5 Pct of Yearly

Target

ADB Approves 2-Mln-USD Grant to Support Vietnam's Typhoon Response

Binh Duong Approves \$1.8b for Eight Major Projects

South Asia

INDIA: Open Banking's Effect on the Financial Sector

Princeton Digital Group to Invest \$1 Billion in India Data Centres

WHO and MDBs Launch \$1.5 Billion Health Financing Initiative

Central-West Asia

AZERBAIJAN: Leading Negotiations with Investors to Create Nation's Second Venture Capital Fund

Azerbaijan Reveals Defense and National Security Budget for 2025

Azerbaijani Central Bank Issues Licenses to New Financial Organizations

Azerbaijan's Central Bank Keeps Refinancing Rate Unchanged

Azerbaijan's Stock Market Needs Revitalization

Global Investors Snap Up Azerbaijan's ABB Bank Shares

TAJIKISTAN: ADB Provides Grant to Enhance Healthcare Sector

UZBEKISTAN: AIIB Outlines Priority Sectors for Strategic Investments

Oceania

AUSTRALIA: NSW Government Delivers Funding to Support All Recreational Fishers

NEW ZEALAND: Improving Access to Finance for Kiwis

Government Eliminates \$190 Million in Trade Barriers to Boost the Economy

Tax Exempt Threshold Changes to Benefit Startups

6、 Private Sector

Asia-Pacific

World Bank Group Debars Venus Softwares, Venus IT Solutions Private Limited, and Zytron Systems

APEC Small and Medium Enterprises Ministers Issue Pucallpa Statement

Ministers Redouble Efforts to Further MSMEs' Empowerment, Inclusion and Growth

AIIB Meeting Hosts Panel Discussion on Mobilizing Private Capital

East Asia

CHINA: Vice Premier Stresses Accelerating Development of High-tech Industries

Vice Premier Encourages Foreign Firms to Participate in China's High-Quality Development

Digital Technology Injects Vigor into China's Tourism Industry

China's Chongqing Seeks Input from Global Entrepreneurs on Opening-up, Development

China Reports Surge in Home Appliance Sales Under Trade-in Program

JAPAN: MyVisaJapan Launches AI-Powered Platform to Simplify Spouse Visa Applications

Japan's Average Private Sector Salary Rises for Third Year

SOUTH KOREA: AliExpress to Help SMEs Sell Products Overseas
Yoon Vows Incentives for Companies Supporting Work-Life Balance

S. Korean Companies Pledge 65 Tln Won in AI Investment by 2027

S. Korea Advised to Nurture Service Sector Amid Digital Transformation, AI Era

South-East Asia

MALAYSIA: Wholesale, Retail Trade Sales Up 6.7 Pct in July

THAILAND: Earning over 88 Mln USD from Foreign Film Production

VIETNAM: Nearly 110,800 Enterprises Established in 8 Months

Vietnam's Retail Sales, Service Revenues Up 8.5 Pct in 8 Months

Vietnam's Foreign Trade Turnover in 2024 to Break Record

Vietnam's Semiconductor Industry to Secure Annual Revenue of 25 Bln USD by 2030

VND4 Trillion Proposed to Be Reduced in Land Rental Fees to

Support Enterprises in 2024

South Asia

SRI LANKA: EDB-SLASSCOM SheExports Programme - Empowering Women Tech Entrepreneurs at Orel IT

Central-West Asia

KAZAKHSTAN: High Level of State Involvement Constrains Private Sector Growth

UZBEKISTAN: Implementing Ambitious Program of Public-Private Partnership

Oceania

AUSTRALIA: Rent Check – A New, Free Tool to Compare Rental Prices

NEW ZEALAND: Government Partnership Boosting Vineyard Productivity

1、 Government Policy and Legislation

Asia-Pacific

UN Secretary-General and Heads of MDBs to Enhance Collaboration to Address the Challenges of Achieving the SDGs

United Nations Secretary-General António Guterres and top UN officials met with the Heads of Multilateral Development Bank (MDB) Group on Sunday in a joint effort to better support countries in accelerating progress towards achieving the Sustainable Development Goals (SDGs) by 2030. The high-level dialogue, which included five Presidents and three Vice-Presidents of the major MDBs, further advances the partnership between the UN and the MDB systems. The International Monetary Fund Managing Director also attended the meeting. MDB Heads shared with the UN leadership their reforms to become a better, bigger and more effective system with a renewed sense of urgency and determination. The Secretary-General underscored the importance of MDB reforms as part of his call to unlock greater volumes of affordable long-term resources to close the SDG financing gap. UN and MDB leaders discussed enhancing collaboration at the country level, especially in fragile and conflict-affected countries, as well as their efforts to catalyze private sector resources towards sustainable investments. MDBs also agreed to collaborate towards the Fourth International Conference on Financing for Development ([FfD4](#)) next year in Seville, Spain, where public, private and civil society leaders and organizations will assess progress and chart a course forward on financing for the SDGs.

Following the working meeting, Canada, Jamaica, and Spain co-hosted an open dialogue with MDB leaders, UN Deputy Secretary-General Amina J. Mohammed, and high-level UN Member State delegates. MDB leaders highlighted their progress working as a system for greater impact and scale, the key role of concessional finance to support the poorest, and their work on financial innovation. MDBs also briefed Member States on their joint work, based on concrete deliverables outlined in the "[Viewpoint Note](#)", a joint MDB workplan released in April 2024. These wide-ranging initiatives include scaling-up MDB financing capacity, boosting joint action on climate, and enhancing development effectiveness and impact. MDBs also discussed how they can channel Special Drawing Rights to significantly increase financing for the SDGs, including supporting initiatives such as the G20 Global Alliance against Hunger and Poverty. Sunday's meetings took place against the backdrop of the Summit of the Future, a unique gathering of world leaders at the UN General Assembly focused on strengthening multilateral cooperation, including on international finance, to tackle shared global challenges, including climate change, poverty and inequality. ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while

sustaining its efforts to eradicate extreme poverty. Established in 1966, it is owned by 68 members—49 from the region.

The following leaders attended the high-level dialogue:

- **Akinwumi Adesina**, President, African Development Bank
- **Ajay Banga**, President, World Bank Group
- **Mark Bowman**, Vice-President, Policy and Partnerships, European Bank for Reconstruction and Development
- **Nadia Calviño**, President, European Investment Bank
- **Ilan Goldfajn**, President, Inter-American Development Bank and Chair of MDB Group
- **Kristalina Georgieva**, Managing Director, International Monetary Fund
- **Rebeca Grynspan**, Secretary-General, United Nations Conference on Trade and Development
- **António Guterres**, Secretary-General of the United Nations
- **Zamir Iqbal**, Vice-President, Finance and Chief Financial Officer, Islamic Development Bank
- **LI Junhua**, Under-Secretary-General, Department of Economic and Social Affairs, United Nations
- **Amina Mohammed**, Deputy Secretary-General, United Nations
- **Carlo Monticelli**, Governor, Council of Europe Development Bank
- **Scott Morris**, Vice-President, East and Southeast Asia and the Pacific, Asian Development Bank
- **Courtenay Rattray**, Chef de Cabinet to the Secretary-General of the United Nations
- **Rodrigo Salvado**, Director General, Operational Partnership Department, Asian Infrastructure Investment Bank
- **Achim Steiner**, Administrator, United Nations Development Programme

From <https://www.adb.org/> 09/23/2024

[TOP ↑](#)

ADB Sharpens Strategic Focus, Increases Support for Key Priorities

The Asian Development Bank (ADB) has approved an ambitious new road map to guide its evolution and scale up its support on key challenges facing Asia and the Pacific, including accelerated efforts to combat climate change and expand private sector development. ADB's [Strategy 2030 Midterm Review](#)—an update of its corporate strategy—outlines how the bank will transform in a rapidly changing development landscape and respond to challenges that threaten its vision for a prosperous, inclusive, resilient, and sustainable region. “Cascading shocks have derailed years of development progress in Asia and the Pacific. ADB is updating its vision, expanding its financial capacity, and modernizing its operational approach to help its members respond to these unprecedented challenges, including the

accelerating climate crisis, public health crises, and economic and fiscal vulnerability,” said ADB President Masatsugu Asakawa. “Our support is needed now more than ever. This new road map sets an unprecedented level of ambition and focus for ADB’s work and will ensure we meet the moment through bold action and transformative impact.”

The review sharpens ADB’s strategic focus and sets new corporate targets in key areas. In line with its mandate to fight poverty and improve lives and livelihoods, ADB will deepen its focus on five of the region’s most pressing development issues: climate action, private sector development, regional cooperation and public goods, digital transformation, and resilience and empowerment. This enhanced focus will guide the allocation of staff and resources for greatest impact. To boost the region’s response to climate change, ADB will target for climate finance to reach 50% of its total annual committed financing volume by 2030. ADB is committed to reaching more than \$100 billion in cumulative climate finance from 2019 to 2030. To expand private sector development, ADB will target reaching total private sector financing of \$13 billion for the year 2030, a tripling of current volumes. This will comprise both its own account financing and all direct mobilization, including a minimum of \$4.5 billion in direct private capital mobilization. In addition, ADB is targeting 40% of sovereign operations contributing meaningfully to private sector development by 2030.

These new actions build on ADB’s ongoing efforts to increase its funding capacity and improve its efficiency in response to calls for reforms to how multilateral development banks are organized and provide support to their members. In September 2023, ADB approved [capital management reforms](#) that unlock \$100 billion in new funding capacity over the next decade. The reforms expand the bank’s annual new commitments capacity to more than \$36 billion—an increase of approximately \$10 billion, or about 40%. In June 2023, ADB began implementing the most significant reforms since 2002 to the way it operates. The implementation of a [new operating model](#) is increasing ADB’s capacity as the region’s climate bank; strengthening its work to develop the private sector and mobilize private investments; providing a larger range of high-quality development solutions for its developing member countries; and modernizing ways of working to make it more responsive, agile and closer to clients.

From <https://www.adb.org/> 09/06/2024

[TOP ↑](#)

ADB Joins Partnership for a Lead-Free Future

The Asian Development Bank (ADB) today announced a set of actions to mainstream lead exposure mitigation into its operations, as part of its participation in the newly formed Partnership for a Lead-Free Future, a global initiative led by the United Nations Children’s Fund (UNICEF) and the United States Agency for International Development (USAID). The partnership aims to eliminate childhood

lead exposure by 2040. The initiative, launched at the United Nations General Assembly today, will target high-risk countries including Bangladesh, Indonesia, India, and Nepal, among others throughout Asia and the Pacific. ADB's participation in the partnership underscores its ongoing commitment to addressing health and environmental challenges in developing Asia and the Pacific. Lead contamination, particularly from informal used lead-acid battery recycling sites, presents a major health crisis. Toxic lead exposure is affecting at least 400 million children in the region, leading to cognitive impairments, health complications, and major economic losses. The global economic cost of lead-related cognitive underdevelopment is estimated at about \$1 trillion annually. "Lead exposure doesn't just affect children's health—it holds back entire economies," said ADB Vice-President for East and Southeast Asia, and the Pacific Scott Morris. "The Partnership for a Lead-Free Future is an important step in addressing this environmental, health, and economic issue. We will dedicate ADB's expertise and resources to help ensure that countries across Asia and the Pacific can mitigate lead exposure, enhance public health, and secure a healthier, more productive future for all."

ADB is embedding lead management into its broader environmental safeguards and technical assistance programs, and has already begun engaging with governments in Indonesia, India, and the Philippines to tackle lead contamination. The bank will co-host a technical side event on lead pollution at the 12th Asia Pacific Regional Forum on Health and Environment in Jakarta on 25 September, which will serve as a platform to advance the lead elimination agenda. Co-organized with the governments of Indonesia, Japan and Thailand, USAID, and the World Bank, the forum will highlight cutting-edge research on lead exposure and showcase effective strategies for reducing lead poisoning. In collaboration with the Global Environment Facility and the United Nations Industrial Development Organization, ADB is also developing the Chemical and Wastes Financing Partnership Facility, the first of its kind. This facility will scale chemical management, including lead mitigation, across the region. The initiative complements ADB's work in managing hazardous waste, providing governments with the resources to regulate industries, replace hazardous materials, and enforce environmental standards. ADB plans to integrate lead elimination into its universal health care support programs, starting in the Philippines. Through these programs, ADB has been working to ensure equitable access to health services, address gender-specific health needs, and mitigate the health impacts of climate change.

From <https://www.adb.org/> 09/24/2024

[TOP ↑](#)

East Asia

CHINA: To Strengthen Legislative Efforts for High-quality Economic Development

The Ministry of Justice said Friday that it would proactively enhance legislative efforts in key sectors to spur high-quality economic development and improve the macroeconomic governance system. Aiming at building a unified national market and improving the business environment, the ministry has accelerated the process of revising the Anti-Unfair Competition Law in collaboration with relevant authorities, Jiang Shan, an official with the ministry, said at a press conference. In addition, Jiang highlighted the endeavors to establish a sound legal and regulatory framework for resolving overdue payments owed to enterprises. In the meantime, the revision to the regulations aimed at safeguarding payment for small and medium-sized enterprises is underway. To fend off and defuse the risks in the financial sector, Jiang said that the ministry will actively promote the revision of the law on the regulation of and supervision over the banking industry, and actively participate in the drafting of the financial law. As for building new systems for a higher-standard open economy, the ministry and other relevant departments are considering revising the Foreign Trade Law and the Customs Law, to align with international high-standard economic and trade rules, as well as expand the opening-up, according to the official.

From <http://www.news.cn/> 09/06/2024

[TOP ↑](#)

Xi Signs Order to Promulgate Regulations on Military Environmental Protection

Xi Jinping, chairman of the Central Military Commission, has signed a decree to promulgate a set of regulations on the environmental protection work of China's military. With the aim of building green military camps, the regulations will reform the related management system, improve work procedures and standardize operation mechanisms. They clearly define the objectives and tasks of the environmental protection work of the military in line with national policies and regulations, and stipulate detailed requirements for environmental protection concerning military activities, facilities and equipment. Comprising 50 articles in six chapters, the regulations will take effect on Oct. 1, 2024.

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

[TOP ↑](#)

China Issues Guidelines to Promote High-quality Development of Insurance Sector

China's State Council has unveiled a set of guidelines to enhance the regulation and high-quality development of the insurance sector, as well as risk prevention in the industry. The guidelines call for efforts to form an initial high-quality development framework for the insurance industry that has been steadily expanding coverage, increasingly comprehensive protection, continuously improving services, stable and

balanced asset allocation, sufficient solvency, sound and effective governance, and internal control by 2029. By 2035, the insurance industry should have a complete market system, diversified products and services, scientific and effective supervision, and strong international competitiveness, according to the guidelines. It is necessary to strengthen the regulation of insurance market access, tighten the continuous supervision of insurance institutions, crack down on illegal activities in the insurance sector, and effectively prevent and resolve risks in the industry in an orderly manner, the guidelines noted.

Efforts should also be made to diversify forms of catastrophe insurance, actively develop commercial old-age financial products and the private pension system, expand health insurance coverage, optimize the inclusive insurance system, and improve the industry's ability to serve people's livelihoods, the guidelines say. They urge a focus on national strategies and key areas, and note that the insurance sector should serve sci-tech innovation and the construction of modern industrial systems. The insurance market system should be optimized constantly, the guidelines say, calling for deepened reforms in key areas of the insurance sector and the advancement of the industry's high-level opening-up. They also call for improved accuracy in product pricing, the promotion of digital and smart development, and the enhancement of the industry's capacity for sustainable development.

From <http://www.news.cn/> 09/11/2024

[TOP ↑](#)

China Issues Guidelines to Promote High-quality, Sufficient Employment

The Communist Party of China Central Committee and the State Council have unveiled a set of guidelines to promote high-quality and sufficient employment by implementing the employment-first strategy. According to the guidelines, efforts should be made to create more high-quality jobs, including transforming and upgrading traditional industries, fostering and strengthening emerging industries, developing future industries and accelerating the development of advanced manufacturing clusters. Measures should be taken to expand new employment spaces in the digital economy, create more new jobs related to green industries and cultivate new growth points of employment by developing the silver economy, the guidelines state. They urge efforts to tackle structural unemployment, such as improving the system of lifelong vocational training. They call for refining the targeted and effective public services system for employment and the system of providing employment support for key groups, as well as optimizing the system for supporting self-employment and flexible employment. The guidelines also stress the promotion of reasonable increases in people's remuneration for labor and expanding the coverage of social insurance.

From <http://www.news.cn/> 09/25/2024

[TOP ↑](#)

Chinese Political Advisors Call for Supportive Policies for Urban Renewal

Chinese national political advisors suggested improving relevant land, fiscal, tax and financial policies to support the country's urban renewal and transformation, at a remote meeting held Friday in Beijing. The seminar, held by the National Committee of the Chinese People's Political Consultative Conference, China's top political advisory body, was presided over by Wang Huning, a member of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee and chairman of the CPPCC National Committee. Speaking at the meeting, Wang called on political advisors to participate in research and investigations on new urbanization and provide targeted advice regarding the topic. He also encouraged political advisors to help improve the public's understanding of urban renewal and respond to their concerns about the project. The attendees to the meeting advised better reconstruction of existing buildings, as well as renovation of old communities and urban infrastructure. They also called for efforts to improve urban ecosystems and promote the protection and adaptive reuse of historic buildings and blocks.

From <http://www.news.cn/> 09/27/2024

[TOP ↑](#)

China Issues Revised Regulations for Commending Fallen Heroes

China has released a set of revised regulations for commending fallen heroes ahead of the country's Martyrs' Day, which falls on Sept. 30. Premier Li Qiang signed a State Council decree to promulgate the revised regulations, which emphasize upholding the leadership of the Communist Party of China, safeguarding the dignity and honor of fallen heroes, and protecting the rights and interests of their families. The revised regulations stipulate improved criteria and assessment procedures for identifying martyrs, better financial support and preferential treatment for their families, and strengthened protection and management of their memorial facilities. The revised regulations also highlight the need to strengthen the dissemination of martyrs' heroic deeds and improve the protocols when paying homage to them. The revised regulations will take effect on Jan. 1, 2025. China has been marking Martyrs' Day annually since 2014.

From <http://www.news.cn/> 09/29/2024

[TOP ↑](#)

China Issues Regulations on Network Data Security Management

Chinese Premier Li Qiang has signed a decree of the State Council, unveiling regulations on network data security management. The regulations, which will take effect on Jan. 1, 2025, aim to regulate network data processing activities, protect the legitimate rights and interests of individuals and organizations, and safeguard national security and public interests. They put forward general requirements and provisions for network data security, further specify rules concerning personal information protection, and fine-tune mechanisms for the management of important data. The country will improve the rules and regulations on the cross-border security of network data, and clarify the conditions under which network data processors can provide personal information to overseas parties, according to the document. In addition, the regulations also stipulate the obligations for internet platform service providers, specifying data protection requirements for entities such as third-party service and product providers.

From <http://www.news.cn/> 09/30/2024

[TOP ↑](#)

China Unveils Raft of Financial, Housing Policies to Stabilize Real Estate Market

China's central bank and Ministry of Housing and Urban-Rural Development on Sunday rolled out a slew of policies to ease the financial burden born by property owners and bolster public confidence, in a bid to stabilize the real estate market. According to the People's Bank of China (PBOC), the mortgage rates for first homes, second homes and more are to be reduced by no lower than 30 basis points below the loan prime rate (LPR) by Oct. 31, 2024. So far, six major commercial banks, including the Industrial and Commercial Bank of China and the Bank of China, have acknowledged they are making plans on relevant adjustments and will release their plans before Oct. 12. According to the central bank, the weighted average interest rate of existing mortgage loans was about 4.06 percent by the end of July. After the adjustments, the interest rate on existing housing loans will be decreased by about 0.5 percentage points to roughly 3.55 percent, calculated based on the latest reading of over-five-year LPR of 3.85 percent.

The new policy is expected to benefit 50 million households, equal to around 150 million people, and reduce the total interest expenses for households by approximately 150 billion yuan (about 21.41 billion U.S. dollars) per year on average, the PBOC said. On Sunday, the central bank also announced that the minimum down payment ratio for individuals' commercial housing mortgages will be lowered to no less than 15 percent for both first- and second-home purchases. The combination of policy stimuli is expected to stabilize expectations and bolster confidence in the property market, according to Yan Yuejin, deputy director at E-house China R&D Institute. On the one hand, cutting interest rates on existing mortgage loans will ease financial burdens on property owners, he said, noting that the unification of minimum down payment ratios for first and second homes will make home purchases more

affordable. The array of stimulus measures came after a recent meeting of the Political Bureau of Communist Party of China Central Committee underlining efforts to reverse the downturn of and stabilize the real estate market.

The meeting stressed the need to respond to public concerns by adjusting policies restricting housing purchases and lowering interest rates on existing housing loans, among other favorable policies aimed at addressing the key issues in the country's real estate market. On Sunday, China's Ministry of Housing and Urban-Rural Development said that it would support municipal governments, especially those in the first-tier cities, to leverage their decision-making powers to regulate the real estate market, and adjust policies restricting housing purchases based on local conditions. Municipal governments responded quickly in implementing the fresh policies. In the city of Guangzhou, restrictions on housing purchases will be abolished, while local governments in Shanghai and Shenzhen also announced lowering the requirements for homebuyers to varying degrees. The policy moves are conducive to promoting the stable and healthy development of the country's property market, Yan said. China's property market has seen positive changes amid continuous policy support, said an official with the ministry of housing.

For instance, under the real estate financing coordination mechanisms established by the ministry and financial regulators, more financing support has been given to struggling developers so that they can complete ongoing projects and meet home delivery targets. According to the ministry's data, commercial banks have approved more than 5,700 real estate projects on the "white list" that are eligible for financing support, with a loan value reaching 1.43 trillion yuan so far. The mechanisms have supported the on-time delivery of more than 4 million homes. In the meantime, China's real estate development loans had achieved positive growth by the end of August, reversing a decline at the beginning of the year amid the government's increased financial efforts to support the property sector.

From <http://www.news.cn/> 09/30/2024

[TOP ↑](#)

SOUTH KOREA: Gov't to Issue Legislative Notice for New EV Safety Regulations

The transport ministry said Monday it plans to issue a legislative notice for new government regulations regarding electric vehicle (EV) safety announced last week in response to public concerns over EV fires. The ministry said the legislative notice for amendments to the enforcement regulations of the Automobile Management Act will be issued for 40 days, from Tuesday to Oct. 21. Last week, the government said its EV battery certification system that was scheduled to go into effect next February will launch early on a trial basis in October. Companies will also be required to disclose key information on the batteries, including their brand and main components. The plan was announced to address a public EV fire scare that started last month

after a spontaneous fire in a parked Mercedes-Benz electric model wiped out an apartment complex parking lot while damaging over 100 vehicles. The ministry said the new measures aim to ensure the public's right to know regarding EV safety and added it was committed to improving relevant systems and regulations to further enhance the safety of EVs.

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

[TOP ↑](#)

Parliamentary Committee Passes Bill Strengthening Punishment for Deepfake Sex Crimes Against Teens

A parliamentary committee passed a bill Monday toughening the punishment for deepfake sex crimes against children and teenagers. The parliamentary gender equality and family committee passed revisions to the act on the protection of children against sex crimes and the sexual violence prevention act amid public alarm over a surge in digital sex crimes using doctored pornographic images of girls and women. Under the revision to the act on protecting children, using sexually exploitative material to blackmail or coerce children and teenagers will be newly punishable by law, and more heavily than under existing laws. While current laws punish such crimes with imprisonment of one or more years in the case of blackmail and three or more years in the case of coercion, the revision raises the sentences to three or more years and five or more years, respectively, in the event the crimes are carried out against children and teenagers. Meanwhile, the revision to the sexual violence prevention act stipulates that it is the government's responsibility to delete illegally filmed material and help victims return to everyday life. It also establishes the basis for the central and local governments to operate help centers for digital sex crime victims.

From <https://en.yna.co.kr> 09/23/2024

[TOP ↑](#)

Gov't to Publish Guideline on Stock Short Selling to Prevent Illegal Trading

The government will publish detailed guidelines on stock short selling this week to help prevent people unintentionally engaging in illegal trading, the financial regulator said Wednesday. The guidelines will be made public Thursday, while an English-version of the how-to instructions will be available from next month, according to the Financial Supervisory Service (FSS). "There has been a need to remove uncertainties over how the financial authorities interpret and apply regulations on stock short selling, and to stipulate what may constitute as naked short selling," it said of reasons for the guidelines. There also existed a need for guidelines in English, the FSS noted, "since the financial authorities had only provided information in Korean." South Korea imposed a temporary ban on stock short selling in November after a series of naked short selling allegations were

detected at several global investment banks in the country. The ban was originally set to be lifted before the start of July but has been extended until March 30. The FSS said the new guidelines will provide a number of detailed instances of illegal stock short selling so that "any investor may decide on their own" whether their activities constitute illegal short selling. It also added the guidelines will be "continuously supplemented and updated."

From <https://en.yna.co.kr> 09/25/2024

[TOP ↑](#)

South-East Asia

CAMBODIA: Launching 5-Year Action Plan for Disaster Risk Reduction

Cambodia on Monday launched a national action plan for disaster risk reduction (2024-2028), aiming at minimizing the impacts of disasters on people, economy and society, a senior minister said. Speaking at the launching event in the capital Phnom Penh, Senior Minister Kun Kim, first vice president of the National Committee for Disaster Management (NCDM), said the action plan was designed to address disasters caused by floods, storms, droughts, fires, and building collapses, among others. "This action plan is a roadmap to build a safe and resilient community for sustainable national development with the common goal of reducing loss of lives, economic loss and damage to infrastructure," he said. The action plan set out four strategic goals and 18 priority programs for implementation, Kun Kim said, adding that it included a disaster preparedness or emergency response plan, preparation for disaster rescue and protective equipment, and public awareness about hazards caused by disasters. Cambodia is one of the most disaster-prone countries in Southeast Asia, affected by floods and droughts on a seasonal basis. Natural disasters killed a total of 103 people in 2023, the NCDM said, adding that 84 people were killed by lightning strikes, 10 by floods, and nine by storms.

From <https://english.news.cn/> 09/02/2024

[TOP ↑](#)

Cambodia Plans over 200 Mln USD to Complete Border Ring Road in 10 Years

Cambodia has planned a budget of more than 200 million U.S. dollars to complete the construction of a border ring road within 10 years, the country's Prime Minister Hun Manet said here on Thursday. The Southeast Asian country shares borders with Vietnam, Laos and Thailand. "So far, we have constructed a border ring road in the length of around 1,300 km, or about 50 percent of the total length," he said in a speech during the graduation ceremony of lawyers at the Bar Association of Cambodia. "We have planned to complete the construction of the remaining section within 10 years at the cost of more than 200 million dollars," he added. Hun Manet

launched on Aug. 26 the Border Infrastructure Development Fund (BIDF), aimed at raising additional funds to enhance infrastructure along the country's borders, with a prioritized focus on the construction of the border ring road. He said to date, almost 400,000 people have donated money to the BIDF, and that the fundraising is still going on. "I would like to express my profound gratitude to our compatriots inside and outside the country for giving strong support to this foundation," he said.

From <https://english.news.cn/> 09/05/2024

[TOP ↑](#)

Cambodian Gov't Approves 23 Power Investment Projects for Next 6 Years

The Cambodian government on Friday approved 23 power investment projects totally worth 5.79 billion U.S. dollars for 2024-2029, aiming at addressing the shortage of energy sources, said a press release. The approval was made during a weekly cabinet meeting chaired by Prime Minister Hun Manet, said the press release after the meeting. The planned 23 projects included 12 solar power projects, six wind power projects, one hybrid combined biomass and solar power project, one LNG-gas-fired project, one hydropower project, and two energy storage station projects. "Of the 23 projects, there are 21 power generation projects with a total capacity of 3,950 megawatts, and two energy storage station projects that are capable of storing the power of 2,000 megawatts," the press release said. The 23 projects have a total investment capital of 5.79 billion dollars, it added. These projects will help strengthen Cambodia's energy security, increasing the development of domestic energy sources, and promoting the development of clean energy, it said. The projects will increase Cambodia's share of clean energy generation capacity to 70 percent by 2030 from more than 62 percent at the present, it added.

From <https://english.news.cn/> 09/28/2024

[TOP ↑](#)

MALAYSIA: Launching Aviation Blueprint to Achieve Net Zero Carbon Emissions by 2050

Malaysia on Thursday launched the Malaysia Aviation Decarbonization Blueprint (MADB) to achieve net zero carbon emissions by 2050. The blueprint is targeting an 18 percent reduction in emissions by 2050 for aircraft technology, the Transport Ministry said in a statement. The blueprint is also aiming for a 46 percent reduction of traditional fuel through the increased use of biofuels and other sustainable alternatives. It is also pursuing up to 30 percent reduction by adopting carbon offset schemes and purchasing carbon credits. These targets, however, depend on several factors, such as the status of sustainable aviation fuel (SAF) development in Malaysia and the implementation of carbon offset projects that meet the guidelines, the ministry said. In line with these commitments and targets, it noted that several

ministries will jointly develop related policies and initiatives. It also said the development of a policy with clear targets is crucial to aligning all mitigation measures currently undertaken by airlines more effectively.

From <https://english.news.cn/> 09/05/2024

[TOP ↑](#)

PHILIPPINES: Aiming to Have Commercial Nuclear Power Plants by 2032

The Philippines aims to have commercially operational nuclear power plants by 2032, with at least 1,200 megawatts (MW) initially entering the country's power mix, the Philippines' Department of Energy said Wednesday. The Philippines unveiled its nuclear energy roadmap at 68th General Conference of the International Atomic Energy Agency (IAEA) held in Vienna, Austria, last week, the department said in its press release. During the high-level general debate of the IAEA conference, Philippine Energy Undersecretary Sharon Garin described 2024 as a landmark year for the Philippines with the release of its nuclear roadmap, which outlines the country's path forward using the IAEA's milestones approach to develop a nuclear program. "We aim to have commercially operational nuclear power plants by 2032, with at least 1,200 MW initially entering the country's power mix, gradually increasing to 4,800 MW by 2050," Garin said. Garin emphasized that the Philippines has been actively working to establish an independent nuclear regulatory authority to oversee the safe and secure development of the country's nuclear energy program. She further noted that the government is giving high priority to the passage of key legislation focused on nuclear safety, ensuring that the legal and regulatory frameworks are in place to safeguard public health, environmental protection, and national security as the country moves toward harnessing nuclear power. In November, the Philippines will host the International Nuclear Supply Chain Forum in Manila, bringing government and private sector stakeholders to explore partnership opportunities in nuclear energy.

From <https://english.news.cn/> 09/25/2024

[TOP ↑](#)

SINGAPORE: Intensifying Mpox Prevention Measures

Singapore's Ministry of Health (MOH) on Wednesday updated detection, tracing, isolation, and vaccination measures to prevent the mpox Clade I infection. Medical practitioners and healthcare institutions should be vigilant in detecting and reporting mpox cases. Close contacts of a confirmed Clade I case will be quarantined in a designated government facility for 21 days, MOH noted. Suspect Clade I case will be isolated while pending test results. All cases who test positive will continue to be isolated in healthcare facilities until they are no longer infectious. Mpox is spread mainly through close physical contact so mask-wearing is not recommended to prevent the disease, MOH noted. The government will offer vaccine JYNNEOS to

healthcare workers who are at the highest risk of exposure to mpox for additional protection. However, population-wide mpox vaccination is not recommended at present. Singapore has put in place temperature and visual screening at airports and sea checkpoints for inbound travelers and crew members from mpox-affected areas. Singapore has not detected any deadlier Clade I infection to date. All 14 mpox cases in the island state this year were of the less severe Clade II subtype, local media said.

From <https://english.news.cn/> 09/04/2024

[TOP ↑](#)

THAILAND: New PM Outlines Plans to Tackle Economic Woes in Policy Address

Thailand's new Prime Minister Paetongtarn Shinawatra delivered her government policy statement to parliament on Thursday, outlining immediate plans to address the country's economic challenges with a focus on reducing high household debt and unlocking growth potential. In her speech to the National Assembly, Paetongtarn said the Thai government plans to expedite a comprehensive debt restructuring, particularly on home and auto loans, as household liability in the Southeast Asian nation is estimated at over 90 percent of its gross domestic product (GDP). With household debt in Thailand currently exceeding 16 trillion baht (about 474 billion U.S. dollars) and non-performing loans on the rise, Paetongtarn said the initiative seeks to assist borrowers both within and outside the formal financial system. She highlighted the government's commitment to protecting Thai business owners, especially small and medium enterprises (SMEs), from unfair competition from foreign online platforms. SMEs, which account for about 35 percent of the employment and GDP, will also be provided financial assistance to strengthen their pivotal role as drivers of the economy.

Emphasizing the need to build confidence and encourage consumer spending while also alleviating financial burdens and creating job opportunities, the prime minister said the government will push forward its flagship campaign promise, the digital wallet handout scheme, which will prioritize vulnerable groups and lay the foundation for Thailand's digital economy. Paetongtarn noted that without financial and fiscal measures to support economic expansion, the kingdom's economic growth is expected to be less than 3 percent per year. "It is a significant challenge for the government to urgently restore robust economic growth," she said. "We must explore new opportunities to boost income at both the national and individual levels, whether through restructuring the economy or developing new engines for growth." The two-day parliamentary session, scheduled to conclude on Friday, marks the formal start of Paetongtarn's administration. Paetongtarn, the 38-year-old Pheu Thai Party leader and daughter of former Prime Minister Thaksin Shinawatra, was elected Thailand's youngest and second female premier after winning a parliamentary vote in August.

From <https://english.news.cn/> 09/12/2024

[TOP ↑](#)

Thailand Launches Cash Stimulus Scheme to Revive Economy

Thailand's government launched its cash stimulus scheme worth 145.5 billion baht (about 4.45 billion U.S. dollars) on Wednesday, aiming to boost economic activity among underprivileged groups across the Southeast Asian country. This initial phase of the program will distribute 10,000 baht (about 305 dollars) each to state welfare card holders and individuals with disabilities as part of the government's broader plan to revitalize the kingdom's sluggish economy, said Thai Prime Minister Paetongtarn Shinawatra. Around 14.55 million Thais will receive the payout directly to their bank accounts by the end of this month, creating the first major "economic whirlwind" as the government reaffirmed its commitment to creating opportunities and improving the livelihoods of low-income earners, Paetongtarn said at the launching ceremony. She said the cash handout comes without spending conditions, allowing recipients to use the funds as needed, whether for daily expenses or small business investments.

From <https://english.news.cn/> 09/25/2024

[TOP ↑](#)

South Asia

BHUTAN: ADB President Reaffirms Strong Partnership with Bhutan During Official Visit

Asian Development Bank (ADB) President Masatsugu Asakawa reaffirmed ADB's commitment to supporting Bhutan's development goals and praised the country's recent achievements during a 3-day official visit to the country. "Bhutan has made significant strides in reducing poverty and improving education and health services, and its recent graduation from least developed country status is commendable," said Mr. Asakawa. "As a trusted partner for over 4 decades, ADB remains committed to helping Bhutan build on its progress and achieve sustainable development, and the new country strategy provides the road map." During his visit, Mr. Asakawa met with Finance Minister and ADB Governor Lekey Dorji. The discussions centered on ADB's support for policy reforms and institutional strengthening, climate and disaster resilient infrastructure development, and human capital development. After the meeting, Mr. Asakawa witnessed the signing by ADB and the Royal Government of Bhutan for the \$30 million [Distributed Solar for Public Infrastructure Project](#). Mr. Asakawa will also visit the Babena satellite clinic in Thimphu, one of five clinics built with ADB financing to bring affordable health care closer to Bhutanese communities and reduce pressure on the main tertiary hospital. He will meet with students at the Samthang Technical Training Institute in Wangdue Phodrang, an institution upgraded with ADB assistance to enhance the employability of secondary school and TVET graduates.

Highlighting the pressing issue of climate change, Mr. Asakawa will visit rural areas surrounded by the Himalayan Mountains to draw attention to accelerating glacial melt in the region. “Climate action is a top priority for ADB,” he stated. “The rapid glacial melt driven by climate change poses significant risks not just for Bhutan but for the entire region. ADB is launching bold new initiatives that will build resilience in vulnerable areas like the Hindu Kush Himalayas.” Mr. Asakawa’s visit follows the recent launch of ADB’s new [Bhutan country partnership strategy \(CPS\)](#). The CPS for 2024–2028 aims to reinforce Bhutan’s development efforts by strengthening public sector management, enabling private sector development, building climate-adaptive and resilient infrastructure, and enhancing human capital development to increase youth employability. The strategy aligns with Bhutan’s 13th Five-Year Plan.

From <https://www.adb.org/> 09/24/2024

[TOP ↑](#)

INDIA: Karnataka GCC Policy 2024-2029 Launched; Aims to Transform State into Global Innovation Hub

The Karnataka Government on Friday unveiled its draft Global Capability Centres (GCC) Policy with ambitious goals to establish 500 new GCCs by 2029. The policy also aims to create 3.5 lakh jobs and generate \$50 billion in economic output during the 2024-2029 period. The draft policy is now open for public feedback, allowing stakeholders to contribute to refining the framework. Karnataka is the first Indian state to introduce a dedicated GCC policy, designed to attract increased investment in this growing sector. A GCC typically serves as an offshore unit established by companies to manage IT and business operations. The Draft Karnataka GCC Policy 2024-2029 is a comprehensive initiative aimed at positioning Karnataka as a premier hub for Global Capability Centres (GCCs). It builds upon Karnataka's existing strengths in innovation, talent, and infrastructure, particularly Bengaluru, which already hosts 30% of India's GCCs. The policy lays out ambitious goals, including attracting 500 new GCCs, generating 3.5 lakh jobs, and creating \$50 billion in economic output by 2029. The policy framework is structured around several key pillars, each addressing critical areas essential for sustaining and expanding the state's GCC ecosystem. The policy envisions Karnataka as a global leader in inclusivity, sustainability, and innovation by 2030. It focuses on creating a future-ready workforce, promoting sustainable business practices, and fostering flexible work models like hybrid and remote work arrangements. Karnataka aims to be an ideal destination for GCCs by combining economic growth with social responsibility, aligning with global trends.

Key Targets:

500 new GCCs by 2029, with a goal to have 1,000 GCCs in total across the state.

Creation of 3.5 lakh new jobs by the same year.

Economic contribution of \$50 billion from GCC operations.

These targets reflect Karnataka's ambition to remain competitive globally and contribute significantly to India's \$1 trillion digital economy vision.

Also Read | Driving Innovation: Karnataka's Upcoming Skill Policy to Boost GCC Sector

Marquee Announcements: Global Innovation Districts. The policy plans to establish three Global Innovation Districts: one in Bengaluru and two "Beyond Bengaluru." These districts will feature world-class infrastructure, including high-speed internet, sustainable energy solutions, and top-tier R&D facilities. These innovation hubs aim to bring together startups, academic institutions, and large tech companies to foster collaborative innovation. Additionally, special incentives are planned for companies setting up in these districts, particularly in cities outside Bengaluru, to decentralize economic growth.

Centre of Excellence (CoE) for AI. A Centre of Excellence (CoE) for Artificial Intelligence (AI) will be established in Bengaluru, following the triple-helix model that connects academia, industry, and government. This CoE will focus on building compute capacity, developing ethical AI principles, and creating curated datasets for research and innovation. Additionally, the policy outlines the creation of an AI Skilling Council to guide curriculum development in higher education, with funding provided by the state.

Beyond Bengaluru Initiative. The Beyond Bengaluru initiative is a major thrust of the policy, aiming to spread GCC operations to other cities in Karnataka like Mysuru, Hubballi-Dharwad, Belagavi, Kalaburagi, Tumakuru, and Shivamogga. To encourage this, the state offers incentives such as: Rental reimbursements for companies establishing operations in these cities. Support for co-working spaces and infrastructure development, including roads, airports, and telecom facilities. Grants for R&D and AI infrastructure outside Bengaluru, along with Nano GCCs, smaller, more flexible centres with 5 to 50 employees, which will benefit from special incentives.

Supporting AI and Engineering R&D. The policy places significant emphasis on Engineering Research and Development (ER&D), acknowledging that this sector contributes over \$34 billion to the GCC ecosystem in India. Karnataka, already a leader in ER&D, will promote innovation ecosystems and public-private partnerships to advance research. A dedicated AI innovation fund of INR 100 crore will be set up to support joint research between academia and GCCs. Additionally, the state will focus on intellectual property (IP) creation, aiming to retain IP generated within Karnataka.

Talent Development Initiatives. Recognising the importance of skilled talent for the growth of GCCs, Karnataka's policy focuses heavily on upskilling the local workforce. The government will incentivise GCCs to conduct skilling programs for both graduates and diploma holders, providing financial reimbursements for internships and training programs. Over one lakh students are expected to benefit from these initiatives, with an emphasis on AI, machine learning (ML), blockchain, and other emerging technologies.

Further, the policy also seeks to develop leadership skills through partnerships with prestigious educational institutions. Financial incentives will be provided to GCCs for

setting up global leadership development programs, focusing on cross-cutting fields like sustainability, global business strategy, and ethical leadership. Internship stipends will be reimbursed, and the state aims to facilitate one lakh internships during the policy period. Incentives and Infrastructure Development. A significant part of the policy focuses on creating a conducive environment for new GCCs, particularly in areas Beyond Bengaluru. The government will provide infrastructure support and financial incentives for companies setting up operations outside the state capital. Key measures include: Rental assistance for GCCs in Beyond Bengaluru, with reimbursement schemes for companies that employ more than 100 workers. Exemptions from electricity duty, reimbursement of internet expenses, and property tax relief for GCCs operating in these regions. Recruitment assistance to GCCs, helping them source local talent. Regulatory Easing. The Karnataka government is set to create a dedicated GCC support unit to streamline operations and ensure smooth regulatory processes for companies. This unit will offer: Single Point of Contact (SPOC) for all regulatory matters. A commercial real estate portal to help GCCs find office spaces quickly. Fast-track approvals for setting up operations, with a commitment to process approvals within 45 days. The Karnataka GCC Policy 2024-2029 represents a forward-thinking, inclusive approach to driving global business and innovation in the state. With its ambitious targets, comprehensive incentives, and focus on both Bengaluru and Beyond Bengaluru, the policy seeks to solidify Karnataka's status as the premier destination for Global Capability Centres. Through strategic investments in talent, AI, infrastructure, and regional growth, Karnataka continues to position itself as a leader in the global digital economy, fostering long-term growth and creating substantial economic impact.

From <https://egov.eletsonline.com/> 09/30/2024

[TOP ↑](#)

Central-West Asia

AZERBAIJAN: National Depository Center Implementing Strict Data Protection Measures

Azerbaijan's National Depository Center (NDC) is implementing strict data protection measures, NDC's Deputy Chairman of the Executive Board Rana Isgandarova said at a conference dedicated to "Cybersecurity for the Green Economy" in Baku, Trend reports. "We possess key national information and may be subject to cyberattacks. We are implementing strict data protection measures, including encryption, access control, and data minimization, to ensure the security of the information we hold," she said. According to her, the center's mission is to create a reliable, efficient, and sustainable depository ecosystem focused on the development of the capital market and the promotion of digital services as a priority, which is detailed in the center's strategy. Isgandarova emphasized that the center is currently undergoing a digitalization process, for which a high-quality IT system is essential. To note, the conference "Cybersecurity for the Green Economy" is organized by the State Special

Communication and Information Security Service of Azerbaijan and PROSOL. It is attended by local and foreign specialists working in the field of cyber security, as well as persons responsible for this sphere in state institutions, private enterprises, and organizations.

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[TOP ↑](#)

Azerbaijan Develops National Strategy for Rational Use of Water Resources

Azerbaijan has developed a National Strategy for the Rational Use of Water Resources, which is currently pending approval by the Cabinet of Ministers, Head of the Science and Innovation Sector at the Azerbaijan State Water Resources Agency, Aliagha Azizov, said during a panel discussion at the Caspian Water Innovation Forum, Trend reports. Azizov says that public involvement, including students and institutions, is essential for research in this field. "We do not have enough local experts in this field. Therefore, we need additional support. We are also trying to engage the Dutch side," he added. To note, Azerbaijani Prime Minister Ali Asadov while addressing the Cabinet of Ministers at the discussion of the draft state budget and consolidated budget for 2025 and indicators of the consolidated budget for the next three years, the concept and forecast indicators of economic and social development for 2025 and the next three years, noted that the 'National Strategy for the Rational Use of Water Resources' covering the period 2024-2040, the adoption of which is expected in the coming days, provides for measures in the field of efficient use, management of water resources, and the use of water resources.

From <https://en.trend.az/> 09/26/2024

[TOP ↑](#)

KAZAKHSTAN: Requiring New Banking Legislation - President Tokayev

Kazakhstan needs to introduce new banking legislation to address current economic and fintech challenges, Kazakhstan's President Kassym-Jomart Tokayev said during a joint parliamentary session with his annual address to the nation, Trend reports. Tokayev emphasized the outdated nature of the current banking law, which has been in place for nearly 3 decades. "We need a new banking law that meets the current needs of stimulating economic activity and the dynamic development of the fintech sector. The existing law was enacted under very different circumstances," Tokayev said. The president also highlighted the need to address imbalances between monetary and fiscal policies. He noted that lending to the real sector remains insufficient and that small and medium-sized businesses lack adequate funding. This negatively impacts business activity, economic stability, and growth. "The government and the National Bank need to work together to develop an optimal

solution to this issue. Banks must be encouraged to invest more in the economy," Tokayev stressed.

The head of state acknowledged that international experts consider Kazakhstan's banks among the most profitable in resource-rich countries. He called for fair taxation of the banking sector, ensuring that taxes paid by banks are proportionate to the dividends of their shareholders. "It is particularly logical given the state support provided to banks. Creating a stable regulatory environment for digital asset transactions and safely implementing banking innovations is also crucial," he added. Tokayev criticized previous and current governments for failing to fully utilize the republican budget's revenue, warning against systemic issues that could hinder the country's development. He urged the government and the National Bank to take effective measures to ensure efficient use of budget funds and limit and strictly control expenditures.

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[TOP ↑](#)

TURKMENISTAN: Prioritizing Its Strategic Partnership with UN

Turkmenistan has outlined priorities of its strategic partnership with the UN, emphasizing peace and security, sustainable development, climate change, and humanitarian issues, Trend reports via the Turkmen Foreign Ministry. According to the ministry, these priorities were presented by Foreign Minister Rashid Meredov during his speech at the plenary session of the 79th UN General Assembly. Meredov said that Turkmenistan aims to strengthen peace and trust in the field of security by advancing mechanisms of preventive diplomacy and peacebuilding. A key step will be the organization of events under the "International Year of Peace and Trust", an initiative by Turkmenistan to be celebrated next year, he explained. The minister also highlighted the importance of supporting Afghanistan in its economic recovery and addressing humanitarian issues, citing the construction of the strategic Turkmenistan-Afghanistan-Pakistan-India (TAPI) gas pipeline and other infrastructure projects. In the area of climate change, Turkmenistan proposed increased UN involvement in saving the Aral Sea and has initiated resolutions on cooperation with the International Fund for Saving the Aral Sea. Furthermore, Turkmenistan is ready to collaborate with the UN in addressing humanitarian crises and protecting the rights of vulnerable populations. This year, the country successfully implemented a national action plan to eliminate statelessness, granting citizenship to over 32,000 people. To note, Turkmenistan, a UN member since 1992, continues to actively participate in the organization's efforts, contributing to peacebuilding initiatives and sustainable development programs.

From <https://en.trend.az/> 09/28/2024

[TOP ↑](#)

NEW ZEALAND: Government to Pause Freshwater Farm Plan Rollout

The Government will pause the rollout of freshwater farm plans until system improvements are finalised, Agriculture Minister Todd McClay, Environment Minister Penny Simmonds and Associate Environment Minister Andrew Hoggard announced today. “Improving the freshwater farm plan system to make it more cost-effective and practical for farmers is a priority for this Government,” Andrew Hoggard says. “Freshwater farm plans support farmers in managing freshwater risks, but the current system is too costly and not fit-for-purpose. “We have heard the concerns of the sector and Cabinet has agreed to pause the rollout of freshwater farm plans while potential changes are considered. Minor amendments to the Resource Management Act (RMA) will enable the pause.

“Once these amendments are made, farmers will not be required to submit a freshwater farm plan for certification while changes to the freshwater farm plan system are underway. “We want freshwater farm plans to acknowledge the good work many farmers are already doing. The key thing for farmers is to make a start and keep up their efforts – their work will not be wasted,” Mr Hoggard says. The Government will work with the sector, iwi, and regional councils to simplify requirements and enable more local catchment-level solutions. Several regions have already started implementing freshwater farm plans in specific areas, including Waikato, Southland, the West Coast, Otago, and Manawatū-Whanganui. Agriculture Minister Todd McClay says the Government has moved swiftly to improve resource management laws and reduce costs for farmers.

“In May, we introduced a Bill to amend the RMA to repeal intensive winter grazing regulations and change stock exclusion regulations to remove the contentious low slope map,” Mr McClay says. “We are focused on getting Wellington out of farming and freeing up farmers to do what they do best – sustainably produce the high-quality, and safe food the world needs.” Environment Minister Penny Simmonds says, “It is important councils and the community have confidence in the robustness of the freshwater farm plan system to maintain and improve environmental outcomes as an alternative to local rules and consents, where and when appropriate.”

From <https://voxy.co.nz> 09/03/2024

[TOP ↑](#)

Over 2,320 People Engage with First Sector Regulatory Review

Regulation Minister David Seymour says there has been a strong response to the Ministry for Regulation’s public consultation on the early childhood education regulatory review, affirming the need for action in reducing regulatory burden. “Over 2,320 submissions have been received from parents, teachers, centre owners, child advocacy groups, unions, research bodies, and others connected to the sector, in

addition to various face-to-face meetings across the country,” says Mr Seymour. “The sector review was initiated following concern from parents about there being a lack of affordable options, and from the ECE sector highlighting the impact regulations were having on their ability to deliver for communities.

“The next step will see the Ministry analyse the feedback and provide a report to me. This will be followed by a Cabinet paper seeking decisions on the review’s recommendations and proposed actions. These are expected to be finished by the end of the year. “While written submissions are being analysed, themes are already emerging from the face-to-face engagements. Many parents say they want more types of early childhood education, easier access, and more affordable options. Some parents also want fewer children per teacher. “People who work within the ECE sector have confirmed they would like to spend less time on compliance-based paperwork that does not benefit children’s learning or care. “ECE service providers raised issues with the regulatory framework, its implementation, and how it affects their ability to deliver their service.

They’ve said that requirements are being inconsistently applied, and that there is confusion between what is a requirement and what is guidance. Several service providers said they know they are not able to meet the demand in their communities. “As the first of many sector reviews, this is outlining how the Ministry intends to continue – hearing directly from the people affected and providing solutions to the problems outlined.” Mr Seymour says that New Zealand has become one of the most regulated countries in the OECD, going from the second least regulated economies in 1998 to being ranked 20th this year. In 2015, an NZIER study estimated the cost for businesses to comply with tax and regulatory requirements at \$5 billion, or around 1.3% of GDP, over half of which was not including tax regulation. “It’s time for a spring clean, and through these reviews we can get back to enabling New Zealanders to thrive unhindered by unnecessary, costly, and limiting regulations that are obstacles to success.”

From <https://voxy.co.nz> 09/03/2024

[TOP ↑](#)

Replacement for the Resource Management Act Takes Shape

Two new laws will be developed to replace the Resource Management Act (RMA), with the enjoyment of property rights as their guiding principle, RMA Reform Minister Chris Bishop and Parliamentary Under-Secretary Simon Court say. “The RMA was passed with good intentions in 1991 but has proved a failure in practice. In the last two decades New Zealand has experienced higher house price growth than any other developed economy, many environmental metrics have declined, and our infrastructure deficit has got worse,” Mr Bishop says. “The RMA has hindered economic growth and productivity, whilst failing to improve the environment. The RMA consenting system is an active barrier against New Zealand achieving its

climate goals – a recent report by the New Zealand Infrastructure Commission showed that NZ is on track to miss between 11 and 15 per cent of emission reductions from energy and transport by 2050 due to consenting delays.

“In this RMA Reform programme, we’ve repealed the previous government’s even more complicated reforms through Phase One, developed a one-stop-shop fast-track consenting regime and announced a raft of ‘quick fixes’ to the interim RMA and national direction through Phase Two, and now we’re turning to replacing the RMA in Phase Three.” The Phase Three RMA replacement is a core commitment in National’s election manifesto and the National-ACT coalition agreement. “Putting property rights at the centre of resource management means ditching rules that invite every Tom, Dick, and Harry to vexatiously object to peaceful use and development of private property. Rules should only restrict activity with material spillover effects on other people’s enjoyment of their own property, or on the property rights of the wider natural environment that sustains us,” Mr Court says.

“Empowering Kiwis to take a punt and invest time, care, and capital into their land is how we open the door to prosperity. Whether it’s building a back yard retaining wall or replacing an old bridge on a state highway, we must shift from precautionary to permissive, and get rid of the absurd bespokeism of navigating new consents and conditions for things we’ve done many times before.” Cabinet has agreed on ten core design features for the new resource management system. The new system will: Narrow the scope of the resource management system to focus on managing actual effects on the environment. Establish two Acts with clear and distinct purposes – one to manage environmental effects arising from activities, and another to enable urban development and infrastructure.

Strengthen and clarify the role of environmental limits and how they are to be developed. Provide for greater use of national standards to reduce the need for resource consents and simplify council plans. This would mean that an activity which complies with the standards cannot be subject to a consent requirement. Shift the focus away from consenting before activities can get underway, and towards compliance, monitoring and enforcement of activities’ compliance with national standards. Use spatial planning and a simplified designation process to lower the cost of future infrastructure. Realise efficiencies by requiring one regulatory plan per region, jointly prepared by regional and district councils. Provide for a rapid, low-cost resolution of disputes between neighbours and between property owners and councils, with the potential for a new Planning Tribunal (or equivalent).

Uphold Treaty of Waitangi settlements and the Crown’s obligations. Provide faster and cheaper processes with less reliance on litigation, contained within shorter and simpler legislation that is more accessible. “An Expert Advisory Group has been established to work alongside officials at the Ministry for the Environment and other agencies to develop the core details of the new system,” Mr Bishop says. “I am

delighted at the calibre of the experts who have agreed to work on the new system. They bring critical experience in law, planning, local government, the environment, primary industries, development, economics and Māori rights and interests. The group will be chaired by environmental barrister and former Environmental Defence Society director Janette Campbell. Other members of the group include Paul Melville, Rukumoana Schaafhausen, Kevin Counsell, Gillian Crowcroft, Christine Jones and Mark Chrisp.”

“This is important and complicated work, and we are determined to avoid the mistakes of past reform efforts by governments in the past. Rather than kicking the issue of “fixing the RMA” off to a judge or lawyer to spend years studying before a report is even produced let alone actioned, the government is making it clear from the outset what the design of the new system will look like,” Mr Court says. “We have deliberately designed our reform programme in a calibrated and sequenced way to ensure a smooth transition with minimal disruption. Changes made during Phase Two between now and mid-2025 are intended to transition into the new system.” Key aspects of the new resource management system will go to Cabinet for agreement before the end of 2024, and legislation will be introduced and passed before the next election.

From <https://voxy.co.nz> 09/19/2024

[TOP ↑](#)

Tough Laws Pass to Make Gang Life Uncomfortable

Legislation passed through Parliament today will provide police and the courts with additional tools to crack down on gangs that peddle misery and intimidation throughout New Zealand, Justice Minister Paul Goldsmith says. “From November 21, gang insignia will be banned in all public places, courts will be able to issue non-consorting orders, and police will be able to stop criminal gangs from associating and communicating. “Greater weight will also be given to gang membership at sentencing, enabling courts to impose more severe punishments, as committed to in the National, Act and NZ First Coalition agreements. “Gang membership has increased 51 percent over the last five years, alongside violent crime increasing 33 percent. This Government is committed to restoring law and order.

“Repeat offenders continually convicted of displaying their patches in public will be subject to a new court order, prohibiting them from possessing any gang insignia either in public or private for five years. “Gang insignia being displayed from inside a private vehicle will also be covered by the patch ban. “Police will be better equipped to target disruptive gang events, with the power to issue dispersal notices to break up public gang gatherings and to place a non-association order on those involved for the week following the event. “Non-consorting orders issued by the courts will prevent the most serious gang criminals from associating and communicating with one another for three years, where there is a risk of them planning or committing

further gang crime.

“Gang members make up less than one quarter of one percent of the New Zealand adult population, yet are linked to 18 per cent of all serious violent crime, 19 per cent of all homicides, 23 per cent of all firearms offences, 25 per cent of all kidnapping and abductions, and 25 per cent of all the crime harm caused by illicit drug offences. “This Government is committed to ensuring there are 20,000 fewer victims of violent crime by 2029, and reducing serious youth offending by 15 per cent. “Part of that is ensuring is gang members are no longer able to wreak havoc throughout our communities. Our message to them is clear, the days of behaving like you are above the law, are over.”

From <https://voxy.co.nz> 09/19/2024

[TOP ↑](#)

Trade Ministers Discuss Next Steps for CER

Trade Minister Todd McClay hosted Australian Trade Minister Don Farrell for the annual Closer Economic Relations (CER) Trade Ministers’ meeting in Rotorua this weekend. “CER is a gold-standard agreement underpinning \$32 billion in annual trade. Minister Farrell and I discussed how we can continue to build on its success to grow trade and investment between our countries and improve conditions for our exporting businesses around the world,” Mr McClay says. “We agreed on the importance of facilitating trans-Tasman trade, including through the work under way to strengthen the operation of the Trans-Tasman Mutual Recognition Arrangement and enhance regulatory coherence. “We discussed the benefits of addressing non-tariff barriers including restrictions on structural timber exports. “We also had a productive exchange of views on how we can pursue our shared interests on a range of international agreements and issues including the WTO, CPTPP and other regional trade initiatives.” The Ministers also met with a number of New Zealand and Australian businesses, facilitated by the Australia New Zealand Leadership Forum. “It is essential that we hear directly from businesses about what matters to them so that we can prioritise actions that make a real difference,” Mr McClay says. The Ministers released a joint statement following their meeting.

From <https://voxy.co.nz> 09/22/2024

[TOP ↑](#)

Human Rights Recommendations Accepted

The Government is accepting the majority of human rights recommendations received at the fourth Universal Period Review in Geneva, Justice Minister Paul Goldsmith says. “We have considered all 259 recommendations from the United Nations. We are supporting 168 and partially supporting 12 of these recommendations. “Recommendations related to women’s rights, child and youth wellbeing, child poverty as well as those on an adequate standard of living were

accepted in full or in part. “While accepting the spirit behind them, some recommendations were not supported, because they depend on future decision-making according to New Zealand’s constitutional processes. “New Zealand remains committed to human rights and considers the scrutiny of the UPR process and important part of the international human rights system. “I appreciate other UN member states’ support for the process and the ongoing participation by the New Zealand public.” “The Government is also launching an online tool tracking progress with the implementation of all recommendations. “The introduction of this actions-based Human Rights Monitor helps to ensure transparency and accountability for our human rights commitments.”

From <https://voxy.co.nz> 09/27/2024

[TOP ↑](#)

Final 2024 Action Plan Focused on Infrastructure

The Government’s Quarter Four (Q4) Action Plan will be focused on making it easier and faster to build infrastructure in New Zealand as part of its wider plan to rebuild the economy, Prime Minister Christopher Luxon says. “My Government has been working at pace to get the country back on track since we came to office almost a year ago, and there will be no slowing down as we approach the end of this year,” Mr Luxon says. “Our final action plan for 2024 will build on the previous action plans and continue to deliver on the Government’s core priorities of rebuilding the economy, restoring law and order, and delivering better public services. “The plan features a particularly strong focus on the delivery of modern, reliable infrastructure as part of a major effort to make it easier to get things built in this country.

“That includes clearing away the barriers to growth and development through comprehensive resource management reform – but also confirming a fresh approach to the funding and financing of infrastructure. “With inflation and interest rates falling, we’re now shifting focus to creating the foundations for growth. Our latest plan is critical to achieving that.” The Q4 Action Plan has 43 actions that include: Passing the Fast-track Approvals Bill to speed up delivery of regional and national projects of significance. Passing the first Resource Management Amendment Bill to reduce the regulatory burden on farmers and the primary sector. Introducing the second amendment bill for the Resource Management Act to cut through red and green tape holding back growth in the infrastructure, energy, housing and farming sectors. Taking Cabinet decisions on funding and financing tools to get more housing built.

Introducing legislation to make it easier to build offshore wind farms. Taking Cabinet decisions to get local councils back to basics. “We will also take further action on restoring law and order, and delivering better public services,” Mr Luxon says. “By the end of this year, we plan to introduce legislation to enable stronger consequences for serious youth offending, begin the phased rollout of free breast cancer screening for women to age 74, and release the final curriculum for English

and Maths for use in primary schools in 2025. “Kiwis can head into the summer break confident that they have a Government focused on action and delivery to make their and their family’s lives better.”

From <https://voxy.co.nz> 09/30/2024

[TOP ↑](#)

Four New Laws to Tackle Crime Passed in Q3

New Zealanders will be safer as a result of the Government’s crackdown on crime which includes tougher laws for offenders and gangs delivered as part of the Quarter Three (Q3) Action Plan, Prime Minister Christopher Luxon says. “I’m proud to say we have delivered on 39 of the 40 actions in our Q3 Action Plan, which had a particularly strong focus on restoring law and order,” Mr Luxon says. “Every New Zealander deserves to feel safe in their homes, businesses and communities, but in recent years that feeling has turned to fear for too many. “That is why our Government promised to restore law and order, and our Q3 plan has driven significant progress toward that with the passing of four new laws that crack down on criminal activity and support offenders to turn their lives around.”

The four new law and order bills passed as part of the Q3 Action Plan are: Gangs Legislation Amendment Bill – to give Police tough powers to go after gangs by restricting their ability to associate and banning gang patches in public. Firearms Prohibition Orders Legislation Amendment Bill – to give Police more power to get guns out of the hands of criminals. Corrections Amendment Bill – to increase access to effective rehabilitation for prisoners on remand. Courts (Remote Participation) Amendment Bill – to improve efficiency in the courts and increase access to justice. “We have also introduced major sentencing reforms that will ensure criminals receive tougher sentences that reflect the harm they cause to their fellow Kiwis,” Mr Luxon says. “Alongside actions to restore law and order, the Q3 plan also saw progress toward rebuilding the economy and delivering better public services.”

Actions the Government has taken this quarter include: Passed the Local Water Done Well Bill to replace Three Waters. Signed the new speed limit rule to reverse blanket speed limit reductions. Introduced legislation to eliminate barriers to overseas building products being used in New Zealand. Opened the \$1.2 billion Regional Infrastructure Fund for applications to help reduce New Zealand’s infrastructure deficit. Released a plan for achieving the Government’s five health targets, including faster cancer treatment and improved immunisation for children. Released a draft of the new primary schools’ English and Maths curriculum for sector and public consultation. Introduced the Stepped Attendance Response (STAR) system to get kids back into the classroom.

The one action that has only been partially completed is the publication of an updated health workforce plan. The mental health workforce plan has been

published, however the Government appointed a Commissioner to replace the board of Health NZ in July and the national health workforce plan will now be considered by Cabinet in quarter four, prior to publication. “Our Government is getting New Zealand back on track, with clear plans to deliver on the core priorities that Kiwis elected us on – rebuilding the economy, restoring law and order, and delivering better public services.”

From <https://voxy.co.nz> 09/30/2024

[TOP ↑](#)

Strong Support for NZ Minerals Strategy

Over 90 per cent of submissions have expressed broad support for a New Zealand minerals strategy, indicating a strong appetite for a considered, enduring approach to minerals development, Resources Minister Shane Jones says. A summary of the 102 submissions on the draft strategy has been published today by the Ministry of Business, Innovation and Employment. It shows 96 per cent of submitters are broadly supportive of developing a plan to manage the future of mining in New Zealand. “The Minerals Strategy for New Zealand is the Coalition Government’s transformative vision for an enduring minerals sector – a sector that has suffered from the lack of a clear long-term strategic direction,” Mr Jones says. “Through the responsible development of our natural resources, this Government will increase national and regional prosperity, provide the minerals needed for new technology and the clean energy transition, and double the value of our mineral exports to \$2 billion by 2035. “With the right direction and settings, mining will boost regional opportunities and jobs, increase our self-sufficiency, and be a critical part of the Government’s export-led focus. “This approach has obviously struck a chord with submitters who have been broadly supportive of our proposal subject to further amendments that consider environmentally responsible mining, the Treaty of Waitangi, enhancing economic, regulatory, and social responsibilities, building social licence, and driving the use of innovation and research. “This is useful and productive feedback and I thank every submitter for sharing their insights.” The feedback will be considered ahead of the strategy being finalised this year.

From <https://voxy.co.nz> 09/30/2024

[TOP ↑](#)

2、 Government System and Civil Services

Asia-Pacific

ADB Appoints Xinning Jia as Director General for Strategy, Policy, and Partnerships

The Asian Development Bank (ADB) has appointed Xinning Jia as Director General of its Strategy, Policy, and Partnerships Department (SPD). She assumed office today. As Director General she will lead the planning, implementation, and supervision of the department's vision, goals, and work plan in support of overall ADB goals. "I am honored to serve in this role and to lead the implementation of ADB's Strategy 2030 Midterm Review—our ambitious new road map to guide ADB's evolution and scale up support for key challenges facing Asia and the Pacific," said Ms. Jia. "These challenges include climate change and private sector development. With this new road map, ADB is strongly positioned to help our developing member countries achieve prosperous, inclusive, resilient, and sustainable economies." Ms. Jia has 3 decades of experience, including over 20 years in ADB. In previous roles at ADB, she contributed to strategic operational planning and corporate and resource management. She was previously Deputy Country Director of the People's Republic of China (PRC) Resident Mission and her last role was as Deputy Director General of ADB's Budget, Personnel, and Management Systems Department. Prior to joining ADB, she worked on project research in the Harvard Institute of International Development. Ms. Jia, a national of the PRC, holds a master's degree in international development from Brandeis University in the United States and a bachelor's degree in English literature/linguistics from Peking University in the PRC.

From <https://www.adb.org/> 09/16/2024

[TOP ↑](#)

East Asia

CHINA: Xi Urges Continuous Efforts to Run People's Congresses to Good Effect

The Central Committee of the Communist Party of China (CPC) and the Standing Committee of the National People's Congress (NPC) held a grand meeting at the Great Hall of the People on the morning of Sept. 14 to celebrate the 70th anniversary of the establishment of the NPC. Xi Jinping, general secretary of the CPC Central Committee, Chinese president and chairman of the Central Military Commission, attended the meeting and delivered an important speech. He stressed the need to further firm up confidence in the path, theory, system and culture, develop whole-process people's democracy, and continuously uphold, improve and run the system of people's congresses to good effect to provide a solid institutional guarantee for the Party and the people to achieve their goals on the new journey in the new era.

Li Qiang, Wang Huning, Cai Qi, Ding Xuexiang and Li Xi, who are members of the Standing Committee of the Political Bureau of the CPC Central Committee, and Vice President Han Zheng, attended the event. The meeting was presided over by Zhao Leji, a member of the Standing Committee of the Political Bureau of the CPC Central Committee and chairman of the NPC Standing Committee. The meeting commenced

amidst the resounding national anthem. Xi delivered an important speech. He pointed out that the system of people's congresses is the result of the arduous exploration and long-term struggles of the Chinese people under the CPC leadership. It is an entirely new political system that has grown from the Chinese soil and a great invention in the evolution of political institutions. The establishment of this system marked a great transformation in China's political system, signifying a great shift from a power structure where the power was concentrated in the hands of a few while the majority faced oppression and exploitation, to one that is led by the Party and empowers the people to govern the country as its masters.

Xi emphasized that over the past 70 years, the system of people's congresses has, under the Party's leadership, effectively ensured that our country continues to advance along the socialist path. It has demonstrated significant political advantages in guaranteeing that the Party leads the people in governing the country according to law, ensuring that the people are the masters of the country, maintaining political life that is both vibrant and orderly, promoting the rule of law in all aspects of national governance, and safeguarding long-term stability and peace. This system has provided an important institutional guarantee for creating miracles of rapid economic development and long-term social stability. Practice has proven that the people's congress system is a sound system that accords with China's national conditions and realities, embodies the nature of socialist countries, and effectively rallies the strength of all Chinese people to advance Chinese modernization.

Xi pointed out that since the 18th CPC National Congress in 2012, our Party has stood at a new historical juncture, gained a deep understanding of the new changes to the principal contradictions in Chinese society, actively responded to the people's new demands and aspirations for democracy and rule of law, and improved the organizational and working systems of people's congresses, making historic achievements in its work. We adhere to adapting the basic tenets of Marxism to China's specific realities and fine traditional Chinese culture, deeply grasp the laws governing the development of socialist democracy, and continuously promote theoretical and practical innovations in the system of people's congresses. Noting that the system of people's congresses is an important institutional vehicle for realizing whole-process people's democracy in China, Xi said it is imperative to uphold the CPC's leadership, adhere to the use of a system of institutions to ensure that the people run the country, exercise law-based governance on all fronts, uphold democratic centralism, and stick to the path of socialist political advancement with Chinese characteristics.

Efforts must be made to modernize China's system and capacity for governance, give full play to the role of deputies to people's congresses, strengthen the self-improvement efforts of people's congresses at various levels to uphold their four-fold role as political, working, representative institutions, and institutions of state power. This series of new concepts, ideas and requirements form the Party's

important thoughts on upholding and improving the system of people's congresses, providing fundamental guidance for the high-quality development of people's congresses in the new era, Xi said. Xi emphasized the need to give full play to the role of people's congresses in ensuring full and effective implementation of the Constitution and laws. People's congresses at all levels and their standing committees must fully perform their functions, firmly safeguard the unity, dignity, and authority of the country's legal system, ensure effective implementation of the Constitution and laws, and make sure that all state organs fulfill their duties and carry out their work within the scope permitted by the Constitution and laws.

It is important that people's congresses play a leading role in legislative work, Xi said. He urges efforts to improve the legislative framework featuring guidance from Party committees, the leading role played by people's congresses, support from the government, and participation by all parties. Efforts should be made to step up legislation in key, emerging, and foreign-related fields, improve the quality of legislation, and continuously improve the socialist legal system with Chinese characteristics. He also urged efforts to accelerate the improvement of a legal system featuring equal rights, equal opportunities and fair rules for all to ensure that citizens fully enjoy their rights. Xi emphasized the need to give full play to the key role of the oversight by people's congresses in the Party and state supervision systems. It is imperative to improve the system through which people's congresses oversee the government, the supervisory commissions, the people's courts and the people's procuratorates.

Xi urged people's congresses to strengthen oversight of the implementation of the Constitution and laws, and intensify the review and oversight of government budgets and final accounts and the oversight over the management of state-owned assets and government debts. People's congresses should work to promote the implementation of the CPC Central Committee's decisions and plans, and ensure that all state organs exercise their powers by law and that the legitimate rights and interests of the people are safeguarded and realized. Administrative, supervisory, adjudicatory and procuratorial organs at various levels should readily accept oversight from people's congresses and effectively fulfill their respective supervisory duties, he said. Xi pointed out that people's congresses should play an exemplary role in maintaining close ties with the people. All state organs and their employees must foster a strong sense of service to the people, put the people above all else, and maintain close ties with them.

Deputies to people's congresses shoulder the honorable duties entrusted to them by the people, Xi noted, urging them to faithfully represent the interests and will of the people, and serve as the bridge that links the Party and the state with the people. He stressed the need for all state organs to provide support for the deputies to the people's congresses to perform their duties in accordance with the law, improve the systems and mechanisms for contact with deputies, and ensure that deputies reach

out to the public on a greater variety of issues and in more diversified ways. Xi emphasized that party committees at all levels should strengthen their overall leadership over the work of the people's congresses, and support the people's congresses and their standing committees in exercising their powers and carrying out their work in accordance with the law.

The leading Party members groups of the standing committees of the people's congresses at all levels should always adhere to the centralized and unified leadership of the Party Central Committee, fulfill their main responsibilities for comprehensively and strictly governing the Party, and strengthen the political, ideological, organizational, work style, and disciplinary construction of the people's congresses in line with the requirement to uphold the four-fold role. They should train personnel that maintain political resolve, serve the people, respect the rule of law, promote democracy, and are diligent and responsible, and continuously improve the quality and level of the people's congress work in the new era and on the new journey. While presiding over the meeting, Zhao Leji said that General Secretary Xi Jinping's important speech reviewed the glorious course of the CPC leading the Chinese people in establishing and improving the system of people's congresses, and profoundly expounded on the remarkable political advantages of the system.

The speech has systematically summarized the major achievements in theoretical and practical innovations of the system in the new era, and made comprehensive arrangements and clear requirements for upholding, improving, and running the system at a new historical starting point. The speech is forward-looking and inspires people to forge ahead. It enriches and develops Xi's important thoughts on upholding and improving the system, and is a guiding document shining with the brilliance of the truth of Marxism. We must study and comprehend it earnestly and firmly implement it. We must gain a deep understanding of the decisive significance of establishing Comrade Xi Jinping's core position on the Party Central Committee and in the Party as a whole and establishing the guiding role of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, and consciously uphold Comrade Xi Jinping's core position on the Party Central Committee and in the Party as a whole and uphold the Central Committee's authority and its centralized, unified leadership. We must unwaveringly keep to the path of socialist political advancement with Chinese characteristics, and uphold, improve and run the system of people's congresses to good effect.

The meeting was attended by members of the Political Bureau of the CPC Central Committee and the Secretariat of the CPC Central Committee, vice chairpersons of the NPC Standing Committee, State Councilors, president of the Supreme People's Court, procurator general of the Supreme People's Procuratorate, some vice chairpersons of the National Committee of the Chinese People's Political Consultative Conference, senior comrades who had assumed leading positions at the NPC Standing Committee, as well as members of the Central Military

Commission in Beijing. Approximately 3,000 people attended the meeting, including leaders from various departments of the CPC Central Committee, government, military and people's organizations as well as leading officials from Beijing, leaders of the central committees of democratic parties and the All-China Federation of Industry and Commerce, representatives of non-party personages, members of the NPC Standing Committee and various special committees, senior officials from the standing committees of people's congresses at the provincial, regional and municipal levels, some NPC deputies, representatives from all walks of life in the capital, and foreign envoys in China.

From <http://www.news.cn/> 09/15/2024

[TOP ↑](#)

China to Deepen Financial Reform, Openness, High-quality Development: Chinese Vice Premier

China will further deepen financial reform and opening-up, and promote high-quality development in the financial sector, Chinese Vice Premier He Lifeng said in Beijing on Tuesday. He, also a member of the Political Bureau of the Communist Party of China (CPC) Central Committee, made the remarks when meeting separately with members of the international advisory committee of China Investment Corporation (CIC), and Evan Greenberg, executive vice chair of the National Committee on U.S.-China Relations and the chairman of insurance company Chubb Limited. During the meeting with members of the committee, He said that China will deepen financial system reform, accelerate the establishment of a modern financial system with Chinese characteristics, and promote high-quality development of the financial sector. He expressed hope that the members would continue to provide suggestions and make contributions to China's reform and opening-up, as well as the development of CIC.

When meeting with Greenberg, He said China will steadfastly promote high-level opening-up of the financial sector and welcomed Chubb Group to continue actively participating in the development of China's financial market. He added that the National Committee on U.S.-China Relations is expected to play a more effective role as a bridge and link between the two countries, facilitating exchanges and cooperation among the business communities, and achieving greater mutual benefit and win-win outcomes. Members of the international advisory committee of CIC and Greenberg expressed their belief that further comprehensive and deepened reforms in China will bring new potential and vitality to the country's economy and financial sector. They remain confident in the prospects of China's economy and financial markets.

From <http://www.news.cn/> 09/24/2024

[TOP ↑](#)

China to Enforce Strictest Possible Arable Land Protection System

China on Tuesday made public a guideline on arable land protection, aiming to implement the strictest possible protection system and introducing robust measures with real enforcement "teeth" to combat the erosion of arable land. The guideline, issued by the general offices of the Communist Party of China Central Committee and the State Council, stated that the national arable land area should not fall below 124.33 million hectares, with the area of permanent basic farmland set at no less than 103 million hectares. To achieve these goals, China will implement the most stringent possible arable land protection policies, introducing robust measures to combat the conversion of arable land to non-agricultural uses and to prevent permanent basic farmland from being utilized for non-grain production. Local Party committees and governments will be required to treat the protection of arable land and permanent basic farmland as a critical political task. They must ensure that the established protection threshold is never breached, and that strict accountability measures are in place for violations, including a "one-vote veto" punishment for officials who breach protection guidelines severely.

To boost land quality, the document emphasizes the gradual upgrade of permanent basic farmland to high-standard farmland that is suitable for cultivation, resilient to drought and flooding, and capable of ensuring high and stable yields. A national plan will be developed for this transformation, with priority given to areas in northeast China's black soil region, plains and regions with irrigation capabilities. The government will implement black soil protection initiatives, adjusting protective measures to encompass all necessary areas in a timely manner. Law enforcement combating activities that harm the fertile soil will be intensified. Legislation governing the protection of arable land quality will be accelerated, with annual surveys of soil quality changes and comprehensive evaluations conducted every five years, along with a national soil census to be conducted at an appropriate time. Efforts will also be made to develop high-efficiency protected agriculture using non-arable land resources.

This will involve exploring the sustainable development of modern protected agriculture in arid and desert regions where water resources allow. These initiatives are part of a broader strategy to ensure national grain security and strengthen the agricultural sector. China continues to prioritize food security, as it feeds over 1.4 billion people with just 9 percent of the world's arable land. An array of measures has been implemented to improve grain output over recent years, including the construction of more high-standard farmland and the promotion of agricultural technologies. The country has developed about 66.7 million hectares of high-standard farmland as of the end of 2023, with 13 key grain-producing provincial-level regions accounting for around 70 percent of that total. According to the Ministry of Agriculture and Rural Affairs, China has the sound fundamentals to

reap a bumper autumn grain harvest following the summer harvest this year, despite severe disasters triggered by extreme weather in parts of the country.

From <http://www.news.cn/> 09/24/2024

[TOP ↑](#)

JAPAN: Military to Spend on AI, Automation, Perks to Combat Recruitment Crisis

Japan's defense ministry said Friday it will invest in AI, automation and improving troop conditions to address a worsening recruitment shortfall that has left its forces understaffed amid a build up aimed at countering China's growing military power. The measures, unveiled in its latest defense budget request on Friday, come after the Self Defense Forces' (SDF) worst ever annual recruitment drive. In the year to March 31 it enrolled just under 10,000 sailors, soldiers and air personnel, half of its target. Fearful that China could use military force to bring neighboring Taiwan under its control and drag Japan into a war, Prime Minister Fumio Kishida in 2022 announced a doubling in defense spending to stock up on missiles and other munitions, pay for advanced fighter jets and create a cyber defense force. Japan's falling birth rate, however, mean it is struggling more than ever to maintain current SDF troop levels at 250,000 people. "As we increase our defensive strength, we need to build an organization that is able to fight in new ways," the defense ministry said in the annual budget request, which calls for a 6.9% spending increase to a record 8.5 trillion yen (\$59 billion)

To cope with fewer recruits, the ministry said it will introduce artificial intelligence technology, allocating 18 billion yen next year for an AI surveillance system for military base security. It will also buy more unmanned drones and order three highly-automated air defense warships for 314 billion yen that require only 90 sailors, less than half the crew of current ships. To free up more troops for frontline assignments the SDF will also outsource some training and support operations to former SDF members and civilian contractors. And in a bid to tap Japan's shrinking pool of fighting-age people, who are also being pursued by companies able to pay more, it plans to offer financial incentives and better living conditions, such as sleeping quarters with more privacy and improved access to social media. In particular, it is focusing on luring more women, who make less than 10% of the SDF. Attempts to boost their number have been hindered by a series of high-profile sexual harassment cases. To help turn around that effort, Japan's military wants 16.4 billion yen to build accommodation for female personnel, with improved toilets and showers. It also said it will hire outside councilors to support women and strengthen harassment training.

From <https://japantoday.com> 09/01/2024

[TOP ↑](#)

Japan to Conduct Mock Cyberattack Tests on Local Govts

Japan's Internal Affairs and Communications Ministry plans to conduct in fiscal 2025 mock cyberattack tests on the computer networks of local governments. The measure is aimed at strengthening local governments' security by checking system vulnerabilities. The ministry sought funds for the project without specifying the amount in its budget request for the year starting in April 2025. Recently, media and digital business group Kadokawa Corp. was hit with a ransomware attack in which personal information of some 250,000 people was stolen. Local governments' computer systems are equipped with measures to prevent network intrusions when they detect unauthorized access or suspicious emails. The security was enhanced in response to a system breach that struck the government-held Japan Pension Service in 2015. There are worries that residents' personal information would be compromised if vulnerabilities are left unnoticed in security systems of local governments.

From <https://www.nippon.com> 09/17/2024

[TOP ↑](#)

SOUTH KOREA: To Bolster Cybersecurity Measures Against Hacking, Disinformation

South Korea will conduct offensive cyberdefense operations to protect critical national infrastructure from hacking attacks and counter disinformation, the presidential office said Sunday. The National Security Council (NSC) unveiled the National Cybersecurity Basic Plan jointly drawn up with 14 government agencies, including the spy agency, police as well as ministries of foreign affairs, national defense and science and ICT, following the announcement of the cybersecurity strategy in February. "We will secure deterrence against cyber activities and threat actors that undermine national security and interests through proactive and active defense measures," NSC adviser Shin Won-sik said in a briefing. "We will establish a foundation for responding to disinformation that divides public opinion and causes social unrest in cyberspace," he added. To achieve the goal, South Korea will work together with countries "sharing liberal democratic values" to cooperate and coordinate cybersecurity responses and join international efforts to build norms to create a safe and peaceful cyber domain, Shin said. The plan also outlines measures to enhance cyber resilience of the critical infrastructure and major communication systems, including applying artificial intelligence and separation of national and public networks from the internet and other less sensitive networks to build a "multi-layered security" system. South Korea has sought to beef up its cybersecurity amid concerns over North Korea's alleged cryptocurrency theft to fund its nuclear and missile programs and hacking of local defense contractors to steal military technology essential for major weapons systems.

From <https://en.yna.co.kr> 09/01/2024

[TOP ↑](#)

Gov't Plans to Raise Pension Contribution Rate to 13 Pct, Differentiate Pace of Raising Rate by Age Group

The government proposed raising the pension contribution rate to 13 percent from 9 percent and differentiating the pace of raising the contribution rate by age group, Health Minister Cho Kyoo-hong said, in what would be the biggest overhaul of the ailing pension system in 21 years. Details of the proposal by the health ministry came less than a week after President Yoon Suk Yeol pledged to reform the pension system, presenting sustainability, fairness and income security as three key principles. Under the proposal, wage earners will be required to pay 13 percent of their income, compared with the current 9 percent. In an unprecedented measure, the pace of the increase in the rate will be differentiated. Starting next year, the contribution rate for people in their 50s will be increased by 1 percentage point per year. That for people in their 40s will be increased by 0.5 percentage point per year.

For people in their 30s and 20s, the contribution rate will be increased by 0.33 percentage point and 0.25 percentage point per year, respectively. The reform proposal, however, is subject to approval by the National Assembly, where the main opposition party holds a majority. Nevertheless, it marked the first major government plan in 21 years to reform the pension system. If the reform becomes a law, it would mark the first increase of the pension contribution rate in 27 years. "The reform focuses on bolstering the sustainability of the pension so that all generations can share the benefits of the system," Cho said in a statement. "We have reviewed detailed measures to further secure the retirement lives of the people by considering equity among generations," he said. In another major change, the nominal income replacement rate, which indicates the proportion of pre-retirement monthly wages covered by the pension, will be held at 42 percent without an additional cut.

The rate, initially set at 70 percent when the pension system was introduced in 1988, reached 50 percent in 2008, with the rate decreasing 0.5 percentage point annually, with a target of reaching 40 percent by 2028. The government, however, said it has decided to maintain the 42 percent rate set for 2024, in response to public sentiment that income security is as important as the financial stability of the fund. 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 its birth rate 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 a deficit in 2041 and completely run out in 2055, according to the National Pension Service. The reform also includes plans to improve the investment returns of the fund.

As of 2023, the pension's average annual investment return was 5.92 percent, with the amount of the fund under management standing at 1,036 trillion won (US\$772.5 billion). The government said that the long-term investment return, currently set at

4.5 percent, will be raised to 5.5 percent. To achieve this target, the government announced that the NPS will diversify its portfolio by including overseas and alternative investments. Additionally, it plans to recruit experts and establish overseas offices to support these initiatives. The government said that through such reforms, the depletion of the fund could be delayed until 2072. The government also said it plans to adopt what it calls an automatic adjustment mechanism, which adjusts the amount of pensions or the pension eligibility age depending on demographic and economic conditions. Health authorities noted that 24 out of the 38 members of the Organization for Economic Cooperation and Development currently operate such a scheme.

Another proposal included in the reform plan is to clarify the government's commitment to guaranteeing pension payments, as the existing law only states the obligation to provide necessary policies for the fund's sustainability. The government added that it will also raise the monthly basic pension provided to low-income seniors, currently set at 300,000 won, to 400,000 won, which was one of the Yoon government's policy goals. Experts urged lawmakers to make efforts to ensure the future financing of the pension system. "The National Assembly should take the lead in reaching an agreement," said Choi Young-jun, a professor of public policy studies at Yonsei University. "It would be appropriate for the administrative branch and the presidential office to humbly accept the result after lawmakers take responsibility and come up with a final resolution." Lee Dah-mi, a researcher at the Korea Institute for Health and Social Welfare, said the odds of reforming the pension system would be low unless there is a consensus at the National Assembly.

From <https://en.yna.co.kr> 09/04/2024

[TOP ↑](#)

'Multi-Stakeholder Engagement' Emphasized at Int'l Summit on Responsible Use of AI in Military

High-level government officials from around the world on Monday emphasized the need for governance to ensure the responsible use of artificial intelligence (AI) in the military, calling for "multi-stakeholder engagement" in the process. The appeals were made during sessions at the second summit on the Responsible Artificial Intelligence in the Military Domain (REAM), held in Seoul, amid the lack of globally recognized frameworks for governing AI in the military sector. The two-day summit, co-hosted by the Netherlands, Singapore, Kenya, and the United Kingdom and Northern Ireland, follows the inaugural meeting in The Hague in February of last year. South Korea's top diplomat, Cho Tae-yul, noted that Seoul has organized the platform to shape future governance of military AI, encouraging participation from a diverse range of stakeholders.

"With the rapid development of AI, government efforts alone are not enough to establish effective governance. We need inclusive multi-stakeholder engagement,"

Cho said during his opening remarks. The second summit drew around 2,000 participants, including representatives from 90 countries, as well as delegates from institutions, think tanks, industry and civil organizations. During a session on implementing responsible AI in the sector, panelists emphasized that REAIM avoids a top-down approach, promoting inclusivity to gather ideas and foster dialogue among diverse stakeholders, such as policymakers and non-state actors, including AI scientists.

"Inclusivity is important in AI discussions at the government level," said Roselinda Soipan Tuya, Kenya's cabinet secretary for defense, adding that the process must also prioritize "sustainability." At the inaugural summit last year, 57 states endorsed a final declaration outlining nine specific principles for the responsible development, deployment and use of AI in the armed forces. During Monday's session, participants shared insights on ongoing efforts to operationalize these principles. Radha Iyengar Plumb, chief digital and AI officer at the U.S. Department of Defense, noted the challenges due to the lack of a formal framework. In order to be effective, REAIM needs to be more active, such as by adopting a political declaration, she said, adding that discussions with key allies and partners are crucial. The second summit will conclude with its own declaration, named "Blueprint for Action," to be announced Tuesday.

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

[TOP ↑](#)

Gov't to Enhance Evaluation System for Policy Funds to Startups

The government will work to further advance its evaluation system for policy loans to startup businesses, a move aimed at identifying areas that can make the most out of the much-needed funds, the vice chief of the financial regulator said Wednesday. Kim So-young, deputy head of the Financial Services Commission (FSC), made the remark in a policy financing coordination meeting, attended by officials from government ministries, policy lenders and loan guarantee providers. He noted a recent study of investment funds provided to local businesses showed the firms that had received government support posted a higher rate of growth than those that had not received such support. However, the average operating income and interest compensation ratio of the recipient companies were found to be lower than those of other businesses, Kim said.

"This study is significant in that it was the first attempt to quantitatively analyze whether an input of policy funds has led to an improved output of business performance, and I hope it will be further developed to a point where it will enable the provision of enough policy funds to businesses that need such support in a timely manner through adequate means and in industrial sectors it can be most effectively used," he added. Nearly 10 trillion won (US\$7.5 billion) has been provided to 1,073 firms since 2018 in government investments under a scale-up program, according to

the FSC. Wednesday's meeting marked the eighth of its kind to discuss where the 240.5 trillion won in policy lending and loan guarantees should be used this year. The FSC said the amount grew from 212 trillion won as the Korea Technology Finance Corp., with 28.5 trillion won, freshly joined the group, previously consisting of two policy lenders -- Korea Development Bank and Industrial Bank of Korea -- and the state-run Korea Credit Guarantee Fund.

From <https://en.yna.co.kr> 09/25/2024

[TOP ↑](#)

South-East Asia

INDONESIA: President to Start Working from New Capital

Indonesia's President Joko Widodo, popularly known as Jokowi, will start from Tuesday working at the newly built presidential palace in the country's new capital Nusantara, an official said. Presidential spokesperson Hasan Nasbi told local media on Monday that President Jokowi will be working from Nusantara until the day before the end of his term on Oct. 20, when he will pass over his position to Prabowo Subianto, the winner of the presidential polls in February. Nasbi also said the president will still make his working and business trips to other parts of the country departing from Nusantara.

From <https://english.news.cn/> 09/09/2024

[TOP ↑](#)

THAILAND: King Swears in New PM Paetongtarn, Cabinet

Thailand's King Maha Vajiralongkorn swore in Prime Minister Paetongtarn Shinawatra and cabinet ministers in a coalition government on Friday, following the royal endorsement of the new portfolios earlier this week. Paetongtarn and 35 cabinet members under the Pheu Thai Party-led coalition took the oath of allegiance before the king in a traditional ceremony held at the Dusit Palace in capital Bangkok. Six deputy prime ministers from three core parties in the coalition, namely Pheu Thai, Bhumjaithai and the United Thai Nation, attended the ceremony, along with cabinet ministers and their deputies. Paetongtarn is scheduled to hold a special cabinet meeting on Saturday to prepare the government policy statement, which is expected to be presented to the parliament next week before she officially assumes office. Paetongtarn, 38-year-old Pheu Thai Party leader and the daughter of former Prime Minister Thaksin Shinawatra, was elected the Southeast Asian country's youngest and second female premier after winning a parliamentary vote in August.

From <https://english.news.cn/> 09/06/2024

[TOP ↑](#)

South Asia

INDIA: ONDC Wins Gold at National e-Governance Awards for Emerging Tech in Citizen Services

The Open Network for Digital Commerce (ONDC) has been honoured with the prestigious Gold Award for “Application of Emerging Technologies for Providing Citizen-Centric Services” at the 27th National Conference on e-Governance (NCeG). The award, presented during the event held on September 3rd, 2024, in Mumbai, recognises ONDC’s innovative contributions to e-commerce and digital public infrastructure. ONDC, a key component of India’s Digital Public Infrastructure, was established by the Department for Promotion of Industry and Internal Trade (DPIIT) under the Ministry of Commerce and Industry. It serves as a bridge between public service delivery and the technological advancement of the retail trade sector. By employing an interoperable, unbundled, and decentralised approach, ONDC has enabled over 12 million orders per month across various categories, including fashion, electronics, ride-hailing, and metro ticketing. The platform has also onboarded more than 6 lakh sellers across India, empowering small businesses, artisans, women entrepreneurs, farmers, and street vendors to reach a broader audience and compete effectively. The award was received by Sanjiv, Joint Secretary, DPIIT; T. Koshy, CEO, ONDC; and other department officials representing the ONDC ecosystem.

From <https://egov.eletsonline.com/> 09/03/2024

[TOP ↑](#)

Transforming E-Commerce Dynamics: Vinay Kumar Yaragani's Comprehensive Three-Step Approach to Enhance Platform Trustworthiness and Retain Marketplace Value

The foundation that guarantees the prosperity and longevity of online marketplaces in the dynamic realm of e-commerce is trust. With millions of transactions happening every minute, platforms must safeguard the interests of both buyers and sellers to maintain their credibility and value. In this chaotic environment, Vinay Kumar Yaragani has emerged as a major player who has not only understood this crucial need but has also crafted a transformative approach to addressing it. With over 14 years of experience in analytics and data science, the expert has left an indelible mark on the industry, reshaping the way major companies like eBay, Airbnb, and Walmart Labs manage risk, enhance customer satisfaction, and ensure platform integrity. Vinay Kumar Yaragani’s career is a testament to his expertise and leadership in the e-commerce and fintech sectors. Rising from an analyst to the Director of Data Science at eBay, he has consistently driven impactful changes across leading organizations. His tenure at companies such as FlowFi, Airbnb, and Walmart Labs has been marked by his ability to spearhead initiatives that not only enhance platform safety but also deliver significant financial gains. His comprehensive approach to enhancing trustworthiness and retaining marketplace value has set new standards in the industry, establishing him as a thought leader and

a key influencer in the transformation of e-commerce dynamics. It's especially impressive to see Vinay succeed at eBay, where he put a thorough three-step plan in place to increase the platform's credibility. This approach has not only protected the interests of buyers and sellers but has also set new benchmarks for the industry. The first step in his approach focuses on enhancing risk management to prevent bad users from exploiting the platform. By employing advanced detection and mitigation strategies, he has significantly reduced the prevalence of fraudulent activities. His development of sophisticated algorithms that identify and neutralize potential threats before they impact users has led to a substantial decrease in bad selling and buying experiences, thereby improving overall customer satisfaction.

His second step is to reactively assist affected users by means of initiatives such as eBay's Money Back Guarantee, acknowledging that no system is perfect. As the P&L owner of this budget, he ensured that affected users were compensated promptly, thereby restoring their confidence in the platform. This initiative not only protected eBay's reputation but also minimized the financial impact of fraudulent transactions on users, reinforcing the marketplace's commitment to user safety. The third step in Vinay's approach is centered on building awareness within the community and boosting confidence in the marketplace. Recognizing the importance of community engagement and education, he led initiatives to educate users about safe trading practices and foster a culture of trust within the eBay community. By incentivizing good behavior and educating users, he successfully created a safer and more reliable marketplace. His efforts resulted in a tangible improvement in customer satisfaction metrics and a more engaged and confident user base. The outcomes he has led others to achieve demonstrate the measurable success of his contributions. Bad Selling Experience Rates were reduced by 20%, leading to a smoother and more trustworthy buying process. Similarly, Bad Buying Experience Rates saw a significant decline, further reinforcing user trust. The reduction in fraud on the platform safeguarded both buyers and sellers, while overall customer satisfaction improved, with users feeling more secure and valued within the marketplace. One of the major challenges Vinay faced was balancing the need for stringent risk management with the imperative to maintain a seamless user experience. By leveraging data-driven solutions and prioritizing decision-making processes that considered both security and usability, he successfully navigated these challenges. His ability to manage the trade-offs between risk mitigation and user convenience has been pivotal in achieving the impressive results mentioned earlier.

Vinay's expertise extends beyond his work at eBay, as evidenced by his published works that serve as a guiding light for professionals in the field. His significant publications include "Measurement Framework (Metrics & Process) for Trust on a Marketplace," "Forecasting the Uncertain: Mastering Immature Time-Based Metrics," and "Optimizing E-Commerce Platform Performance: Metrics, User Journey Analysis, and Conversion Enhancement." These publications offer a deep dive into the methodologies and frameworks that he has developed and implemented throughout

his career. They serve as essential resources for those looking to Vinay's insights into the future of e-commerce are rooted in his belief that trust will continue to be the most critical currency in the digital marketplace. He emphasizes the importance of integrating advanced machine learning models with human intuition to anticipate and address emerging threats. As e-commerce platforms evolve, he advocates for a balanced approach that leverages data science to enhance user experiences while maintaining rigorous security standards. Vinay asserts, "In the field of e-commerce, trust is the glue that holds everything together. Platforms that can effectively manage risk while providing a seamless user experience will be the ones that thrive." Vinay Kumar Yaragani's comprehensive three-step approach to enhancing platform trustworthiness is a masterclass in modern e-commerce strategy. His achievements, both quantifiable and qualitative, underscore his role as a pivotal figure in the industry. As online marketplaces continue to grow, Yaragani's insights and methodologies will undoubtedly serve as a blueprint for sustaining and enhancing trust in these digital ecosystems.

From <https://www.siliconindia.com> 09/23/2024

[TOP ↑](#)

Key Appointments and Extensions Announced Across Ministries and Forces, Check List

The Union government has announced several significant appointments and tenure extensions, which will impact various ministries and security forces across India. Akhilesh Kumar Pandey (IRTS: 2010) has been appointed as Officer on Special Duty to the Minister of State for Coal & Mines, Satish Chandra Dubey, in the Ministry of Mines, at the Director level, with a tenure lasting until July 24, 2027. Praveer Ranjan (IPS: 1993: AGMUT) has been appointed Special Director General in the Central Industrial Security Force (CISF). His previous post as ADG has been temporarily upgraded to Special DG for a tenure of two years. Vitul Kumar (IPS: 1993: UP) has taken the role of Special DG in the Central Reserve Police Force (CRPF) against an existing vacancy, holding the position until his retirement on August 31, 2028. R Prasad Meena (IPS: 1993: AM) will serve as Special DG in the Border Security Force (BSF) against an existing vacancy, holding the post until his retirement on July 31, 2025. Rithwik Rudra (IPS: 1993: HP), Dr. Mahesh Dixit (IPS: 1993: AP), Praveen Kumar (IPS: 1993: WB), and Arvind Kumar (IPS: 1993: BH) have all been elevated to the rank of Special Director in the Intelligence Bureau from their current Additional Director positions. Alok Ranjan (IPS: 1991: MP) has been appointed Director of the National Crime Records Bureau (NCRB), holding the role until his retirement in June 2026.

Amit Garg (IPS: 1993: AP) has been appointed Director of the Sardar Vallabhbhai Patel National Police Academy (SVPNPA) until October 31, 2027. Ajay Kumar Singh, Press Secretary to the President, has had his tenure extended for one more year, from September 26, 2024, to September 25, 2025. Ujjwal Kumar, Deputy Secretary,

Rajya Sabha Secretariat, has been appointed as Officer on Special Duty to the Minister of State for Defence, Sanjay Seth, at the Deputy Secretary level for a period of three years, seven months, and 16 days. Ashutosh Salil (IAS: 2010: MH) 's tenure as an Officer on Special Duty in the Department of Commerce at the Director level has been extended for one month until October 21, 2024. Vivek Gogia (IPS: 1991: AGMUT), Director of NCRB, has been prematurely repatriated to his home cadre at his request. In a key development at Rashtriya Ispat Nigam Limited (RINL), Chairman & Managing Director Atul Bhatt has proceeded on leave until retirement. During this time, Ajit Kumar Saxena, CMD of MOIL, has been given the additional charge as RINL CMD until a regular incumbent is appointed.

From <https://egov.eletsonline.com/> 09/30/2024

[TOP ↑](#)

Central-West Asia

AZERBAIJAN: Baku Hosts Presentation of Updated "Mygov" E-Government Platform

An event dedicated to the presentation of the updated "mygov" e-government platform is being held in Azerbaijan, Trend reports. The event is expected to feature speeches of Deputy Minister of Digital Development and Transport of Azerbaijan Samir Mammadov, Chairperson of the Board of the Agency for Innovation and Digital Development under the Ministry of Digital Development and Transport of Azerbaijan Inara Valiyeva and other persons. Samir Mamedov announced that by the end of the year, the plan is to transition 15 percent of services provided to citizens from physical to digital formats. "With 'mygov' citizens can access their personal data, update it, track important notifications, and automate life-event processes with just a few clicks. This fosters the development of a more transparent and convenient digital ecosystem, eliminating the need to visit offices and manage cumbersome paperwork. As part of our goals, we plan to transition 15 percent of services from physical to digital formats by the end of the year," he said.

Mamedov also highlighted that more than 1,700 organizations are currently integrated into the Digital Document Management System (DDMS). "As the chair of COP29, Azerbaijan places significant emphasis on implementing sustainable and innovative digital solutions. One such solution is the 'Digital Document Management' submodule, which greatly enhances process efficiency and reduces environmental impact. The use of DDM allows government agencies to save over 500,000 sheets of paper monthly, equivalent to preserving about 2,000 trees annually. Currently, more than 1,700 organizations are integrated into the system, underscoring its significance and success in government digitalization," he noted. Inara Veliyeva emphasized the importance of ensuring "mygov" does not become a monopoly. "Recently, the word 'sustainability' has become so commonplace that everyone uses it, especially in these challenging times. But what does sustainability truly mean for us? In the

context of constantly evolving technologies and needs, sustainability is the ability of a platform to adapt and function.

When we started this project, our goal was to create a technological foundation capable of working effectively in the future," she said. The chairperson added that it is crucial to ensure that "mygov" is not a monopoly. "It is important that citizens can access services on any platform of their choice, provided it has undergone necessary checks. For us, sustainability means not just the development of a platform dependent on the Innovation and Digital Development Agency, but independent and long-term growth. Cooperation is another key principle. The 'mygov' platform is just the visible part of the iceberg," Veliyeva emphasized. Deputy Chairman of the Board at the Innovation and Digital Development Agency under the Ministry of Transport and Digital Development of Azerbaijan, Rashad Khaligov, added that the updated version of "mygov" has greatly simplified the documentation process for important life events. "The updated version of the platform has significantly simplified the process of documenting key life events, such as marriage, birth, and the death of close relatives. Documents required for marriage can now be submitted digitally; newborn registrations are available online; and the death of a relative can also be recorded through the platform.

The 'my data' section of the 'mygov' app stores over forty different informational records, including digital versions of documents like ID cards, marriage certificates, birth certificates, and death certificates. Users can share these documents and information in QR code or PDF format. Additionally, the app allows tracking the history of data exchanges, showing when and with which institutions information was shared. It also provides options for managing permissions for access to personal data requested by various government agencies," he stated.

From <https://en.trend.az/> 09/17/2024

[TOP ↑](#)

Unified Digital Platform for ESG Standards to Serve as Vital Tool for Azerbaijan

The Unified Digital Platform for Environmental, Social, and Governance (ESG) standards will serve as a vital instrument for Azerbaijan's future, Head of Azerbaijan's Business Environment and International Ratings Commission, Vusal Shikhaliyev, stated, Trend reports. Shikhaliyev made the statement during the presentation of the platform's concept. "Azerbaijan is making significant efforts to ensure sustainable development and environmental protection while coordinating initiatives in this area, which is important both nationally and globally. Today's event is dedicated to the introduction of a unified digital platform based on ESG standards (environmental, social, and governance principles). Since 2022, the Commission has begun implementing these standards, with a heightened focus on ESG this year in the context of sustainable development," he stated. According to him, given the current

challenges, the proposed platform aims to enhance reporting and coordination among stakeholders regarding ESG in Azerbaijan.

"We aim to collaboratively establish a unified vision on strategic ESG directions that will consolidate efforts and create synergy across various sectors. Today, we will get acquainted with the conceptual principles of this platform. It is important that representatives of all stakeholders will work in four thematic groups, conducting intensive discussions and research to develop the structure and concept of the new platform. We have involved both the private and public sectors, the academic community, and local authorities in this process to ensure the active participation of all parties in the formation and development of ESG standards," he explained. Shikhaliyev highlighted that with active participation from team leaders and contributions from all participants, the goal of establishing the digital platform can be achieved swiftly. "This is particularly crucial ahead of COP29, as this initiative will enhance the effectiveness of our actions in light of current challenges. The future platform will not only coordinate ESG initiatives but will also help set priorities for the future. Notably, a project to develop national ESG standards, prepared by the Agency for the Development of Small and Medium-Sized Businesses, which integrates international requirements into national standards, is already at the approval stage," he added.

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[TOP ↑](#)

KAZAKHSTAN: Plans to Establish Global Low-Carbon Platform

Kazakhstan is ready to establish a "Global Low-Carbon Platform" to improve the region's climate, Minister of Ecology and Natural Resources Yerlan Nyssanbayev announced at the Ministerial Conference on Interaction and Confidence-Building Measures in Asia (CICA) on Environmental Issues, Trend reports. "The platform will be achieved through effective market tools, enhanced monitoring systems, and afforestation of desert and semi-desert areas. Kazakhstan has committed to achieving carbon neutrality by 2050 and planting 2 billion trees by 2025," he said. The minister also highlighted that Kazakhstan will face a water deficit of 12 to 15 billion cubic meters in the near future. "Kazakhstan, like many countries, is grappling with environmental issues including climate change, air and water pollution, loss of biodiversity, and more. These challenges require our collective action," he said. The conference aimed to discuss the creation of an Environmental Council within CICA. The event was attended by representatives from 26 countries, as well as officials from the Green Climate Fund and the International Finance Corporation.

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[TOP ↑](#)

Kazakhstan's President Appoints New Minister of Tourism and Sport

Kazakhstan's President Kassym-Jomart Tokayev has appointed Yerbol Myrzabosynov as Kazakhstan's new Minister of Tourism and Sports, Trend reports. The appointment was confirmed on Monday by the head of state. This change follows the recent dismissal of Ermek Marzhikpaev from the position. Marzhikpaev had served as Minister of Tourism and Sports since September of last year.

From <https://en.trend.az/> 09/02/2024

[TOP ↑](#)

Kazakhstan's President Appoints New Ambassadors to Range of Countries

Sergey Nurtayev has been relieved of the post of Kazakhstan's part-time ambassador to Sweden and Denmark, the statement of the press service of Kazakhstan said, Trend reports. According to the information, the corresponding decree was signed by the President of Kazakhstan Kassym-Jomart Tokayev. Other decree Tokayev appointed Olzhas Suleimenov to these positions. The President of Kazakhstan also signed a decree on the dismissal of the Ambassador of Kazakhstan to the Netherlands, Permanent Representative of Kazakhstan to the Organization for the Prohibition of Chemical Weapons, Askar Zhumagaliyev. Furthermore, Tokayev's other decree put Kairat Abdrakhmanov in the driver's seat for these positions.

From <https://en.trend.az/> 09/06/2024

[TOP ↑](#)

Oceania

NEW ZEALAND: Government Moves to Lessen Burden of Reliever Costs on ECE Services

Associate Education Minister David Seymour says the Government has listened to the early childhood education sector's calls to simplify paying ECE relief teachers. Today two simple changes that will reduce red tape for ECEs are being announced, in the run-up to larger changes that will come in time from the regulation and funding reviews of the sector. At present, ECE centres must meet set proportions of certificated teacher hours to qualify for higher funding bands. However, a service has discretion to use a non-certificated teacher for up to 80 hours a funding period as long as it has demonstrated that it attempted to find a certificated teacher first. "It leads to a pointless exercise where ECE operators must show they tried, even if there may be no realistic chance of getting a certificated reliever, especially in remote areas. This is the sort of rule that makes no difference to children's education, except distracting centre managers from it. From October it will be gone," Mr Seymour says. "The second change announced today relates to relief teachers and the pay parity salaries they must be paid. At present, all certificated teachers, including relievers, used by a service must be paid at the pay parity salary steps required as a condition

of the particular pay parity funding rates the service opts into. “From October, only permanent part- or full-time certificated teachers will need to be paid the required pay steps. The intention of pay parity was to reward ECE operators who employ certificated teachers in full- or part-time permanent roles, but extending that to relievers has created unintended outcomes.

“Relief teachers can demand top dollar because they know their pay goes towards the centre’s funding calculations. In an environment of teacher shortages, this has become another administrative complication that drives up costs. We are ensuring that pay parity will be calculated according to what permanent staff are paid, not relievers. This simplification will also come into place by October. “Because centres are spending more to pay for relief teachers, their budgets are being constrained, along with their ability to hire permanent teachers. This also means that some children do not have consistent teachers in place. Simplifying the formula will allow centre operators to focus on delivering a consistent service for the children, instead of paperwork.” Mr Seymour says that the Government is currently doing a regulatory review of the ECE sector and will also be carrying out an ECE funding review. “In the meantime, we are making this immediate change to help resolve an issue that is seriously hindering providers. This is a proactive step to help services manage costs, without compromising the quality of education or costing the taxpayer more. “This announcement complements the decision to reverse changes to the Person(s) Responsible role, and to remove network management legislation earlier this year to make it easier to establish and operate early learning services,” says Mr Seymour.

From <https://voxy.co.nz> 09/03/2024

[TOP ↑](#)

Weak Grocery Competition Underscores Importance of Cutting Red Tape

The first annual grocery report underscores the need for reforms to cut red tape and promote competition, Commerce and Consumer Affairs Minister Andrew Bayly says. “The report paints a concerning picture of the \$25 billion grocery sector and reinforces the need for stronger regulatory action, coupled with an ambitious, economy-wide programme to promote competition,” Mr Bayly says. “The report finds that the changes heralded in by the previous government have failed to deliver, with checkout prices rising more than wholesale costs, supermarket margins increasing, and profit levels remaining higher than expected in a genuinely competitive market. “I welcome the Commission’s decision that, based on these findings, it will unlock new regulatory powers to improve uptake of the wholesale regime, redress the balance of power between suppliers and supermarkets and bring greater transparency to pricing.

“However, many of the issues identified by the report point to broader, structural problems with our trading, planning and regulatory systems. “We knew this coming

into Government, and we have been upfront with Kiwis that to get better social outcomes, we need to reduce regulatory barriers. Already the Government has announced a review of the Overseas Investment Act and reforms to the planning system to unlock land for development. “The report reinforces that our planning rules are a mess. The tangle of red tape has significantly reduced the availability of urban land for development, creating high barriers to entry and curtailing competition. “That is why we are redesigning the Resource Management Act and have directed councils to enable a greater mix of residential and commercial activities in cities. In time, this should enable metro-style supermarkets to open alongside residential developments, as is common overseas.

“We are also reviewing our competition settings more broadly and will consider the report’s findings in relation to the Fair Trading Act and Commerce Act. As part of this work I am open to the Commission’s recommendation to increase penalties in the Fair Trading Act for inaccurate or misleading prices. “I have also recently signed off on rules for the new Grocery Industry Dispute Resolution Scheme. This will give suppliers and wholesale customers a stronger voice against the supermarket giants and greater confidence when negotiating retail deals, which, in turn, should lead to better product range and prices for consumers. “I am looking forward to receiving a more detailed analysis from the Commission about the more than 100 sites being ‘land banked’ by supermarkets and will seek advice about whether this complies with competition law and what levers are available. “We know that if we want the benefits of greater competition then New Zealand must become a more attractive place to do business. While the findings of the report are disappointing, the Government and Commerce Commission are committed to supporting better competition across all sectors of our economy and taking a range of actions to support this.”

From <https://voxy.co.nz> 09/03/2024

[TOP ↑](#)

Government Confirms RMA Reforms to Drive Primary Sector Efficiency

The Government is moving to review and update national level policy directives that impact the primary sector, as part of its work to get Wellington out of farming. “The primary sector has been weighed down by unworkable and costly regulation for too long,” Agriculture Minister Todd McClay says. “That is why we are slashing red tape and removing one-size-fits-all regulations, to enable and empower local decision-making and free up farming. As part of its reforms to the Resource Management Act, the Government is progressing a second RMA Amendment Bill alongside a comprehensive package of regulatory changes that will drive primary sector growth and productivity. “In the primary sector, these changes relate to freshwater, indigenous biodiversity, commercial forestry, marine aquaculture, quarrying, and water storage.

“This integrated approach will look to align settings in a way that makes better sense for farmers, foresters, and other land users. “The current process for making or amending national direction instruments is long and costly and will be streamlined as part of our significant RMA reforms,” Mr McClay says. Changes to free up the rural economy will include:

Freshwater The Government will change current freshwater policy to create a more balanced approach for all water users. This will include reviewing and replacing the National Policy Statement for Freshwater Management 2020, enabling vegetable growing and on-farm water storage to support economic and environmental goals.

Drinking water Existing drinking water standards will be clarified, making it easier for regional councils to implement regulations while adopting a risk-based approach to source water protection.

Indigenous biodiversity Policies around indigenous biodiversity will be adjusted to sensibly protect the most unique environments without putting undue restrictions on land-use and better support quarrying and mining activities.

Commercial forestry Regulations for commercial forestry will be streamlined. This includes reversing parts of the regulations which allowed for increased council discretion for afforestation, and reviewing forestry slash management.

Marine aquaculture Changes to section 127 of the Resource Management Act will support innovation in the aquaculture industry and maximise growth potential for marine farms.

Quarrying It will be easier to obtain consents for quarrying materials like crushed rock, gravel, and sand—key resources needed for infrastructure projects such as roads and housing. Quarried material, including crushed rock, gravel and sand, will be more readily available to support New Zealand’s increased infrastructure needs.

Freshwater Farm Plans Freshwater farm plans were enabled in 2020 through an amendment of section 9A of the Resource Management Act and Resource Management (Freshwater Farm Plans) Regulations 2023. The Government will pause the rollout of freshwater farm plans until work to improve the system is finalised. Improving the freshwater farm plans system as a key tool to manage freshwater risks to make it more cost-effective and practical for farmers is a priority for this Government. All of these changes are part of a broader effort to modernise the resource management system, making it easier to update national policies and boost the primary sector. “Feedback and input from sector groups will be an important part of ensuring changes are fit for purpose,” Mr McClay says.

“This Farming and the Primary Sector package is one of the four packages of Phase 2 reforms to be delivered through a second RMA Amendment Bill and national direction changes. The Minister Responsible for RMA Reform announced the contents of the other three packages last week.” The national direction package will follow the same timeline as the second RMA Amendment Bill which we expect will be introduced to the house in December and pass it into law in mid-2025. “The cumulative effects of these changes will help to drive a more efficient and effective resource management system, and achieve our ambitious goal to double the value

of all exports, including food and fibre products, within 10 years.

From <https://voxy.co.nz> 09/04/2024

[TOP ↑](#)

Resource Management Reform to Make Forestry Rules Clearer

Forestry Minister Todd McClay today announced proposals to reform the resource management system that will provide greater certainty for the forestry sector and help them meet environmental obligations. “The Government has committed to restoring confidence and certainty across the sector by removing unworkable regulatory burden created by the previous Labour Government. Currently councils use a number of National Policy or Environment Standards to create rules for commercial forestry, rather than one comprehensive fit-for-purpose National Environment Standard for Commercial Forestry (NES-CF). This has led to confusion and cost. For instance, foresters can be required to get consents for new plantings on low or no-risk areas, the same as for high-risk land. It’s important that forestry rules are nationally consistent and always based on clearly demonstrable evidence.

For this reason, the Government will make a number of changes to the NES-CF to ensure councils have the tools they need, in one place, to enhance and enable forestry and provide smarter evidence based environmental outcomes. In particular, we will look to repeal regulation 6(4A) and modify 6(1)(A) from the NES-CF, and improve slash management standards to clarify rules around low-risk slash. These changes will allow the Councils to focus on the most at risk areas and work with the forestry sector to lower costs and deliver better social and environmental outcomes. These changes will undergo consultation. “Forestry’s success is an important part of our plan to rebuild New Zealand’s economy and meet our Climate Change obligations. The Government is working to ensure that we have the right settings to unlock the industry’s economic potential for growth.”

From <https://voxy.co.nz> 09/04/2024

[TOP ↑](#)

Government Progresses Response to Abuse in Care Recommendations

A Crown Response Office is being established within the Public Service Commission to drive the Government’s response to the Royal Commission into Abuse in Care. “The creation of an Office within a central Government agency was a key recommendation by the Royal Commission’s final report. “It will have the mandate to drive action across the public service, ensuring this work is treated as a priority across Government,” Lead Coordination Minister Erica Stanford says. “A key role will be enabling individual agencies to be held to account by establishing a clear plan and monitoring progress on their actions. It will also engage with survivors and stakeholders and coordinate, monitor and report on implementation of Cabinet

decisions. “Since the tabling of the Royal Commission’s final report I have had the privilege of engaging with several survivors, their supporters and advocates. It is humbling to see their continued courage in sharing their experiences. “The establishment of the Crown Response Office within the Public Service Commission demonstrates the priority of this Government to responding the recommendations of the Royal Commission,” Ms Stanford says. “Cabinet has also agreed an additional \$2.96m be made available to increase the capability and capacity of the Office to lead work on the response.” The Office will be led by a Functional Chief Executive who will be accountable to the Lead Coordination Minister. The current Crown Response Unit that has been operating since 2019, will be transferred from Oranga Tamariki to form the basis for establishing the Office. The Public Services Commission will also take over chairing refreshed governance arrangements of relevant public sector Chief Executives. “Having the Office within a central agency will accelerate the Crown’s response and ensure the public service is set up to deliver a strong and decisive response. I look forward to working with the Functional Chief Executive when they are appointed on progressing this important work,” Ms Stanford says.

From <https://voxy.co.nz> 09/06/2024

[TOP ↑](#)

Need and Value at Forefront of Public Service Delivery

New Cabinet policy directives will ensure public agencies prioritise public services on the basis of need and award Government contracts on the basis of public value, Minister for the Public Service Nicola Willis says. “Cabinet Office has today issued a circular to central government organisations setting out the Government’s expectations for needs-based service provision. The circular makes clear that the targeting, commissioning, and design of public services should be based on the needs of all New Zealanders. “This circular gives effect to commitments in the coalition agreements between the National Party and the ACT Party, and between the National Party and the New Zealand First Party,” Nicola Willis says. “The Government has been concerned that in the absence of this circular, agencies may use ethnic identity or other forms of personal identity as a proxy for need, and therefore a justification in itself for targeted services.

“The circular makes clear that when considering proposals for services targeted to specific population groups, agencies must provide a strong analytical case for any targeting, recognising that many variables can be used to identify and assess need, and that all variables should be considered before ethnic identity is automatically used to determine need. “The Government also wants to ensure that Government contracts are awarded within a robust and merit-based framework that focuses on delivering public value. “As such Cabinet has removed the previous Government’s target for 8% of government agencies’ annual contracts to be awarded to Māori businesses. “This target risked a perception of discrimination and gave the

impression of an uneven playing field for suppliers. “We continue to encourage and expect Māori businesses to bid for and win Government contracts. “The Government believes more can be done to ensure a wider range of small and medium sized Kiwi businesses have the opportunity to win Government contracts that generate value for our communities. The Ministers for Māori Development, Economic Development and Regional Development will report back to Cabinet next year on potential next steps in support of this goal.”

From <https://voxy.co.nz> 09/12/2024

[TOP ↑](#)

New Appointments to the EPA Board

Environment Minister Penny Simmonds has announced a major refresh of the Environmental Protection Authority (EPA) board with four new appointments and one reappointment. The new board members are Barry O’Neil, Jennifer Scoular, Alison Stewart and Nancy Tuaine, who have been appointed for a three-year term ending in August 2027. “I would like to welcome the new members joining the EPA board. They bring a wealth of experience in the horticultural and agricultural science fields, as well as sound governance experience,” Ms Simmonds says. Paul Connell, who has served as a board member since August 2021, has been reappointed as both a board member and as acting interim chair, following chair Colin Dawson’s term ending. “I want to thank Paul for his continued service. His extensive industry experience and strong commercial insight are invaluable to the EPA board,” Ms Simmonds says.

“I intend to make one further appointment later in the month.” The EPA is New Zealand’s national environmental regulator, playing a vital role across the entire economy. “It’s critical to have timely decision making for the agriculture and horticulture sector, alongside ensuring positive environmental outcomes. EPA decisions impact the daily lives of all New Zealanders,” Ms Simmonds says. From overseeing the New Zealand Emissions Trading Scheme to ensuring the safety of chemicals used in a range of industries across the country, the EPA fosters confidence in investing in New Zealand. “I would like to thank the outgoing Board members, including past chairman, Colin Dawson, and board members, Tīpene Wilson, Andrea Byrom and Heather Simpson. I would especially like to acknowledge the various contributions Tīpene Wilson has made over the past 20 years. “I look forward to working with the new members as they begin their terms,” Ms Simmonds says.

From <https://voxy.co.nz> 09/17/2024

[TOP ↑](#)

Consultation Begins on Significant Updates to the Biosecurity System

Proposals to strengthen the country's vital biosecurity system, including higher fines for passengers bringing in undeclared high-risk goods, greater flexibility around importing requirements, and fairer cost sharing for biosecurity responses have been released today for public consultation. Biosecurity Minister Andrew Hoggard says "The future is about resilience and the 30-year-old Biosecurity Act needs an update. A number of potential amendments are proposed to ensure it remains resilient and fit for the future. "The proposals are designed to strengthen the country's vital biosecurity system. Some of the suggestions in the discussion document include higher fines for passengers who are bringing in undeclared high-risk goods, greater flexibility around importing requirements, and fairer cost sharing for biosecurity responses.

"Our relative freedom from pests and diseases is a big part of our competitive advantage and underpins our world-leading \$53 billion food and fibre export industry. "The Act is the legislative framework for the system that enables us to manage biosecurity risk and protect the economy and environment from harmful incursions. This is important work, and we need input from primary industries, mana whenua, local authorities and the wider public to ensure we've got it right. "Before any changes to the Act are progressed, all New Zealanders are invited to have their say during the consultation period which runs to 29 November 2024," Minister Hoggard says. MPI is leading the policy programme to amend the Act. Consultation material, including seven discussion documents setting out policy proposals for change are on its website at: Consultations | NZ Government (mpi.govt.nz). Feedback provided through this process will be considered in the development of policy advice to support any future amendment bill.

From <https://voxy.co.nz> 09/19/2024

[TOP ↑](#)

STAR Attendance System Template Released

Associate Education spokesperson David Seymour says the Government has released a new resource to inform the introduction of Stepped Attendance Response (STAR) systems in every school. "The response to the announcement of the STAR system has been hugely supportive. Educators have been in touch to express their support, which gives me great hope that we're establishing a culture where school attendance is essential," says Mr Seymour. "The basic premise of the STAR is that no child is left behind. Every student, parent, teacher and school has a role to play. Each school will develop their own STAR system to suit their community and school. "Over the coming weeks I am going to be travelling across New Zealand holding hui with frontline people engaged in school attendance, such as school leaders, attendance officers and youth aid police.

I look forward to engaging with them on the STAR system and how we can continue working to get more children in school. "It will be mandatory for all schools to have an

attendance management plan based on STAR from the beginning of the 2026 school year. The Ministry will work with schools, the Attendance Service, non-government agencies and other government agencies to streamline this. “The attached document acts as a best practice template for schools to enact their own system, while outlining the different roles that parents, schools and the Ministry will play. “Almost every aspect of someone’s adult life will be defined by the education they receive as a child. If we want better social outcomes, we can’t keep ignoring the truancy crisis. This Government has set itself bold targets to address attendance, and it’s a bold approach that is needed for the future.”

From <https://voxy.co.nz> 09/26/2024

[TOP ↑](#)

Reforming the Building Consent System

The Government is investigating options for a major reform of the building consent system to improve efficiency and consistency across New Zealand, Building and Construction Minister Chris Penk says. “New Zealand has some of the least affordable housing in the world, which has dire social and economic implications. At the heart of the issue is unreasonably high building costs and a cumbersome consenting system which saps productivity and disincentivises growth and development. “The building consent system is intended to protect homeowners from defective building work by requiring work to be inspected and consented by a Building Consent Authority (BCA). “There are currently 67 BCAs across the country, each with different practices and approaches. We have a single building code that is supposed to apply consistently to all building work nationally.

However, there are many instances of builders submitting the exact same plans to different BCAs and finding considerable additional costs and delays result from differing interpretations of the building code. “This is especially challenging for large scale home builders and off-site manufacturers, along with modular and prefab builders, who work across regional boundaries. For example, in a recent survey of Master Builders Association members 80 per cent reported having to deal with multiple BCAs, and 66 per cent experienced delays. “The status-quo is not serving New Zealanders well. We need to incentivise innovative solutions that improve productivity and enable building at scale. “That’s why we are beginning discussion on options to replace the current BCA system.”

The aim is to establish a more consistent and streamlined model, with options including: Voluntary consolidation – allowing councils to group together to deliver building control functions. There are already a number of councils who are pooling some resources but barriers exist to full integration. This approach focuses on removing these barriers. Regional BCAs – establishing a smaller number of relatively large regional BCAs to replace the current 66 district and city council BCAs. This approach focuses on improving consistency and forming entities with the critical

mass to drive economies of scale. Single point of contact – setting up a single point of contact for builders to submit plans to. Building inspection may be contracted out to existing BCAs or private consenting providers, creating competition and encouraging specialisation.

“We are looking forward to receiving feedback from the sector and welcome suggestions for additional or hybrid options to deliver the desired outcomes. “As part of this work the Government will be looking at liability settings across the whole building system. “Under the current settings, councils and their ratepayers are liable for defective work. Joint and several liability means councils can be ‘the last person standing’ available to foot the bill when things go wrong. This creates a highly conservative and risk averse approach, which contributes cost and draws out deadlines. “This work is in addition to reforms already underway to improve the existing building consent process, such as making it easier to build granny flats by removing consent requirements, increasing the uptake of remote inspections and removing barriers for the use of overseas building products.”

From <https://voxy.co.nz> 09/28/2024

[TOP ↑](#)

3、 Management, Capacity Building and Innovation

Asia-Pacific

World Bank’s New Framework to Boost Sustainable and Inclusive Artisanal and Small-Scale Mining

The World Bank today unveiled a bold new vision to unlock the full potential of Artisanal and small-scale mining (ASM) to drive economic growth, boost development, and reduce poverty in developing countries. The sector, which supplies minerals essential for the global clean energy transition, continues to grapple with significant challenges, including environmental harm, gender inequality, human rights, and health and safety risks. The World Bank's new approach, articulated in a new report, *Achieving Sustainable and Inclusive Artisanal and Small-Scale Mining (ASM): A Renewed Framework for World Bank Engagement*, champions the professionalization and social well-being of artisanal and small-scale miners, urging governments to play a leading role in regulating and supporting sustainable ASM practices to achieve national growth targets. *“Despite decades-long efforts to improve artisanal and small-scale mining (ASM), the sector still faces significant legal, safety, and efficiency challenges, endangering millions of workers in the mines and across the value chain,”* said **Guangzhe Chen, World Bank Vice President for Infrastructure**. *“Our seminal report serves as a roadmap to support governments to protect the ASM workforce, empowering them to contribute to the global demand for infrastructure and technology while ensuring the*

sustainability of our planet." By fostering multistakeholder partnerships and leveraging the strengths of various development actors—including governments, multilateral institutions, the private sector, and civil society—the World Bank's new approach underscores a new way of working—one that is more participatory, adaptive, and centered around the needs of ASM actors and their communities. It also calls for a renewed focus on government leadership in regulating and fostering ASM development., advocating for long-term investments and partnerships that will help build the necessary infrastructure for a well-regulated and legal ASM sector. The report reflects extensive consultations and research with a diverse range of ASM actors and policymakers to foster a more sustainable and inclusive approach to ASM development.

From <https://www.worldbank.org/> 09/19/2024

[TOP ↑](#)

United Nations, European Union, and World Bank Group Join Forces to End Violence Against Women and Girls

The United Nations, European Commission, and World Bank Group will make gender equality and ending violence against women and girls a priority of their cooperation to advance the 2030 Agenda for Sustainable Development. This commitment was announced today by the United Nations Deputy Secretary-General Amina J. Mohammed, European Commissioner for International Partnerships Jutta Urpilainen, and World Bank Managing Director of Operations Anna Bjerde following their meeting on the sidelines of the 79th United Nations General Assembly. As part of their ambitious gender policy frameworks, the leaders pledged to address gender-based violence as a top global priority central to achieving gender equality in partner countries. They committed to building on the comprehensive [Spotlight Initiative](#) model to increase efficiency and achieve impact at scale. Specifically, they agreed to advance global policy dialogue on gender-based violence, including through shared research, high-visibility events, and collective investment in countries with established Spotlight Initiative programs. This includes leveraging the World Bank's expertise in data, evidence, and analytics, while securing financing to support national governments whenever possible.

United Nations Deputy Secretary-General Amina J. Mohammed said: *"Our shared commitment today to ending violence against women and girls through the UN Spotlight Initiative is a critical starting point. But the sustainability of this effort is dependent on a whole of system approach, that draws on the capacity and investments of national partners, civil society, and the wider donor community to take collective ownership toward delivering on this promise. You have the commitment of the entire UN system to see this through."* **European Commissioner for International Partnerships Jutta Urpilainen** said: *"Our strengthened partnership can turn ambition into action for gender equality and push forward our shared goals for people and planet. Together with the UN and World Bank, we are committed to*

building a sustainable, equitable future for all. This is what the EU's Global Gateway strategy is about: unlocking new possibilities and driving positive change in partner countries." **World Bank Managing Director of Operations Anna Bjerde** said: *"The World Bank Group's new Gender Strategy zeroes in on eradicating gender-based violence, a global crisis and the gravest form of gender inequality. This powerful tripartite partnership allows us to amplify our efforts to eliminate all forms of violence and create a world where every woman and girl can thrive, free from fear and full of hope and potential."* At the country level, United Nations Resident Coordinators, Heads of EU Delegations, and World Bank Country Directors will collaborate with national government counterparts, civil society, and other donor partners to drive the necessary changes and establish the services and policy infrastructure needed to end violence against women and girls.

From <https://www.worldbank.org/> 09/26/2024

[TOP ↑](#)

Harnessing the Role of Sustainable Mining to Power Global Energy Transition

Playing a pivotal role in driving the global energy transition, supplying the critical minerals and materials essential for clean energy technologies, officials convened in Lima to reaffirm their commitment to a more sustainable and innovative mining industry. At the 2024 High-Level Dialogue on Mining chaired by Peru's Minister of Energy and Mines, Rómulo Mucho, officials discussed key challenges and opportunities in the mining sector, with a particular focus on innovation, inclusivity and the critical role of minerals in a low-carbon future. "Mining has been an economic cornerstone for Peru and many of the economies represented here," Minister Mucho said. "Throughout history, it has been a driver of growth and development, creating employment, generating tax revenues and significantly contributed to the trade balance." "Additionally, mining is crucial in transitioning toward a greener and more sustainable economy by providing essential minerals for clean technologies such as renewable energy and energy mobility," Minister Mucho added. The mining industry has been in the spotlight in recent years due to its role in providing the essential raw materials required for clean energy technologies such as lithium, cobalt, nickel and rare earth elements that are fundamental for manufacturing batteries, electric vehicles and storage systems.

A key focus of the dialogue was how the mining sector can contribute to the energy transition. As major producers and consumers of these minerals, APEC economies have a unique responsibility to lead global efforts in ensuring a sustainable supply chain for these resources. Officials shared insights for leveraging science and technology to enhance the efficiency of mining operations while reducing environmental impacts. The discussion underscored the importance of government incentives in encouraging companies to adopt innovative and sustainable practices, which will contribute to a cleaner, safer mining industry. Minister Mucho also

emphasized the significance of promoting sustainable investment, driving innovation in the mining industry and addressing the challenges associated with artisanal and small-scale mining, stressing that these areas are crucial to ensure that the mining industry contributes positively to APEC economies. Ministers acknowledged the need to integrate artisanal and small-scale miners into the formal economy and explored successful policies that promote corporate social responsibility within the mining industry, particularly in empowering women and engaging local communities.

“As the world moves toward greener economies, mining needs to continue to adapt to the new demand for sustainable practices,” said Dr Rebecca Sta Maria, the executive director of the APEC Secretariat. “The global mining industry has experienced significant supply chain disruptions in recent years and these disruptions have affected the production and transportation of resources that are essential for industries like renewable energy and digital technologies,” Dr Sta Maria added. “The challenge is ensuring a secure, reliable, and sustainable supply of these resources to fuel the global energy transition.” “This dialogue provides an invaluable opportunity for APEC to reaffirm its position as a dynamic platform for economies to share experiences, best practices and lessons learned in the mining sector, enabling us to collectively explore ways to maximize the benefits of mining activities while minimizing its environmental and social impacts,” Minister Mucho concluded. “Through cooperation and knowledge exchange, we can tackle global challenge, ensuring that mining positively contributes to sustainable development.”

From <https://www.apec.org/> 09/11/2024

[TOP ↑](#)

World Bank to Help Speed Up Low-Carbon Transition in East Asia and Pacific

A new World Bank program will help developing countries across East Asia and Pacific ramp up renewable energy. The program will help them achieve their development goals while lowering carbon intensity. The \$2.5 billion program is part of the Bank’s global effort to accelerate low-carbon energy transition and combat climate change. The \$2.5 billion Accelerating Sustainable Energy Transition Program will contribute to reducing greenhouse gas emissions by 60 million tons over its lifetime, while providing over 20 million people with new or improved access to clean electricity. The program will add 2.5 gigawatts of renewable energy capacity – equivalent to 50 utility-scale solar farms or more than 1,000 wind turbines. East Asia accounts for over a third of global greenhouse gas (GHG) emissions. Reducing carbon intensity of growth in this fast-growing region is critical to achieving global climate mitigation objectives. Several national governments have set ambitious targets to reduce emissions and improve their climate resilience.

The transition to low-carbon energy in East Asia and the Pacific is vital for achieving climate and development goals," said **Manuela V. Ferro, World Bank Vice**

President for East Asia and Pacific. *"This program is part of the World Bank's global effort to combat climate change through an accelerated energy transition. Other development partners are expected to join this platform for financing and knowledge to scale up impact."* The new program draws on the expertise and knowledge from across the World Bank Group and its development partners to advise countries on actions to spur clean energy adoption, deploy at scale proven renewable energy technologies, develop and upgrade transmission infrastructure to enable the integration of variable renewable generation, promote regional power trade of low-carbon electricity, and use innovative financing mechanisms to de-risk private-sector investments. The initial phase of this Program will include a US\$260 million World Bank grants and credits aimed at increasing access to renewable energy and enhancing the reliability of electricity supply in Papua New Guinea, as well as boosting renewable energy generation and improving the reliability and quality of electricity service in targeted islands of the Republic of Marshall Islands. Additionally, the program features a US\$5 million grant, to be implemented by the ASEAN Centre for Energy, to accelerate the scale-up of renewable energy and foster cross border electricity trade among ASEAN countries. Future phases of the Program are being prepared to support Cambodia, the Federated States of Micronesia, Indonesia, and Mongolia.

The Accelerating Sustainable Energy Transition Program follows similar initiatives focused on [Eastern and Southern African](#) countries, and nations in [Europe and Central Asia](#), underscoring the World Bank's global commitment to expand energy access and accelerate the low-carbon transition of energy systems. The projects follow a multiphase programmatic approach, an evolved model of doing business that can scale the impact of World Bank knowledge and financing commensurate with the challenge. Through this design, countries select activities from a menu-based approach to help them achieve their specific development goals while being part of a broader regional effort. It also allows Bank clients to match borrowing more closely with financing needs. At the program level, the approach encourages forward-looking learning and adaptation, as subsequent phases will be informed by lessons learned in previous ones.

From <https://www.worldbank.org/> 09/24/2024

[TOP ↑](#)

East Asia

CHINA: Will Intensify Efforts to Build Unified National Market

China will speed up the building of a unified national market that is efficient, rule-based, fair and open, Luo Wen, head of the State Administration for Market Regulation, has said. The country will formulate and revise rules for the implementation of the regulations for fair competition reviews, improve legal rules for determining market monopoly and unfair competition, and refine rules for fair

competition in the digital economy, Luo said in an interview with Xinhua. He said policies and measures that impede the building of a unified national market and fair competition will be reviewed. Strong efforts will be made to promote the inclusion of the review of fair competition in the assessment and evaluation of building a law-based government and optimizing the business environment, said Luo.

The administration will intensify efforts to address issues related to regional protectionist practices and market segmentation to ensure fair competition and market order, and promote fair and unified enterprise credit evaluation, he said. Acts that abuse administrative powers to exclude or restrict competition will be prohibited and business entities of all kinds will be guided to compete in an orderly manner, said Luo. To promote fair and unified market regulation, efforts will be made to strengthen the standardization and digital construction of market regulation and to build big data centers for market supervision, he said. Noting the importance and urgency of improving the basic system of market economy, Luo said efforts will be made to improve market access and exit system, establish a trade secret protection system, and improve the credit supervision system.

From <http://www.news.cn/> 09/01/2024

[TOP ↑](#)

China to Lift Foreign Investment Access Restrictions in Manufacturing Sector

Restrictions on foreign investment in the manufacturing sector will be lifted with the release of the 2024 version of the negative list for foreign investment access, China's top economic planner announced Sunday. Jointly issued by the National Development and Reform Commission (NDRC) and the Ministry of Commerce (MOC), the negative list, effective Nov. 1, reduces the number of restrictions from 31 to 29, achieving zero restrictions on the manufacturing sector. The release and implementation of the 2024 version of the national negative list is an important step in building a new system of higher-level open economy, an NDRC official said. The NDRC will work with the MOC and other departments and regions to further implement the system of pre-establishment national treatment plus a negative list, as well as the negative list for foreign investment access, and ensure the timely rollout of the new opening measures.

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

[TOP ↑](#)

Xi Calls for Fostering Industries to Revitalize Rural Areas

Xi Jinping, general secretary of the Communist Party of China Central Committee, stressed the significance of industrial development in revitalizing the country's rural areas on Wednesday morning. Different regions should develop their own strengths

and follow a revitalization path suitable to their own conditions, Xi said during the inspection in the city of Tianshui, northwest China's Gansu Province. In an apple orchard, Xi talked to farmers and agro-technicians to learn about in detail the quality and speciality of Huanu apple endemic to Tianshui, the planting techniques and market sales. Xi encouraged local villagers to make persistent efforts to make the apple industry bigger and stronger to build a happier life.

From <http://www.news.cn/> 09/12/2024

[TOP ↑](#)

Innovative Storage, Delivery Services Drive China's Logistics

In China, delivery within the day or next day is common, which is supported by the hard work of couriers and innovative solutions. At the ongoing China International Fair for Trade in Services (CIFTIS) in Beijing, advanced logistics and delivery applications such as drones and intelligent warehouse modules catch the eyes of the visitors.

DRONES FACILITATING DELIVERY

A six-rotor multi-purpose network-connected drone with the maximum loading weight of 20 kg was displayed at the exhibition booth of the express delivery service China Post. Integrating a high precision positioning device, millimeter wave radar and visual perception system, it can meet a wide range of application needs in the fields such as delivery, search and rescue, and mapping. Meanwhile, approximately 1,500 km far away from the CIFTIS venues, China Post has used its drones to facilitate fruit farmers efficiently transporting their crisp plums out of the orchards in mountainous regions of Wushan County in southwest China's Chongqing Municipality. Taking the fruits along the set trajectories, the drones shortened the transportation duration from the orchards to the airport to eight minutes from 90 minutes when taken by road. And 24 hours are enough for consumers to taste the fresh fruits since they placed orders.

Previously, the transportation of crisp plums in Wushan County mainly relied on road transportation and shipping, which were slower and not able to guarantee the fruit quality. "We hope to introduce our crisp plums abroad and let the world know the quality of our crisp plums in the future," said Chen Wenming, a fruit farmer at Wushan County. "As a strategic emerging industry, low-altitude economy has high sci-tech content and concentrated innovation factors," said Xie Song, a project manager of China Post's delivery department, adding that they used the emerging technology of drones to build a "low-altitude transport network." China Post has set up a drone transport and delivery team, equipped with multiple types of drones which have flown for 16,000 sorties and transported more than 160 tonnes of freights. The company has piloted the use of drones for terminal deliveries in the provincial-level regions of Anhui, Chongqing, Jiangsu and Sichuan.

SMART WAREHOUSING SERVICES

China's courier sector surpassed the 100-billion-parcel mark this year much faster than the previous year. The milestone was reached on Aug. 13, 71 days earlier than in 2023, according to the State Post Bureau (SPB). The booming logistics and delivery demand could not be met without smart and highly efficient warehousing services. During this year's CIFTIS, Chinese express delivery companies brought their solutions or products to showcase their capabilities in parcel sorting and delivery. Among them, the STO Express introduced its unmanned delivery system and automatic sorting system. At the exhibition booth of STO Express, a Rail Guided Vehicle (RGV) is in automatic operation.

Such device, independently developed by the delivery service company and designed for the online business, can increase more than 50 percent of sorting grids compared with the Automated Guided Vehicle (AGV) and greatly improve the utilization rate of the warehouse space. Besides, the company also independently developed a super warehouse intelligent management system to serve more than 300 selected warehouses covering 56 cities nationwide, with a storage area of over 2 million square meters. Such sorting system has processed and shipped a total of 100 million orders. JD Logistics brought an interactive system of the virtual logistics parks to the CIFTIS to simulate the operation process of commodity warehousing and packaging, storage and picking, sorting and delivery, as well as carbon neutrality in real JD Asia No. 1 intelligent logistics parks.

Since the first logistics park of JD was put into operation in Shanghai in 2014, more than 40 have been established across the country. In a JD Asia No. 1 park covering more than 500,000 square meters at Kunshan, east China's Jiangsu Province, the automatic sorting center with over 80 sorting lines and 10,000 intelligent sorting robots enhances the sorting accuracy to 99.99 percent. Running around the clock, the automatic sorting center has the capacity to process more than 4.5 million parcels per day. Meanwhile, in another such park at Beijing, the Order Storage Retrieval device, covering an area of 2,700 square meters and storing 1 million items at most, can process up to 800 orders per hour, which is six to eight times more efficient than manual picking. Newly introduced digital product orders may be processed at the park and sent for delivery.

From <http://www.news.cn/> 09/14/2024

[TOP ↑](#)

Xi Stresses Ecological Protection, High-quality Development in Yellow River Basin

On the afternoon of September 12, Xi Jinping, general secretary of the Communist Party of China (CPC) Central Committee, Chinese president, and chairman of the Central Military Commission, chaired a symposium in Lanzhou, Gansu Province on comprehensively promoting ecological protection and high-quality development in the Yellow River Basin and delivered an important speech. He emphasized the need

to earnestly implement the guiding principles from the 20th CPC National Congress and the third plenary session of the 20th CPC Central Committee, firmly grasp the strategic requirements of prioritizing protection and governance, use further comprehensive reform as a driving force, adhere to ecological priority and green development, implement water-based planning and prioritize water conservation, adapt measures to local conditions and implement targeted policies, plan comprehensively and promote coordination, so as to promote new progress in ecological protection across the basin, green transformation, high-quality development, and improvement in the people's livelihood, opening new grounds for ecological protection and high-quality development in the Yellow River Basin.

Cai Qi, a member of the Standing Committee of the Political Bureau of the CPC Central Committee and director of the General Office of the CPC Central Committee, and Ding Xuexiang, a member of the Standing Committee of the Political Bureau of the CPC Central Committee and vice premier of the State Council, attended the symposium. At the symposium, Zheng Shanjie, head of the National Development and Reform Commission, Hu Changsheng, secretary of the CPC Gansu Provincial Committee, Zhao Yide, secretary of the CPC Shaanxi Provincial Committee, and Lou Yangsheng, secretary of the CPC Henan Provincial Committee, delivered speeches in turn, reporting on the progress of promoting ecological protection and high-quality development in the Yellow River Basin and offering opinions and suggestions. Leaders of other provincial-level regions attending the symposium submitted written speeches.

After listening to the speeches, Xi delivered an important speech. He pointed out that since the CPC Central Committee proposed the strategy for ecological protection and high-quality development in the Yellow River Basin, the ecological environment quality of the basin has steadily improved, water safety has been continuously strengthened, the foundation for energy and food security has been reinforced, and there have been many highlights in high-quality development. The ecological protection and high-quality development of the Yellow River Basin have reached a higher starting point. However, there are still many challenges that need to be further addressed. Xi emphasized the need to continuously improve the holistic framework of ecological protection and collaboration in the Yellow River Basin and strengthen the national ecological security barrier.

The approach to river governance should be more systematic, holistic, and coordinated, promoting the construction of an integrated ecological environment governance system for upstream and downstream, deeply implementing major projects for the protection and restoration of important ecosystems, and enhancing the stability of the basin's ecological system. It is necessary to strengthen the joint prevention and control of the "Three-North" (northern, northeastern, and northwestern) Shelterbelt Forest Program to enhance overall effectiveness. The comprehensive management of subsidence coal mining areas should be enhanced

and new pathways for the transformation and development of resource-dependent regions should be actively explored. Progress in the fight against pollution should be made. The management of important tributaries and key lakes and reservoirs should be strengthened, and environmental infrastructure in river and lake areas should be improved.

Xi urged efforts to enhance comprehensive air pollution control, accelerate the transformation to ultra-low emissions in key industries, and vigorously promote the clean and efficient use of coal. He called for efforts to implement legal regulations on "scattered, disorderly, and polluting" enterprises and effectively manage risk sources. He urged efforts to implement fiscal, tax, financial, investment, and pricing policies and standards to support green and low-carbon development. He called for efforts to improve the mechanism for realizing the value of ecological products and explore the establishment of a basin-wide, market-oriented, and diversified ecological protection compensation mechanism. Xi stressed the need to implement the strictest water resource protection and utilization systems to improve the level of water resource conservation and intensive use.

He urged efforts to strictly adhere to the upper limits of water resource development and utilization, refine measures for determining city planning, land use, population, and production based on water availability, establish a total water use control system covering the entire basin, and scientifically allocate water resources of the Yellow River and its tributaries. He urged efforts to strengthen groundwater level management and increase efforts to address groundwater over-extraction in the middle and lower reaches. He called for efforts to enhance the protection of drinking water sources, steadily optimize and adjust the water distribution plan of 1987, and actively explore and standardize the advancement of water rights trading and fully implement the water resource fee-to-tax reform. He urged efforts to implement water-saving actions and accelerate the construction of a water-saving society.

Xi emphasized the need to improve the disaster prevention and mitigation system and keep the Yellow River harnessed. He urged efforts to improve the water-sand regulation mechanism and enhance the regulation system centered around major water conservancy projects such as key reservoirs, adhere to unified prevention and control of the Yellow River and its tributaries, advance the governance of key river sections and hazardous areas, and ensure the safety of important dikes, reservoirs, and infrastructure. He called for coordinated efforts to advance major water conservancy projects of the Yellow River, strengthen disaster monitoring and warning, and enhance emergency response coordination. He called for ramping up efforts to identify and eliminate risks, strengthen public communication and education on disaster prevention and mitigation, and conduct regular and practical joint drills.

Xi highlighted the need to push for a full transition to a green development model and to build a modern industrial system with distinctive advantages. He urged sparing no effort in ensuring the production of grain and important agricultural products, strengthening the support of agricultural sci-tech and equipment, developing appropriately scaled agricultural operations and promoting specialty and advantageous agriculture based on local conditions. He stressed building high-standard farmland that can withstand both droughts and floods, securing results in the comprehensive transformation and utilization of saline-alkali land and improving the quality of arable land.

He urged optimizing the layout of major project construction to minimize the impact on surface runoff and groundwater. He called for vigorous efforts to develop green and low-carbon economy, orderly advance the planning and construction of large wind and solar power bases and power transmission corridors, and accelerate the substitution of clean energy for fossil fuels in key industries. He stressed efforts to beef up industrial technological innovation capabilities, promote upgrades for energy conservation and carbon reduction and equipment renewal in key industries, strengthen strategic emerging industries and advanced manufacturing clusters, and develop new quality productive forces based on local conditions. He stressed encouraging universities and research institutions in the region to plan and establish technology transfer and industrialization service mechanisms to enhance the coordination of the industrial and innovation chains.

Xi emphasized the need to comprehensively deepen reform and expand opening up to boost high-quality development, deeply participate in the development of a unified national market, resolutely break various forms of local protectionism, deepen the reform of state-owned assets and enterprises, and fully implement policies to promote the development and growth of the private economy. He called for developing a regional economic layout and a territorial space system characterized by complementarity between different regions and territorial spaces, with megacities pursuing connotative development and cities along the Yellow River focusing on enhancing population concentration and industrial coordination. He stressed improving major cross-provincial infrastructure systems in transportation, energy and water conservancy, advancing the construction of new infrastructure, strengthening coordination with other regional strategies, promoting the coordinated development of free trade pilot zones, actively participating in high-quality Belt and Road cooperation, and creating greater development opportunities through high-level opening up.

Xi said that it is necessary to coordinate the new urbanization and rural revitalization, and to steadily improve people's well-being. He urged guiding the coordinated development of large, medium and small cities and small towns, adopting an intensive and compact layout, enhancing the industrial and population carrying capacity of county towns, and alleviating the pressure on ecologically fragile areas.

He called for better playing the role of county towns in connecting cities and driving rural development, and taking the lead in achieving integrated urban-rural development within the county. He stressed promoting the construction of villages on a categorized basis, and building a beautiful and harmonious countryside that is desirable to live and work in. He stressed strengthening the inclusive, basic, and bottom-line protection of livelihoods. He urged giving prominence to employment, and said both urban industrial development and rural industrial cultivation should focus on expanding employment capacity.

He stressed consolidating and expanding the achievements in poverty alleviation, and forestalling any large-scale relapse into poverty. He urged fully implementing the Party's major principles and policies for work on ethnic affairs in the new era, deepening the promotion of ethnic unity and progress, administering ethnic and religious affairs in accordance with the law, and forging a strong sense of community for the Chinese nation. Xi emphasized that the Yellow River Basin is a crucial birthplace of the Chinese nation and Chinese civilization. Efforts should be made to protect and promote Yellow River culture, preserve historical and ethnic heritage, enhance the holistic and systematic protection of cultural and natural heritage, advance archaeological and other work, protect revolutionary culture resources, promote revolutionary culture, develop advanced socialist culture, fully tap the contemporary value of Yellow River culture, showcase the enterprising and tenacious spirit of the Chinese nation, integrate culture with tourism and build a Yellow River cultural tourism belt with international influence.

Xi pointed out that under the centralized and unified leadership of the CPC Central Committee, the Central Leading Group for Coordinated Regional Development should strengthen overall planning and guidance, relevant central departments should take the initiative and strengthen support, and the provincial and regional Party committees and governments along the Yellow River should assume primary responsibility, give full play to the initiative of all sectors of society, work together to perform the Yellow River Cantata of the new era, and make greater contributions to advancing Chinese modernization. Xi emphasized that all regions and departments should earnestly implement the CPC Central Committee's economic work plans and major measures, focus on economic work for the rest of the third quarter as well as the fourth quarter, and strive to achieve the annual economic and social development goals.

Ding Xuexiang stated in his speech that the guiding principles of the 20th National Congress of the CPC, the third plenary session of the 20th CPC Central Committee and Xi's important speeches should be thoroughly studied and implemented. Ding called for adhering to ecological protection as a priority and green development, and continuously advancing the ecological protection and high-quality development of the Yellow River basin to new levels. He urged regarding well-coordinated environmental conservation as a key task, advancing environmental pollution control,

and accelerating the construction of a solid and strong national ecological security barrier. He also called for carefully addressing the relationship between people and water resources, fully implementing the principle of planning urban development, land use, population, and production around water resources, and scientifically allocating water resources across the basin.

He stressed leveraging respective comparative advantages based on functional zoning, enhancing industrial scientific and technological innovation capabilities, and developing new quality productive forces suited to local conditions. Ding also called for efforts in comprehensively deepening reform, better participating in the construction of a unified national market, and expanding the breadth and depth of both domestic and international opening up to inject strong impetus and vitality into ecological protection and high-quality development of the Yellow River basin. He Lifeng, Wu Zhenglong, Mu Hong and Jiang Xinzhi attended the symposium, and officials from relevant central departments and provincial-level regions also participated.

From <http://www.news.cn/> 09/14/2024

[TOP ↑](#)

China's Major Coal Producing Province Provides Inspiration for Global Energy Transition

In the city of Datong in north China's Shanxi Province, a coal mining subsidence area once scarred by mining activities is now adorned with a vast array of glinting solar panels. The photovoltaic base covering an area of nearly 50,000 mu (about 3,333 hectares) has generated over 12 billion kilowatt-hours of green energy since 2016. "This photovoltaic base has epitomized the country's energy transition. Over eight years of operation, it has validated the reliability of photovoltaic products," said Yin Xulong, chairman of Yingli Solar Co., Ltd., a supplier of solar panels. At the recently held Taiyuan Energy Low Carbon Development Forum in Taiyuan, the capital of Shanxi, Francesco La Camera, director-general of the International Renewable Energy Agency, highlighted China's significant contributions to global renewable energy expansion in a video speech. In 2023, China contributed 63 percent of the world's new renewable energy installed capacity.

As of the end of July this year, the installed capacity of renewable energy reached 1.68 billion kilowatts, making up over 54 percent of the country's total installed power capacity. In Shanxi, the proportion of installed capacity from new and clean energy rose from 33.9 percent in 2019 to 47.2 percent in the first half of 2024, while the share of electricity generated from these sources increased from 18.1 percent to 28.2 percent during the same period. Shanxi has a unique advantage in developing green energy sources. For example, coke oven gas, a byproduct of coke production, contains about 60 percent hydrogen, making it a cost-effective source for hydrogen production. In recent years, steel and coke companies in the province, such as

Jinnan Steel Group, Meijin Energy, and Pengfei Group, have raced to enter the hydrogen energy sector.

By the end of last year, Shanxi's capacity for producing high-purity hydrogen from coke oven gas, chemical tail gas, and electrolysis reached 31,000 tonnes per year, and the number of hydrogen fuel cell vehicles in operation had increased to 885. In July this year, delegations from two coal-producing provinces in Indonesia visited Shanxi. At energy companies such as Meijin Energy, visitors were impressed by China's concrete efforts to transform its traditional energy sector. Putra Adhiguna, managing director of Energy Shift Institute, said that Shanxi's existing industries are being well-used as a stepping stone for a green transformation, and China sees this shift not only as a challenge but also as a significant opportunity. At the recently held China (Taiyuan) International Energy Industry Expo, innovative displays, including intelligent mining technologies and space capsule-inspired ground control platforms, captivated attendees.

In March this year, an intelligent platform was launched to store vast amounts of data from over 400 coal mines in Shanxi. It utilizes large model training to help enterprises lower the barriers to technological development and accelerate the innovation of intelligent products. Due to the rapid development of intelligent mining technology, the province's energy consumption per unit of GDP has decreased cumulatively by 10.9 percent since 2021. "China's cumulative installed capacity of renewable energy now accounts for about 40 percent of the global total, and China's exports of wind and solar products have contributed to a reduction of 810 million tonnes in carbon emissions for other countries," said Lu Junling, chief economist at the National Energy Administration. Lu added that international cooperation should be strengthened in the energy fields such as wind, solar, hydrogen, storage, and smart energy technologies. Support for developing countries' green and low-carbon energy development should be intensified, and new opportunities for diversified energy partnerships should be actively explored.

From <http://www.news.cn/> 09/17/2024

[TOP ↑](#)

China Steps Up Efforts to Boost Domestic Demand

The National Development and Reform Commission (NDRC), China's top economic planner, said Thursday that it is intensifying efforts to spur investment and consumption in its bid to bolster domestic demand. Specifically, the NDRC will continue to support government investment in guiding and driving social investment, while also encouraging private businesses to participate in major national projects, said spokesperson Jin Xiandong during a press conference. The NDRC will offer more high-quality projects to private investors, prudently promote government-private investment cooperation, and accelerate the regular issuance of real estate investment trusts to further stimulate private investment, Jin added.

Concerning the boosting of consumption, Jin said the economic planner will adhere to an "employment-first" policy and explore more approaches to increase incomes, thereby enhancing people's spending power.

The NDRC will also maximize the use of ultra-long special treasury bonds to support consumer goods trade-ins, and promote service consumption in sectors such as culture and tourism, education, healthcare, elderly and child care, and housekeeping, Jin confirmed. China's consumer market has maintained stable recovery this year, with retail sales of consumer goods rising 2.1 percent year on year in August, according to the National Bureau of Statistics. Earlier data from the bureau showed that the consumer price index, a main gauge of inflation, was up 0.6 percent year on year last month, quickening from the 0.5-percent increase in July.

From <http://www.news.cn/> 09/19/2024

[TOP ↑](#)

Innovations at Int'l Manufacturing Convention Pave Way for Future Industries

The 2024 World Manufacturing Convention concluded Monday with a showcase of cutting-edge technologies and pivotal agreements that are set to drive the evolution of future industries. The convention, which brought together industry leaders, innovators, and policymakers from across the globe, highlighted the critical role of innovation in shaping the next generation of manufacturing. Throughout the four-day convention held in Hefei, capital of east China's Anhui Province, a total of 718 investment projects worth 369.2 billion yuan (about 52 billion U.S. dollars) have been signed, underscoring strong collaboration in fields such as artificial intelligence, green technology and advanced manufacturing. Among the most notable was a partnership agreement between Hefei and Chinese drone maker EHang, which focused on the operations and sales of the company's passenger-carrying autonomous aerial vehicles in east China.

In addition, a cooperation agreement on the production of high efficiency cadmium telluride thin film solar cells was also inked at the convention. This type of cell has a much lower production cost compared to crystalline silicon and other solar cells. Additionally, their spectrum is the most consistent with sunlight, allowing them to absorb some 95 percent of sunlight. A highlight of the event was the display of several groundbreaking products and technologies that are poised to reshape the manufacturing landscape. Humanoid robots that can mimic human movements with remarkable precision were prominently featured. One of the standout presentations came from the Anhui Provincial Key Laboratory of Humanoid Robots, which introduced the Qijiang-2 humanoid robot capable of performing delicate tasks such as folding clothes, opening bottles, wiping dishes and navigating uneven terrain.

"In the future, these humanoid robots will be able to adapt to both industrial production and elderly care scenarios, serving as robot workers and caregivers," said Liu Houde, director of the laboratory. The convention not only served as a platform for technological advancements but also offered an immersive experience. At the convention's outdoor exhibition area, visitors were enthralled by an unmanned sightseeing bus equipped with Shine Auto's self-developed autonomous driving technology. They can either scan a QR code to board or reserve a ride through a WeChat mini program, with the option to disembark at multiple sightseeing stops. "The future of automobiles will undoubtedly enter the era of autonomous driving. Cars are no longer just a means of transportation, they have also become intelligent mobile terminals, transforming into mobile spaces that make life better," said Zhou Ji, an academican of the Chinese Academy of Engineering.

From <http://www.news.cn/> 09/23/2024

[TOP ↑](#)

Xi Calls for Accelerating Progress in China's Space Endeavors

Chinese President Xi Jinping on Monday encouraged personnel in China's space industry to continue to work hard and accelerate progress in space endeavors. Xi, also general secretary of the Communist Party of China (CPC) Central Committee and chairman of the Central Military Commission, met with the representatives of space scientists and engineers who participated in the research and development of the Chang'e-6 lunar mission at the Great Hall of the People in Beijing. Xi stressed that the achievements of the lunar exploration project embody the wisdom and hard work of several generations of Chinese aerospace workers, and demonstrate the remarkable accomplishment the country has made in scientific and technological self-reliance in recent years. He urged efforts to promote the spirit of lunar exploration, characterized by "chasing dreams, daring to explore, collaborating to overcome challenges, and achieving win-win cooperation," to further enhance the national confidence and pride of all Chinese people, and build up a great force for comprehensively promoting the building of a strong country and realizing national rejuvenation through Chinese modernization.

The Chang'e-6 probe was launched from China on May 3. On June 25, its returner made a landing in north China, bringing back 1,935.3 grams of samples from the far side of the moon. Xi noted that Chang'e-6, for the first time in human history, collected samples from the moon's far side, breaking through a number of key technologies, marking another landmark achievement in China's endeavors in space as well as in science and technology. It is an important milestone for China's lunar exploration project. Over the past 20 years, the lunar exploration project has focused on key core technologies and achieved fruitful results in scientific discovery, technological innovation, engineering practice, achievement application, and international cooperation. It has blazed a path of high-quality and cost-effective lunar

exploration, making a major contribution to the development of China's space industry and human space exploration, he said.

Xi stressed that over the past 75 years since the founding of the People's Republic of China, the space industry has grown from weak to strong, and achieved historic, high-quality and leap-forward development. Xi noted that outer space is a domain shared by humanity, and that space exploration is humanity's common cause. The lunar exploration project has always followed the principles of equality, mutual benefits, peaceful utilization and win-win cooperation. The Chang'e lunar missions, which belong to both China and all people in the world, have provided a broad stage for international scientific and technological cooperation, and contributed Chinese wisdom and strength to the world's deep space exploration, he said. He urged those in attendance to keep an open mind, deepen various forms of international exchange and cooperation in the field of space, share development achievements with other countries, improve outer space governance, and make space science and technology achievements more beneficial to all people.

Stressing that there is no end to space exploration, Xi encouraged aerospace workers to conduct elaborate scientific research on lunar samples, continue major space projects, and promote the comprehensive development of space science, technology and application. Li Qiang, Zhao Leji, Wang Huning, Cai Qi, Ding Xuexiang and Li Xi, all of whom are members of the Standing Committee of the Political Bureau of the CPC Central Committee, also attended the event. Xi and the other leaders also viewed lunar samples and an exhibition on the lunar exploration project's 20 years of achievements.

From <http://www.news.cn/> 09/23/2024

[TOP ↑](#)

China to Create New Monetary Policy Tools to Support Stock Market

China's central bank will create new monetary policy tools to support the stable development of the stock market, the central bank governor said Tuesday. The central bank will establish a swap program for securities, funds and insurance companies to obtain liquidity from the central bank through asset collateralization, Pan Gongsheng, governor of the People's Bank of China, told a press conference. The program will significantly enhance the companies' ability to acquire funds and increase their stock holdings, Pan said. According to Pan, eligible companies could use their assets including bonds, stock ETFs and holdings in constituents of the CSI 300 Index as collateral in exchange for highly liquid assets such as treasury bonds and central bank bills. Funds obtained through this tool can only be used for investment in the stock market. The initial scale of the swap program will be set at 500 billion yuan (about 70 billion U.S. dollars), with possible expansions in the future, Pan said. The central bank will also create a special re-lending facility to guide banks

to provide loans to listed companies and their major shareholders for buybacks and increasing shareholdings, Pan said. The initial re-lending will be 300 billion yuan at an interest rate of 1.75 percent for commercial banks, which could lend to their clients at an interest rate of 2.25 percent. Depending on the market conditions, the operation may be repeated in the future, Pan said. The facility can be applied to various types of companies regardless of their ownership, Pan added.

From <http://www.news.cn/> 09/24/2024

[TOP ↑](#)

Digital Technologies Fuel New Quality Productive Forces in Cultural Sector

Amid the Tang tri-colored potteries, tiny figurines came alive and danced merrily. After an unexpected foray into live streaming at a bustling bazaar, they returned to their slumber as inanimate objects and images on the computer screen. These scenes of a short video blending virtual backdrops with live performances demonstrate the transformative impact of digital technologies on dance. The technologies breathe new vitality into ancient cultural relics and forge a closer connection between ancient culture and present-day audiences. New digital cultural forms involving live streaming, esports, and digital cultural relics are emerging. Digital technologies are reshaping the way culture is produced, shared and experienced, revving up new quality productive forces in the cultural sector. At the recently concluded 2024 Beijing Culture Forum, participants held in-depth discussions on digital and intelligent technologies reshaping the cultural industry and explored pathways for the high-quality development of the cultural industry with digitalization. Examples of integration of digital technologies and culture showcased at the forum raised more expectations for the transformative role digitalization plays in the cultural industry.

The video game blockbuster "Black Myth: Wukong", presenting enigmatic Eastern mythology, propelled ancient Chinese architecture into the spotlight. Baidu's Ernie Bot after being trained with ancient local records and genealogical data enables overseas Chinese to trace family roots more efficiently. "Digital technology expanded new frontiers, making cultural exchanges more vibrant" is one of the features of China's cultural exchanges with the world in 2023, according to the Report on China's Cultural Exchanges with the World (2023) presented at the forum. "Digital technologies will propel comprehensive innovation across content, technologies, modes and scenarios, creating unprecedented opportunities for cultural exchanges," said Du Zhanyuan, president of China International Communications Group. New technologies represented by generative AI have great potential to be unlocked in multiple cultural scenarios, diversify cultural forms and revolutionize the cultural industry. As of September, China has witnessed over 190 registered and available generative AI models serving more than 600 million users, according to data released at the forum.

Among these, Beijing unveiled 82 models, demonstrating strong growth, diverse participation and extensive application. Boasting abundant cultural and technological innovation resources, Beijing is dedicated to nurturing new forms of culture characterized by digital and intelligent technologies. The city is home to over 3,000 high-tech cultural enterprises, constituting one-fifth of the national total. In terms of applications of digital technologies in cultural inheritance and protection, Beijing rolled out a platform for cultural heritage monitoring and protection and digital interactive exhibitions, facilitating the inscription of Beijing Central Axis on the UNESCO World Heritage List. "Technology companies' innovations across diverse scenarios are enhancing the safeguarding and utilization of cultural heritage, spurring the emergence of new forms and industry clusters and stimulating economic growth," said He Yan, president of ICOMOS CHINA Scientific Committee of Cultural Heritage Conservation by Digitalization.

From <http://www.news.cn/> 09/24/2024

[TOP ↑](#)

New Tech at Digital Trade Expo Signals China's Foreign Trade Momentum

The third Global Digital Trade Expo, currently unfolding in Hangzhou, capital of east China's Zhejiang Province, is offering a glimpse into avant-garde technologies that are unlocking the country's burgeoning potential in foreign trade. Over the span of five days, the exhibition is featuring 446 new products and technologies, ranging from robots performing remarkable tasks like opening bottles and sorting waste to AI-driven digital humans engaging in debate competitions. "I was impressed most by medical AI displayed at the exhibition, such as robotic surgical arms and screening clinics," said Kgaladi Melia Thema, a consultant for innovation and technology of Small Enterprise Development Agency, South Africa. "Nurses can use chronic disease management screening products for patients, which can be applied both at home and in clinics. This reduces costs and enables remote patient monitoring, offering great potential," she added.

Digital technologies such as big data, cloud computing and blockchain are taking center stage at the expo, underscoring how China is harnessing these innovations to propel its foreign trade. At the booth of iFLYTEK Co., Ltd., a front-runner in China's AI and speech technology industry, several African visitors were immersed in real-time conversations with staff through a state-of-the-art multilingual AI-powered translation screen. Despite the bustling environment, the screen, equipped with advanced voice recognition technologies, accurately captured and responded to human voices. "Overseas business is poised to become a significant growth engine for us in the coming years. Our aspiration is for it to constitute one-third of our business segments in the future," said Liu Qingfeng, chairman of iFLYTEK.

Chinese cultural exports are also stealing the show at the exhibition. In the digital entertainment zone, innovative exhibits such as an AI-powered representation of Su Dongpo, a celebrated poet from the Song Dynasty (960-1279), a virtual museum of traditional Chinese music, as well as a 3D display of the four bronze animal heads from the Old Summer Palace (Yuanmingyuan), are offering visitors a fascinating glimpse into the richness of Chinese culture. "The fusion of digital technology with the splendor of traditional Chinese culture has not only expanded our export opportunities, but also invigorated the growth of China's culture industry," said Wu Shuang, a staff member of Zhejiang Kayou Animation Co., Ltd., a domestic card game creator. Visitors are also being treated to futuristic transportation solutions, including autonomous boat taxis and the electric Vertical Take-off and Landing (eVTOL) vehicles, all being showcased for the first time at this year's expo.

"China is rightly regarded as a global leader in digital technologies and innovations," said Zhaslan Madiyev, minister of Digital Development, Innovations and Aerospace Industry of the Republic of Kazakhstan, adding that China's advancement in digital trade is not only creating new avenues for cooperation, but also enhancing global trade infrastructure, fostering sustainable development worldwide. "Chinese technologies and innovations are enhancing supply chains, making them faster and more efficient, while also improving access to goods and services," Madiyev noted. According to the Global Digital Trade Development Report 2024 released during the event, global digital trade soared to around 7.13 trillion U.S. dollars (about 1.02 trillion yuan) in 2023, up from 6.02 trillion U.S. dollars in 2021, marking an average annual growth rate of 8.8 percent.

The report also highlighted that the import and export scale of China's cross-border e-commerce reached 2.37 trillion yuan last year, up 15.3 percent year on year. Mercado Libre, a leading Latin American e-commerce platform, witnessed a 70-percent increase in online Chinese sellers and a 75-percent surge in their sales on its platform in 2023. The company has opened its cross-border e-commerce services to Chinese sellers in Mexico, Brazil, Chile and Colombia, according to its representative at the expo, who also emphasized the escalating significance of the Chinese market. As China's sole national-level event focusing on the theme of digital trade, the expo has drawn over 1,500 enterprises, including more than 300 international companies, and over 30,000 purchasers this year.

From <http://www.news.cn/> 09/28/2024

[TOP ↑](#)

Beijing Eases Homebuying Rules to Boost Property Market

The Chinese capital of Beijing on Monday announced to ease restrictions on homebuying rules to boost the city's property market, including lowering the threshold on non-locals to buy real estate in the downtown area. According to a circular jointly issued by six municipal departments on Monday night, non-Beijing

residents will be allowed to purchase homes inside the city's fifth ring road if they have a record of paying social insurance or individual income tax in the city for at least three years -- down from five years as was previously required. The new policies to take effect on Tuesday will also lift the housing purchase restrictions in Tongzhou District, where the Beijing Municipal Administrative Center is located, to allow the district's homebuying rules to comply with the city's unified property market policy. Under the new rules, homebuyers will face less financial pressure, as the minimum down payment ratio for individual commercial mortgages are reduced from 20 percent to 15 percent for first-home purchases, and from 30 percent to 20 percent for second homes. For families with more than two children in Beijing, the amount of housing provident fund loan limit will be raised by 400,000 yuan (about 57,083 U.S. dollars), the circular said.

From <http://www.news.cn/> 09/30/2024

[TOP ↑](#)

Japan: Exploring Tech Innovations and Cultural Heritage

Japan is a land of contrasts, where ancient traditions blend seamlessly with cutting-edge technology. From its rich cultural history, including the awe-inspiring temples and tea ceremonies, to being a world leader in robotics and innovation, Japan continues to captivate both locals and visitors alike. Whether it's the serene beauty of its natural landscapes or the bustling energy of its neon-lit cities, Japan has something for everyone. One of Japan's greatest strengths is its commitment to technological advancement. In recent decades, Japan has positioned itself as a global leader in fields like robotics, artificial intelligence, and automotive manufacturing. Companies like Toyota and Honda have been pioneers in electric vehicles and autonomous driving technologies. Similarly, Sony and Panasonic continue to be trailblazers in consumer electronics, producing high-quality products that are adored worldwide.

The Rise of Online Entertainment. Japan's fascination with technology also extends to entertainment, where gaming plays a huge role in the nation's digital culture. Whether it's traditional video games or mobile platforms, Japan's gaming industry is booming. As gaming expands, so does the market for online casinos, which have grown in popularity over recent years. Although brick-and-mortar casinos are relatively limited due to Japan's strict regulations, the online gaming industry has flourished, attracting both local and international players. A key factor that draws players to these platforms is the variety of options available. Many online casinos offer a wide range of games, from poker and blackjack to slots and roulette. Players are constantly on the lookout for the highest payout online casino, where the chances of winning big are greater. These platforms are designed to provide convenience and entertainment, and the growing market has led to more competition, resulting in better bonuses and promotional offers for players. While gambling regulations remain strict in Japan, the online scene offers a legal, exciting alternative

for gaming enthusiasts.

While technology continues to dominate Japan's global identity, the country's focus on innovation is not confined to its borders. Japan has a keen interest in developing sustainable energy sources, particularly in the wake of the 2011 earthquake and Fukushima nuclear disaster. This tragedy spurred national debates and significant investments in renewable energy, leading to progress in solar, wind, and geothermal energy initiatives. Today, Japan is on a mission to achieve carbon neutrality by 2050, making it a role model for sustainability efforts worldwide. Despite its rapid technological advancements, Japan has not lost touch with its rich cultural heritage. The country's dedication to preserving historical sites and traditions is evident in cities like Kyoto, where ancient temples and shrines continue to attract millions of tourists every year. The practice of tea ceremonies, flower arranging (ikebana), and traditional calligraphy are still widely appreciated arts that have stood the test of time.

Sumo wrestling, Japan's national sport, is another testament to the country's dedication to preserving its ancient customs. With a history spanning more than 1,500 years, sumo continues to captivate audiences with its ritualistic elements and sheer physical prowess. Modern Japan has even incorporated sumo into its popular culture, with games, manga, and movies centered around the sport, keeping it relevant for younger generations. Another key aspect of Japan's cultural heritage is its unique cuisine. Sushi, ramen, tempura, and kaiseki are just a few of the dishes that have gained international acclaim. Japanese chefs are known for their meticulous preparation and attention to detail, transforming simple ingredients into works of art. The dining experience in Japan is about much more than the food itself; it's a blend of tradition, artistry, and hospitality, offering a window into the nation's soul.

Japan's Future: A Blend of Old and New. As Japan continues to evolve, the balance between old and new will remain a defining feature of the country. Its technological advancements may lead to breakthroughs in fields like healthcare, artificial intelligence, and clean energy, but Japan's heart will always be grounded in its rich traditions and history. Visitors can marvel at both the latest robotic marvels in Tokyo and the timeless beauty of Kyoto's temples. In this way, Japan offers a truly unique experience—a glimpse into a future driven by innovation, while remaining deeply connected to its past. Whether you're interested in exploring its cutting-edge technology or immersing yourself in its cultural richness, Japan is a country that never fails to inspire and amaze.

From <https://newsonjapan.com> 09/23/2024

[TOP ↑](#)

Japan Govt to Help Efforts to Restart Schools After Disasters

Japan's education ministry will help prefectural governments set up teams to help

schools restart promptly after disasters, officials have said. As of August, five of the country's 47 prefectures had teams of teachers and other school-related staff that can be dispatched to support disaster-hit areas. The teams are sent to schools and municipal education boards roughly two weeks after disasters, if requested. In response to the Jan. 1 earthquake that rocked the Noto Peninsula in the central prefecture of Ishikawa, Hyogo Prefecture in western Japan sent a team of up to 14 members to help restart local schools. Miyagi, Mie, Okayama and Kumamoto prefectures also have such teams. In fiscal 2025, which starts next April, the ministry will promote sharing of knowledge and know-how about support teams among prefectures and send experts to prefectures considering establishing ones.

From <https://www.nippon.com> 09/24/2024

[TOP ↑](#)

SOUTH KOREA: To Strengthen Space Exploration Capabilities to Compete in Global Space Race Kasa

The Korea AeroSpace Administration (KASA) unveiled an ambitious vision Thursday to develop a competitive space transportation system and a forward-looking exploration strategy, aiming to join the elite ranks in the global space race. "We aim to make aerospace one of the major industries for South Korea and account for 10 percent of the global market by around 2045," Yoon Young-bin, head of South Korea's national space agency, said in a press conference. Yoon emphasized the goal of creating a space economy by building a cost-effective transportation system by the 2030s. He said KASA will build a "space passageway" to connect Earth to different points in space and develop an orbital transfer vehicle and reentry vehicle to lower the cost of space transportation in low Earth orbit to under US\$1,000 per kilogram. South Korea's current homegrown space rocket, Nuri, has a shipping cost of \$24,000 per kilogram, while SpaceX offers transport for around \$2,000 to \$3,000 per kilogram. KASA is also mapping out a comprehensive road map for deep space exploration, including missions to Lagrange point L4, the moon and Mars, Yoon said.

Earlier this year, KASA announced its plan to send a spaceship to L4, one of the five Lagrange points about 380,000 kilometers from Earth, in 2035 to observe the sun in cooperation with major space powers, including the United States, Japan and Britain. Furthermore, the agency envisions constructing the world's first solar observatory in the L4 region to effectively monitor space weather that has huge influence on communications, aircraft operations and space exploration. The agency's long-term plans include landing a homegrown spacecraft on the moon by 2032 and on Mars by 2045. Additionally, KASA is focused on fostering a private-led aerospace industry, supporting the development of advanced radar satellites, hypersonic propulsion, swarm drones and hydrogen-powered aircraft. Yoon said KASA will increase efforts to expand its presence among global space powers by actively participating in international cooperation projects and fostering the Korean space industry's research and development capabilities. Yoon said he plans to visit the headquarters of the U.S.

National Aeronautics and Space Administration later this month to meet with its chief administrator, Bill Nelson, and discuss expanding cooperation between the two agencies.

From <https://en.yna.co.kr> 09/05/2024

[TOP ↑](#)

Gov't Launches Emergency Inspection on Kakao over Messenger Service Disruptions

The government has launched an on-site emergency inspection of Kakao Corp., the operator of South Korea's dominant mobile messenger, to assess its network operations after repeated service outages this year, officials said Tuesday. The Ministry of Science and ICT sent a team of software and network experts to Kakao's headquarters in Pangyo, just south of Seoul, earlier in the morning, according to the officials familiar with the matter. The inspection is aimed at identifying the cause of last week's service disruption and evaluating the company's response measures. This marks the third on-site inspection the ministry has conducted on Kakao this year. In May, the ministry inspected the company twice after KakaoTalk experienced three service outages between May 13 and 21. Following those disruptions, Kakao was ordered to improve the stability of its operation system. Earlier this month, Kakao said it has implemented preventative measures and submitted further plans to advance its operation system. However, the recent service disruption, occurring a week after those rectifications were submitted, has raised concerns. Under current laws, Kakao could face a fine of up to 3 percent of its revenue if it is found to have failed to comply with the rectification order. "Kakao's service disruption a week after it submitted rectification measures means the company has possibly made insufficient efforts to solve the problem," Rep. Kim Jang-kyom of the ruling People Power Party said.

From <https://en.yna.co.kr> 09/24/2024

[TOP ↑](#)

S. Korea Vows All-Out Efforts to Become Global AI Powerhouse

President Yoon Suk Yeol said Thursday the government and the private sector will join hands to make full-scale efforts to boost South Korea's artificial intelligence (AI) capabilities to expand its presence in the global AI sector. Yoon set a target for South Korea to become one of the world's top three AI leaders during a launching ceremony of the Presidential AI Committee tasked with establishing the strategy and blueprint for the cutting-edge technology. "It is a time when AI determines national capabilities and economic growth, becoming a key factor in the economy and security," Yoon said. "The world's major nations are staking everything on securing AI technology and leadership to win the digital supremacy competition." Yoon said the new committee, consisting of 30 experts, senior government officials and presidential aides, will coordinate AI research and development efforts and lay out visions to

strengthen the nation's position in the global AI scene.

"We will establish a national AI computing center through private-government investment and to drive the AI transformation across industries and society, encouraging further private sector investment in AI," he said. He also committed bold reforms in intellectual property regulations and private protections to ensure they safeguard core values without becoming obstacles to innovation, and vowed to establish strategies on R&D, infrastructure and legal frameworks. In April, the government launched the AI-Semiconductor Initiative, which included plans to invest 9.4 trillion won (US\$6.9 billion) in AI and AI chips by 2027 and create a 1.4 trillion-won fund to help the growth of AI chip companies. South Korea and the United States have also formed an AI working group and launched a global AI frontier lab for joint research and development between the two countries.

From <https://en.yna.co.kr> 09/26/2024

[TOP ↑](#)

Telegram Pledges Zero Tolerance for Deepfake Pornography

South Korea's media regulator said Monday that Telegram has pledged to adopt a zero-tolerance policy and immediately remove deepfake pornography and other illegal content from its platform, in cooperation with local authorities. The Korea Communications Standards Commission (KCSC) said it had a face-to-face working-level meeting with Telegram on Friday, raising concerns over deepfake content involving doctored images of Korean women, which has surfaced on Telegram in recent months. In response, Telegram acknowledged the severity of the issue in Korea and vowed to take strict action against such illegal material. "Telegram said they understood the situation in Korea where deepfake porn content has become a significant social issue," KCSC Chairman Ryu Hee-lim stated in a press conference, adding that the platform will take stern measures to combat the problem.

In addition to targeting digital sex crimes, Telegram will actively remove content related to pornography, prostitution, drugs, and gambling, as requested by the KCSC, which holds exclusive authority to review and flag illegal content. The platform has also committed to working closely with Korean authorities, including the police, and will hold regular working-level meetings with the KCSC. As part of these efforts, a new hotline will be established between Telegram and the KCSC to expedite responses to content violations. The KCSC anticipates that illegal content will now be removed more swiftly following the recent agreement. Telegram has recently removed a total of 148 cases of sexual exploitation material from its platform from Sept. 3-25 as requested by the KCSC.

From <https://en.yna.co.kr> 09/30/2024

[TOP ↑](#)

INDONESIA: Urging Action on Provinces with High Stunting Rates

The Indonesian government has called for special attention to six of its provinces with stunting prevalence above 30 percent. These provinces include Central Papua, East Nusa Tenggara, Highland Papua, Southwest Papua, West Sulawesi and Southeast Sulawesi. "There needs to be a family assistance team for education and support to make stunting reduction more effective," said Suprayoga Hadi, deputy for human development policy support and equal development at the Vice President's Secretariat, on Tuesday. Indonesia has successfully reduced stunting rates by 9.3 percentage points from 2018 to 2023. According to the 2023 Indonesian Health Survey, stunting rate among children remains at 21.5 percent, with the country targeting a reduction to 14 percent by next year.

From <https://english.news.cn/> 09/10/2024

[TOP ↑](#)

Indonesia Launches Cybersecurity Training Program to Empower 1 Mln People

Indonesia has launched a cybersecurity skills enhancement program for individuals, business owners, and small enterprises, targeting to reach one million people. "This program is our effort to produce one million digital talents over the next five years, which means 200,000 digital talents each year," said Communication and Information Minister Budi Arie Setiadi on Thursday. The program includes various courses, such as inventory management, software updates and online security, phishing and malware risk mitigation, and data backup for businesses, with participants receiving certificates upon course completion. Indonesia is estimated to need an average of 458,043 digital talents each year from 2023 to 2030, underscoring the importance of investing in human resources in the field of cybersecurity. The ministry hopes this initiative will help new talents and professionals sharpen their skills and prepare to become cybersecurity specialists, while emphasizing the importance of continuous skill development in this field.

From <https://english.news.cn/> 09/13/2024

[TOP ↑](#)

Indonesia Pushes for Coal Phase-Down to Speed Up Decarbonization

Indonesia is currently pushing for coal phase-down, a strategy of gradually reducing the use of coal, as an effort to boost decarbonization. The country's state-owned electricity company PT PLN said on Monday that under the coal phase-down scheme, Indonesia would still build power plants until 2040, with a total capacity of around 88.4 gigawatts, but 75 percent of them would be renewable energy-based plants and 25 percent would be gas-based plants. "We will not simply close down the

coal-fired power plants, but rather gradually phase down the use of coal and replace them with new and renewable energy. This is one of our efforts to reduce emissions in the electricity sector to reach the zero emission target in 2060," Risk Management Director of PT PLN Suroso Isnandar said. He said that the coal phase-down approach was chosen because Indonesia's economic conditions continue to grow, so the country needed to ensure the availability of electrical energy when demand surged. He said the approach had been implemented to four power plants in Cilegon, Banten province. "Ahead, 75 percent of our power plants will be based on renewable energy," Isnandar said.

From <https://english.news.cn/> 09/23/2024

[TOP ↑](#)

MALAYSIA: Eying Increased Sugar Tax to Promote Health

An increased rate on sugar-sweetened beverage (SSB) tax is set to be introduced following the effective implementation of a higher rate introduced last year, Health Minister Dzulkefly Ahmad said on Tuesday. The previous implementation of tax has already led to a 9.25 percent reduction in sugary drink consumption nationwide, Dzulkefly said at a press briefing. "From this statistic, we see that the SSB has been effective at cutting down sugar consumption among the public," he said. "With another increase to the SSB, we hope to motivate both restaurants and people to be more conservative with their sugar usage," he added. In 2019, the government introduced tax on sugary drinks, imposing a 0.40 ringgit (about 0.09 U.S. dollars) tax per liter and increasing it to 0.50 ringgit later. The ministry also proposed the introduction of a nutri-grade system for food and drinks, which will grade a food product with ratings from A to D, depending on a product's sugar content. The results of the National Health and Morbidity Survey 2023 released in May showed that almost 3.6 million or one in six adults were diabetic. The survey also found that over half a million Malaysians live with four major non-communicable diseases or conditions, namely diabetes, hypertension, high cholesterol and obesity.

From <https://english.news.cn/> 09/11/2024

[TOP ↑](#)

PHILIPPINES: Government Delivers Sensible Approach to Speed Limits

The Government's new speed limit rule has today been signed to reverse Labour's blanket speed limit reductions and enable Kiwis to get to where they want to go quickly and safely, Transport Minister Simeon Brown says. "The previous government's approach to road safety led to untargeted speed limit reductions across the country that slowed Kiwis and the economy down. New Zealanders rejected these illogical blanket speed limit reductions. "Over 65 per cent of submitters supported our plan to reverse the previous government's blanket speed limit reductions in the draft speed limit rule. "It makes no sense to make a shift worker

travelling to work at four o'clock in the morning crawl along our streets at 30km/h. New Zealanders expect a sensible approach to speed limits on our roads, and that's what we're delivering. "Throughout the world, 50km/h is used as the right speed limit to keep urban roads flowing smoothly and safely. The evidence on this is clear - comparable countries with the lowest rates of road deaths and serious injuries, such as Norway, Denmark, and Japan, have speed limits of 50km/h on their urban roads, with exceptions for lower speed limits. "These countries have strong road safety records, targeting alcohol, drugs, and speeding. Our Government has a clear focus on improving road safety outcomes with clear targets to ensure Police are focussed on the most high-risk times, behaviours, and locations.

"Alcohol and drugs are the highest contributing factor to fatal crashes on our roads, and that's why we have increased alcohol breath testing targets and introduced legislation to roll out roadside drug testing to crack down on this reckless behaviour. "Over 850,000 more alcohol breath tests were undertaken on our roads in 2023/24 compared to the previous year, saving 37 lives across the country. We know that alcohol breath testing and drug testing are incredibly effective at saving lives." Delivering on the National-ACT coalition agreement, the Government is requiring reduced variable speed limits outside schools during pick up and drop off times and enabling speed limits up to 120km/h on expressways where it's safe. "We are prioritising the safety of young Kiwis by introducing reduced speed limits outside schools during pick-up and drop-off times. We want to see these changes brought about quickly, and have shifted forward the date by which they will be required at schools across New Zealand," Mr Brown says. "By 1 July 2026, local streets outside a school will be required to have a 30km/h variable speed limit. Rural roads that are outside schools will be required to have variable speed limits of 60km/h or less. "We know that Roads of National Significance improve safety and efficiency. That's why we are giving the green light for new expressways to have speed limits up to 120km/h where it's safe, from the day they open. "It is critical that we have the right settings in place to boost economic growth and improve road safety, enabling Kiwis to get to where they want to go, quickly and safely."

From <https://www.philippinesnews.net/> 09/28/2024

[TOP ↑](#)

VIETNAM: Proposing Tax Reduction on Hybrid Electric Vehicles

The Vietnam Automobile Manufacturers' Association has proposed cutting down the special consumption tax rates on hybrid electric vehicles to better reflect the environmental benefits of different types of vehicles, Vietnam News reported Friday. The association has suggested that the tax on hybrid electric vehicles (HEVs) should remain at 70 percent of the rate applied to conventional petrol or diesel cars. The association has proposed reducing the tax on Plug-in Hybrid Electric Vehicles (PHEVs) to 50 percent of the rate applied to petrol or diesel cars, down from the current 70 percent. HEVs and PHEVs are less prevalent in Vietnam compared to

other countries. The existing special consumption tax rates in Vietnam make those two types of vehicles 10-20 percent more expensive than comparable internal combustion engine vehicles, said the association. Adjusting the tax rates will make HEVs and PHEVs more financially attractive to consumers, which could lead to higher adoption rates and would support Vietnam's net-zero commitment by reducing overall emissions by 2050, according to the association.

From <https://english.news.cn/> 09/06/2024

[TOP ↑](#)

Banking Scam Cases Dropped Sharply After Biometric Authentication Application

The number of fraud cases resulting in financial losses for customers in August decreased by 50 per cent compared to the monthly average for the first seven months of the year, according to credit institution monitoring reports. Phạm Anh Tuấn, head of the Payment Department at the State Bank of Việt Nam (SBV), attributed this decline to the official implementation of biometric authentication in online banking transactions. The number of fraud cases, associated financial losses, and bank accounts receiving fraudulent funds saw significant drops following this measure. Specifically, August saw a 50 per cent decrease in customer losses due to fraud and a 72 per cent reduction in bank accounts receiving fraudulent money, compared to the average figures from the first seven months of 2023. Some institutions even reported no fraud cases in August and September. This follows a decision made in December 2023 by the SBV Governor, mandating safety and security measures for online banking and card transactions, which took effect on July 1. Under this regulation, online transfers exceeding VNĐ10 million (US\$403) per transaction or VNĐ20 million (\$806) cumulatively in one day require biometric authentication.

The regulation aims to verify that online banking transactions are conducted by legitimate account holders, thereby protecting customers, reducing fraud, and preventing the misuse of accounts and e-wallets for illegal activities. In the first two months since the regulation took effect, approximately 47.4 million customers successfully registered their biometric information. NAPAS reported an average of 25 million daily transactions in July and August, with around 1.6 million transactions valued over VNĐ10 million each. Although transaction volumes remained stable, the notable reduction in fraud underscores the regulation's effectiveness. To further enhance security, Tuấn urged payment service providers and intermediaries to continue collecting biometric data and cross-referencing it with chip-based national ID information. Starting January 1, 2025, accounts not verified through biometric collection will be limited to in-person transactions at service counters. While not all online banking transactions will require biometric verification, the regulation mandates such verification for transactions exceeding specified values under Decision 2345. A new circular, expected in October, will replace Circular 35/2016/TT-NHNN to strengthen the legal framework for internet banking safety and

security. Currently, over 84 organisations provide internet payment services, and 50 offer mobile payment services across Việt Nam. Payments via internet, mobile phones, and QR codes have seen widespread adoption, with 87.08% of adults holding bank accounts by the end of 2023.

From <https://vietnamnews.vn/> 09/30/2024

[TOP ↑](#)

South Asia

INDIA: Madhya Pradesh Positioned as IT and ITeS Powerhouse

At the Regional Industry Conclave in Gwalior, Sanjay Dubey, Principal Secretary of Science and Technology, showcased Madhya Pradesh's growing prominence in the IT and ITeS sector. Highlighting the state's blend of operational and cultural advantages, Dubey detailed the substantial growth potential. Madhya Pradesh, with its 12 research institutes and 7 national institutes, presents an attractive investment landscape. The state has experienced a notable 11% growth rate over the past decade, with the IT and ITeS sector alone achieving a remarkable 43% growth in just three years.

From <https://egov.eletsonline.com/> 09/01/2024

[TOP ↑](#)

CM Eknath Shinde Lauds National e-Governance Awardees at 27th National e-Governance Conference

Maharashtra Chief Minister Eknath Shinde today commended the winners of the National e-Governance Awards, calling them revolutionaries who are simplifying lives for citizens across India. Shinde inaugurated the two-day 27th National Conference on e-Governance in Mumbai, themed "Viksit Bharat: Secure and Sustainable e-Service Delivery." In his address, he emphasised that e-governance is a cornerstone of development, enabling governments to be more responsive, inclusive, and citizen-centric. Shinde highlighted that e-governance is not just about technology but signifies a mindset shift, fostering transparency and building trust between citizens and the government. He credited e-governance for the prompt transfer of funds from the 'Mukhyamantri Mazhi Ladki Bahin Yojana' to beneficiaries' bank accounts. Shinde also stressed the importance of public satisfaction alongside the speed of technological advancements. During the event, CM Eknath Shinde also unveiled the new name for the Department of Administrative Reforms and Organization and Methods, which will now be known as the Department of Administrative Innovation, Excellence, and Good Governance.

From <https://egov.eletsonline.com/> 09/03/2024

[TOP ↑](#)

eShram Portal Reaches 30 Crore Registrations Mark in Just 3

Years, Advances towards Integration of Social Security Schemes

The Ministry of Labour & Employment launched the eShram portal on August 26, 2021, to support India's unorganised workforce. In just three years, the portal has successfully registered more than 30 crore unorganised workers, underscoring its rapid adoption and the government's commitment to social welfare. As announced in the 2024-25 Budget, the government is now focused on establishing eShram as a "One-Stop Solution" for unorganised workers by integrating it with other major portals. This initiative aims to streamline access to various social security schemes across ministries and departments, ensuring these benefits reach the grassroots level. Key schemes like Pradhan Mantri Jeevan Jyoti Bima Yojana, Ayushman Bharat, and PMAY-G are being integrated into eShram, along with a two-way integration with the Skill India Digital Hub. The Ministry of Labour & Employment is actively collaborating with other ministries to onboard more unorganised workers, including ASHA workers, Anganwadi workers, and MGNREGA workers, ensuring comprehensive development and welfare.

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[TOP ↑](#)

Google and Tamil Nadu Government Join Hands to Boost AI Innovation and Technological Advancement

Google has signed a Memorandum of Understanding (MoU) with the Tamil Nadu government to drive technological innovation and foster AI development across the state. The collaboration will focus on AI start-up enablement, skilling, and empowering the industrial ecosystem, including MSMEs, to create scalable AI solutions. The MoU exchange took place at Google's Mountain View office, with Chief Minister M K Stalin and Industries Minister TRB Rajaa in attendance, alongside Amit Zavery, VP and Head of Platform of Google Cloud, and Nanda Ramachandran, VP, Pixel Business Unit, Google. Under this agreement, Google will partner with Guidance, Tamil Nadu's investment promotion agency, to build a robust AI ecosystem by providing access to advanced technologies and resources. This collaboration aligns with Tamil Nadu's vision to harness AI for inclusive growth and development. Industries Minister Rajaa highlighted the significance of this partnership, noting that it supports advanced manufacturing efforts in the state, including the recently announced Made in India Pixel 8 phone. He emphasised the MoU's role in advancing AI initiatives under the Tamil Nadu AI Labs and positioning Tamil Nadu as a leader in AI and advanced electronics manufacturing. Amit Zavery expressed Google's enthusiasm for the partnership, noting the shared commitment to fostering inclusive growth through AI. He emphasised the importance of building a thriving AI ecosystem in Tamil Nadu that drives innovation and equips individuals with future-ready skills. Google and Tamil Nadu are also exploring collaborations on the manufacturing of Pixel 8 phones in the state, while programs under the 'Naan Mudhalvan' upskilling initiative will focus on enhancing digital education and AI skills.

for the youth. Additionally, Google will work with Tamil Nadu's startup ecosystem to provide mentorship and resources through the Google for Startups program, supporting AI-focused innovation. To empower MSMEs, Google and its partners will collaborate with the government to leverage Google Cloud's AI capabilities, enhancing decision-making and promoting innovation within the rural economy.

From <https://egov.eletsonline.com/> 09/03/2024

[TOP ↑](#)

Wokha SAATHI WhatsApp Chatbot wins Gold at National e-Governance Awards 2023-2024

The Wokha District Administration's innovative Wokha SAATHI (Smart AI-based Assistant for Timely Help & Interface) WhatsApp Chatbot has been honoured with the prestigious Gold Award in the National Awards for e-Governance Scheme 2023-2024. The accolade was presented during the 27th National Conference on e-Governance, held in Mumbai, Maharashtra, on 3rd September 2024, by Devendra Fadnavis, Deputy Chief Minister of Maharashtra. This award marks a big achievement for Nagaland. It is the first initiative from the state to receive a Gold Award for its outstanding contribution to e-government. It highlights the state's commitment to harnessing technology to enhance governance and improve public service delivery. The award and certificate were received by Ajit Kumar Ranjan, IAS, former DC; Rohit Singh, IAS, former ADC of Bhandari; and Anuranjan Singh, Mahatma Gandhi National Fellow (MGNF), on behalf of the Wokha District Administration. The Wokha SAATHI WhatsApp Chatbot integrates over 40 services, providing a user-friendly, AI-driven interface for residents. It enhances citizen engagement, ensures timely assistance, and enables proactive Information Education Campaigns (IEC) through continuous two-way communication between the government and citizens.

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[TOP ↑](#)

Telangana Hosts AI Global Summit, CM Revanth Reddy Unveils AI Road Map

The International AI Global Summit kicked off today at the Hyderabad International Convention Center, marking the first major AI conference in India. Organised by the Telangana state government, the summit aims to democratise artificial intelligence. Chief Minister Revanth Reddy and IT Minister Sridhar Babu inaugurated the event, which has drawn global attention. CM Reddy unveiled an AI Road Map featuring 25 key programs to advance AI in the state. He also announced the creation of a 200-acre AI City as part of Hyderabad's expansion. The two-day summit, themed "Making AI Work for Everyone," has attracted 2,000 participants, including AI experts and industry leaders, to explore challenges and strategies for responsible AI development. With the main theme "Making AI work for everyone", the State

government is hosting the conference aiming to attract the world's attention in the field of Information Technology and AI. Sal Khan, head of Khan Academy, who has been playing a key role in developing technical solutions in AI, Daniela Combe from IBM, and Peter Diamandis of XPRIZE Foundation are among others who are slated to take part in the event. The State government has already decided to establish an ambitious AI city on a sprawling 200 acres in the proposed fourth city in the Greater Hyderabad limits. Over the next two days, the delegates will debate the issues of impact, regulation, and challenges of AI on society as a social responsibility. Research, startup demos, and innovative projects that are under development will also be presented at this conference.

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[TOP ↑](#)

Centre Approves ₹10,900 Crore PM E-Drive Scheme to Boost EV Adoption, Introduces Payment Security Mechanism Under PM-eBus Sewa

The Union Cabinet has approved the PM Electric Drive Revolution in Innovative Vehicle Enhancement (PM E-Drive) Scheme, allocating ₹10,900 crore over two years to accelerate vehicle electrification in India. A Payment Security Mechanism (PSM) of ₹3,435.33 crore has been introduced under the PM-eBus Sewa, providing further momentum to electric vehicle (EV) adoption. The PM E-Drive Scheme replaces the Faster Adoption and Manufacturing of (Hybrid and) Electric Vehicle (FAME) Scheme. The FAME scheme was launched in April 2015 and ran for nine years in two different editions. Under the PM E-Drive Scheme, ₹3,679 crore will be earmarked as subsidies for purchasing a range of electric vehicles, including e-two-wheelers, e-three-wheelers, e-ambulances, and e-trucks. The government aims to support the procurement of 2.479 million e-2Ws, 316,000 e-3Ws, and 14,028 e-buses under this scheme. The Ministry of Heavy Industries will oversee the scheme's implementation, providing e-vouchers for buyers and manufacturers via a dedicated portal. In an effort to expand public transport electrification, ₹4,391 crore has been set aside for public transport agencies to acquire 14,028 e-buses. The Convergence Energy Services Limited (CESL) will conduct demand aggregation in nine major cities with populations exceeding four million, including Delhi, Mumbai, Kolkata, Chennai, Ahmedabad, Surat, Bangalore, Pune, and Hyderabad. The scheme will also support intercity and interstate e-buses in coordination with state governments.

Here are some key aspects of the scheme:

₹500 crore (\$50 million USD) for the deployment of e-trucks.

₹500 crore (\$50 million USD) for the deployment of e-ambulances.

₹4,391 crores (\$529 million USD) for e-buses.

₹2,729 crore (\$329 million USD) for e-2Ws, e-3Ws, and other emerging EVs.

₹2,000 crore (\$241 million USD) for public charging stations.

₹780 crore (\$94 million USD) for modernisation of testing agencies.

States and cities that comply with vehicle scrapping guidelines will receive priority, encouraging the replacement of older buses. To alleviate concerns about the EV range, ₹2,000 crore will be allocated for the installation of 22,100 fast chargers for e-four-wheelers, 1,800 for e-buses, and 48,400 for e-2Ws and e-3Ws. The scheme also includes ₹500 crore to incentivise the adoption of electric trucks and ₹780 crore for modernising testing agencies within the EV ecosystem.

Pawan Mulukutla, Executive Programme Director for Integrated Transport, Clean Air, and Hydrogen at WRI India, highlighted the Cabinet's decision's significance, reaffirming India's ambitious decarbonisation goals in the transport sector. He emphasised the expected deployment of 50,000–60,000 e-buses in the coming years through the National Electric Bus Programme and PM-eBus Sewa, noting the importance of PSM in making the projects bankable and attracting private sector participation. Under the PM-eBus Sewa Scheme, 10,000 air-conditioned electric buses will be introduced in tier-2 and tier-3 cities under a public-private partnership model. As of August, ₹541 crore was allocated in the vote-on-account for bus operations and infrastructure in 75 cities. Industry stakeholders have long advocated for a Payment Security Mechanism to ensure timely payments to electric bus suppliers and operators, as state-run transport undertakings often delay payments. The Solar Energy Corporation of India Limited has a similar mechanism in place for solar power generation projects, which has proven effective in boosting investor confidence.

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[TOP ↑](#)

The Stage Is Set for Innovation at the World CX Summit and Awards

The World CX Summit and Awards 2024 unfolds, the stage is set for India's top-notch gathering of customer experience leaders and innovators. The event is hosted by Trescon will take place in Bengaluru on 19th September 2024 at the JW Marriott Hotel. This summit will bring together over 200+ C-level experts to explore the latest trends, share insights, and recognize excellence in customer experience. The recent innovations in the AI space bring a whole new dimension to how businesses and CX leaders operate and interact with customers. From generative AI to utilizing advanced data analysis to interpreting customer feedback, these technologies are transforming the way organizations understand and engage with their audience. AI is truly reshaping existing business models and creating new avenues for competitive advantages. The World CX Summit will provide a platform for CX experts and innovators to explore these next-gen solutions and their impact on customer experience. The event's sessions will cover a range of topics, from enabling security-centric customer experiences and integrating data analytics to how brands are manoeuvring the digital revolution. Among the notable speakers at the

event are:

Vishal Bhatia, Chief Digital officer, Canara Bank

Pinkustar Borah, Director, Head of IT - Customer Experience, South Asia, Hindustan Unilever Limited

Kalyani Seshadri, Lead - Customer Experience, Tanishq

Satish Bettadapur, Vice President & Global Head for Customer Care Centers, HP

Lakshman Velayutham, CMO, Ujjivan Small Finance Bank

Fasih Abbas M, Senior Director & Head of Customer Success, Cashfree Payments

Tanuj Diwan, Global Head- SurveySensum

Ankit Goenka, Senior VP- Customer Experience, Bajaj Allianz

Komal Prasad B, Vice President - Occupier Care & Experiences, Prestige Group

RAMANATHAN RV, Co-founder and CEO, Hyperface

RAKHI RANA, COO, Drools

Attendees will also engage in thought-provoking panel discussions and keynote sessions designed to foster collaboration and inspire new approaches to customer experience management. The summit will become an essential forum for driving innovation, sharing best practices, and setting new benchmarks for excellence in customer experience. "As Bengaluru hosts the World CX Summit and Awards 2024, it underscores the city's role in shaping the future of customer experience. The summit serves as the premier platform for exploring the latest advancements and strategies in customer experience, setting new standards for excellence and innovation," states Mithun Shetty, Vice-Chairman, Trescon. Sharing the importance of the summit, Tanuj Diwan, Global Head- SurveySensum said, "CX has shifted from a 'nice-to-have' to a critical business priority in India. While AI and analytics are key, getting the basics right—like customer profiling and tech integrations—is essential to align CX teams and drive sustainable growth." Ramanathan RV, Co-founder and CEO of Hyperface said, "The intersection of technology and fintech is not only driving financial inclusion but also fundamentally reshaping customer expectations. The World CX Summit brings together the industry's trailblazers, and we are excited to contribute to discussions that will shape embedded finance experiences." The event will also showcase the much-awaited World CX Awards, spotlighting and celebrating the pioneering achievements of the nation's foremost CX professionals. This segment will honour outstanding leadership and exceptional contributions across various sectors, marking a prominent celebration for the 'Top CX Leaders Awards' and 'Top Marketing Leaders'. Register to join those setting new benchmarks in customer experience and marketing innovation. Secure your place today!

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[TOP ↑](#)

India Poised to Lead Global AI Revolution at IMC 2024

India is set to play a key role in advancing the use of artificial intelligence (AI) and generative AI (GenAI) to drive social and economic progress, the government announced. With global adoption of AI surging, Dr. Neeraj Mittal, Secretary of the Department of Telecommunications (DoT), highlighted the rapid evolution of AI and GenAI technologies and their potential impact. India will host the 'World Telecom Standardization Telecom Assembly (WTSA-2024)' alongside the India Mobile Congress (IMC) 2024 from October 15 to 18 at Pragati Maidan in New Delhi. WTSA-2024 is expected to shape the standardization of emerging technologies, including AI. IMC 2024 will feature over 50 global and Indian speakers addressing diverse aspects of AI and GenAI across 11 discussions. A special daylong session titled 'AI for Good' will bring together global experts and delegates to discuss AI's positive societal impact. Ramakrishna P, CEO of IMC 2024, emphasized India's central role in technology evolution and its commitment to fostering diverse perspectives through a 'thought paper/report' on AI's progress. Key topics at the event include 6G, 5G, quantum technology, circular economy, cloud and edge computing, IoT, semiconductors, cybersecurity, green tech, and electronics manufacturing. IMC 2024 will also feature the startup programme 'Aspire,' showcasing over 140 startups leveraging AI across various industries. In addition to industry participation, more than 15 ministries will have booths at the event, demonstrating how AI is being integrated into government departments. The event aims to highlight India's leadership in AI and its role in shaping global technological standards.

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[TOP ↑](#)

Innovative Strategies for Supporting Diverse Suppliers in Global Markets

The success of businesses often hinges on their ability to innovate and adapt to diverse markets in today's increasingly interconnected global economy. One critical aspect of this adaptability is the development of strategies that effectively support and integrate diverse suppliers into the supply chain. As companies strive to meet the demands of a global customer base, fostering strong relationships with a wide range of suppliers not only promotes inclusivity but also drives innovation and enhances competitiveness. By leveraging innovative strategies to empower diverse suppliers, businesses can unlock new opportunities, streamline operations, and position themselves for sustained growth in the dynamic global marketplace. Harshila Gujar has established herself as a key figure in the field of procurement and supplier diversity, recognized for her contributions to strategic planning and global procurement policies. Her collaboration with industry leaders like the National Minority Supplier Development Council (NMSDC) and the Women's Business Enterprise National Council (WBENC) has further solidified her influence in this area. Gujar's work has led to a significant impact within her organization, particularly through the implementation of a supplier diversity program that reduced procurement costs by 15% over three years. This achievement was realized through competitive

bidding and innovative supplier partnerships, which also contributed to a 20% increase in company revenue by expanding market reach and customer base. Gujar's strategic ingenuity is evident in her transformation of the supplier onboarding process, where she reduced the time frame from a lengthy 90 days to a swift 45 days. This enhancement not only propelled project timelines forward but also markedly improved operational fluidity. Furthermore, Gujar played a pivotal role in weaving diverse suppliers into the fabric of the supply chain, leading to a remarkable 25% boost in spending with these suppliers, which in turn ignited a wave of innovation within the network. Her forward-thinking approach extended to the creation of a robust training program for these suppliers, sharpening their competitive edge and resulting in a 30% surge in contract awards, further solidifying their presence in the marketplace.

Her efforts in sustainable procurement practices and supplier diversity have yielded significant results, such as achieving annual cost savings of \$1 million and reducing procurement cycle time by 50%. These accomplishments have not only expedited project completion but also improved the company's market responsiveness. Overcoming significant challenges, she developed a comprehensive training and support system for diverse suppliers, enabling them to meet industry standards and successfully integrate into the global supply chain. This initiative increased the proportion of diverse suppliers by 25%. Additionally, her educational workshops and training sessions for stakeholders on the benefits of supplier diversity have garnered crucial buy-in, leading to the successful implementation of diversity programs across all business units. Her published works, including "Developing Diversity Training Programs," "Diversity in Supply Chain Management: Working with Diverse Suppliers and Vendors," and "Policy Development for Diversity and Inclusion: Crafting Policies that Support Diversity," reflect her deep commitment to advancing diversity in supply chain management. Looking ahead, Harshila Gujar sees an increasing emphasis on sustainability and ethical sourcing within supplier diversity programs. She also anticipates the growing use of technology and data analytics to identify and track diverse suppliers, as well as the expansion of these programs to include more international suppliers. She advocates for greater collaboration between large corporations and diverse suppliers to drive innovation and market expansion, and she believes that fostering long-term partnerships with diverse suppliers will create a more resilient and innovative supply chain.

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[TOP ↑](#)

Piyush Goyal Launches AI & ML-Powered Trademark Search Technology and IP Saarthi Chatbot

In a significant step towards boosting intellectual property management, Union Commerce & Industry Minister Piyush Goyal introduced the AI and Machine Learning-based Trademark Search Technology and the IP Saarthi Chatbot in New

Delhi. This innovative technology aims to expedite trademark application processes with greater accuracy and efficiency, reduce conflicts, and improve patent quality. Goyal highlighted the platform's ability to transform IP services, particularly with its inclusion of official languages in future versions, potentially setting a global benchmark. Additionally, he emphasised the importance of integrating AI across various devices to ensure faster adoption and enhance the overall user experience. The Minister also praised women's rising participation in patent filings over the last decade and reaffirmed the government's 80% fee reduction for startups, MSMEs, women entrepreneurs, and academic institutions, which is intended to encourage innovation. This launch marks the fifth major technology-based service introduced by the government within a week, alongside the Trade Connect e-Platform, Jan Sunwai Portal, ECGC's new online service portal, SMILE-ERP system, and BHASKAR—a startup one-stop solution.

Goyal reaffirmed the government's dedication to ease of doing business and called for the rapid adoption of AI to improve daily outcomes. Drawing from Prime Minister Narendra Modi's vision of "Intelligence, Idea, and Innovation," Goyal reiterated India's mission to become a developed nation by 2047, a goal driven by the collective effort of 1.4 billion Indians. He urged continued innovation, suggesting that India's solutions could become global benchmarks. The Department for Promotion of Industry and Internal Trade (DPIIT) envisions a revolutionised IP management system with AI and ML-based advancements. Key features include enhanced trademark identification, streamlined search processes, and improved protection for businesses globally. Additionally, the IP Saarthi Chatbot offers real-time assistance to users navigating IP registrations. This technological advancement underscores India's commitment to creating an efficient and accessible IP ecosystem, positioning the nation as a global leader in innovation and IP protection.

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[TOP ↑](#)

Uttar Pradesh Introduces Web-based e-Mandi Platform, Digital Agriculture in Focus Yogi Government Expands Market Access for Agricultural Produce Through Cutting-Edge Digital Solutions

The Uttar Pradesh government has launched a significant initiative to enhance agricultural trade in the State through the development of a web-based 'e-mandi lottery system'. In alignment with Chief Minister Yogi Adityanath's vision, the State Agricultural Production Mandi Parishad spearheaded this initiative to modernise mandi operations across the state. The Uttar Pradesh Development Systems Corporation Limited (UPDESCO) has been entrusted with designing and implementing a state-of-the-art web portal and mobile app. This platform aims to streamline mandi management by integrating 6R programming data, facilitating real-time monitoring, lottery trail systems, coupon generation, and enhanced user interaction. Farmers and traders will benefit from greater efficiency, transparency,

and easier access to market opportunities. The development of the platform will follow a structured agency selection process, prioritizing firms already empanelled with UPDESCO. Once an agency is chosen, the project will be completed within 30 days, ensuring a rapid rollout of this innovative solution. The Yogi government envisions a platform that transforms agricultural management by providing secure grower portals and a dynamic mandi/zone lottery system, all designed to foster greater grower participation and promote prosperity within the sector. The platform will also optimize credit allocation, improve grower interactions, and enhance the overall efficiency of agricultural processes. Key features of the platform include multiple login options for various stakeholders, seamless integration, a user-friendly interface, scalability, and real-time notifications regarding lottery processes. Additionally, the system will enable real-time monitoring and management of mandi operations at various levels, while performance rankings will be based on user feedback, ensuring transparency and accountability.

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[TOP ↑](#)

PM Modi Engages Top Tech CEOs, Showcases India's Tech Progress

Prime Minister Narendra Modi recently held a roundtable discussion in New York with the CEOs of leading American technology companies, where he highlighted India's advancements in technology and innovation. The event, organized by the Massachusetts Institute of Technology (MIT), focused on cutting-edge developments in Artificial Intelligence (AI), Quantum Computing, Biotechnology, Life Sciences, and Semiconductor technologies. In a post on X (formerly Twitter), Modi described the meeting as 'fruitful', noting the optimism expressed by the CEOs toward India's growth. He emphasized India's growing role in the global tech landscape, driven by initiatives like the India-US Initiative on Critical and Emerging Technologies (ICET). The Prime Minister stressed that India is on the path to becoming the world's third-largest economy in his third term and invited companies to co-develop, co-design, and co-produce technologies in India for global markets. During the roundtable, discussions centered on how technological innovations are transforming economies and human development, with a particular focus on the well-being of people worldwide, including India. The Ministry of External Affairs (MEA) stated that the dialogue touched upon India's growing prominence as a technology hub, enabled by innovation-friendly policies and market opportunities.

Prime Minister Modi acknowledged the pivotal role of the MIT School of Engineering in organizing the roundtable and thanked its Dean for facilitating the interaction. He reiterated India's commitment to fostering technology collaboration and emphasized the country's policies designed to protect intellectual property, encourage innovation, and promote AI with a focus on ethical and responsible use. He also detailed the country's BIO E3 policy aimed at making India a biotech powerhouse and reiterated

the government's mission to establish India as a global semiconductor manufacturing hub. The CEOs expressed a strong interest in investing and collaborating with Indian startups, viewing this as an opportunity for synergistic innovation. Prime Minister Modi assured the leaders of India's continued efforts to support technology development and encouraged them to participate in India's rapidly growing technology ecosystem. He highlighted the ongoing economic transformation within India, particularly in electronics, semiconductor production, biotech, and green technologies. Among the prominent attendees were Sundar Pichai (Google), Arvind Krishna (IBM), Julie Sweet (Accenture), Shantanu Narayen (Adobe), Lisa Su (AMD), Chris Viehbacher (Biogen Inc), Chris Boerner (Bristol Myers Squibb), David A. Ricks (Eli Lilly and Company), Enrique Lores (HP Inc.), Tim Archer (LAM Research), Noubar Afeyan (Moderna), Hans Vestberg (Verizon), Thomas Caulfield (Global Foundries), Jensen Huang (NVIDIA), and Martin Schroeter (Kyndryl). The roundtable underscored the deepening India-US Comprehensive Global Strategic Partnership, with technology serving as a key driver of future collaboration.

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[TOP ↑](#)

Core of Enterprises: Strategy, Innovation, and Value Creation

Enterprise business is the cornerstone of the global economy, driving social development and transformation. Whether it is multinational corporations or local businesses, successful operations rely on effective strategic planning, continuous innovation, and the ability to create value for customers and shareholders. In today's highly competitive and globalized market environment, the core of the business is not only maximizing profits but also how to survive in a complex and ever-changing market, establish long-term trust relationships with customers, maintain market competitiveness through innovation, and create positive impacts for society and the environment. I. The Core of Enterprise Strategy. Behind every successful enterprise lies a clear business strategy. Enterprise strategy is the overall plan that guides business operations, outlining how to position itself in the market, compete against rivals, and achieve long-term goals. Market Positioning and Differentiation. The primary task of enterprise operation is to determine its position in the market. Market positioning dictates the target customer base, pricing strategy for products or services, and marketing methods. Successful enterprises often find a suitable niche market, achieving differentiation through unique products or services.

For example, Apple has stood out in the highly competitive electronics market through innovative design and user experience, establishing a high-end brand image. Differentiation not only helps attract customers but also enhances brand loyalty and builds competitive barriers. In the construction sector, some companies have optimized processes and significantly improved project efficiency by introducing efficient electric single girder overhead cranes, which have become key factors for

competitive advantage. Competitive Strategy and Sustainable Development. In a globalized market environment, enterprises face unprecedented competitive pressure. Developing effective competitive strategies is crucial for maintaining market share and achieving profitability. Enterprises can occupy favorable positions in the market through price competition, product innovation, and service upgrades. At the same time, an increasing number of businesses recognize the importance of sustainable development. Modern enterprises often incorporate environmental protection and social responsibility into their strategic planning to enhance their brand image and meet the expectations of the new generation of consumers regarding corporate social responsibility.

II. Innovation: The Driving Force of Enterprises. Another core factor for business success is innovation. Innovation encompasses not only the development of new products but also innovations in business models, marketing methods, and production processes. In a rapidly changing market environment, innovation is the primary means for enterprises to maintain competitiveness and seize market opportunities. Technological Innovation and Digital Transformation. In the era of rapid information technology development, enterprises must embrace technological innovation to remain competitive. Digital transformation has become a core strategy for many companies, improving operational efficiency and altering customer purchasing behaviors and decision-making processes. By leveraging emerging technologies such as big data analysis, artificial intelligence, and blockchain, businesses can better understand customer needs, optimize supply chains, and enhance customer service. For instance, Amazon's powerful logistics network and AI recommendation systems provide personalized shopping experiences while optimizing inventory management, significantly improving operational efficiency.

Similarly, the crane manufacturing industry is leveraging IoT and intelligent control technologies to enhance equipment operational efficiency and safety, such as the use of smart container gantry cranes in ports, driving the smart transformation of the entire port industry. Business Model Innovation. In addition to technological innovation, companies can achieve rapid growth through business model innovation. Recent years have seen the emergence of new business models such as the sharing economy, on-demand services, and platform economies, providing new growth points for enterprises. For example, Airbnb disrupted the traditional hotel industry through its platform-based business model, connecting homeowners and renters. By innovating business models, companies can quickly expand market share while effectively reducing operational costs. Product and Service Innovation. Continuous innovation in products and services is a key means for enterprises to maintain market competitiveness. Whether launching new products, improving existing ones, or enhancing customer experience through additional services, companies can create more value for customers through innovation. Tesla's success in the electric vehicle sector is not only due to its innovative product design but also its integration of electric vehicles with autonomous driving and energy management services,

providing customers with a comprehensive solution for future mobility.

III. Value Creation: The Ultimate Goal of Enterprises. The ultimate goal of enterprises is to create value for customers, shareholders, and society. By providing high-quality products and services, businesses solve problems and meet needs, thereby gaining market recognition and returns. Additionally, creating profits and long-term returns for shareholders is one of their responsibilities. As the business environment changes, enterprises increasingly recognize the importance of social responsibility, striving for sustainable development and greater societal contributions. Customer Value. Customers are the foundation of a business's existence. By offering quality products and services, companies can not only achieve short-term profits but also build long-term customer relationships. Businesses should always pay attention to changes in customer needs, continuously optimizing products and services to enhance customer satisfaction. The success of companies like Apple and Amazon largely stems from their ability to create value experiences that exceed customer expectations.

Shareholder Value. Shareholders are important stakeholders, and businesses must focus on how to create profits for them. By optimizing cost structures, enhancing operational efficiency, and increasing revenues, companies can improve profitability and provide higher returns to shareholders. Additionally, businesses should emphasize long-term development to ensure the sustainability of shareholder interests. Social Value and Corporate Responsibility. Modern enterprises must focus not only on economic benefits but also on their impact on society and the environment. More businesses are incorporating social responsibility into their core strategies, pursuing sustainable development. By reducing carbon emissions, implementing environmentally friendly production, and supporting public welfare initiatives, enterprises can create more value for society. Such actions not only enhance corporate image but also earn consumer recognition, leading to commercial returns. For example, some construction companies have reduced energy consumption and used eco-friendly materials, employing energy-efficient crane equipment in construction projects, thereby lowering project costs and contributing to sustainable development.

IV. Conclusion. The success of enterprises is not achieved overnight; it is a comprehensive reflection of strategic planning, innovation-driven initiatives, and value creation. Companies need to continuously adjust their strategies in the market competition and actively embrace innovation to survive and thrive in an intense market environment. Furthermore, the core objective of enterprises is not merely to pursue economic benefits but to create long-term value for customers, shareholders, and society. In the future of business development, only those enterprises that can effectively integrate strategy, innovation, and value will stand out in the market and achieve sustained success. As new technologies continue to advance, the widespread application of efficient equipment such as cranes will continue to drive

progress across various industries, becoming a strong guarantee for enterprise success.

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[TOP ↑](#)

How to Create Custom Coloring Pages Using AI Technology

In recent years, the intersection of art and technology has opened up exciting new possibilities for creative expression. One such innovation is the ability to generate custom coloring pages using artificial intelligence. This guide will explore the process of creating unique coloring pages with AI, offering insights into the tools and techniques that make this possible. Understanding AI-Generated Coloring Pages. AI-generated coloring pages represent a significant leap forward in the world of art and entertainment. By harnessing the power of machine learning algorithms, it's now possible to create intricate and personalized coloring pages based on a wide range of inputs, from text descriptions to uploaded images. Among the various tools available in this space, ColoringBook.ai stands out as a powerful and user-friendly platform. This AI-powered tool allows users to generate custom coloring pages through two primary methods: Photo To Coloring Page and Text To Coloring Page. These features offer unparalleled flexibility and creativity in producing unique coloring experiences. One of the primary advantages of using AI to create coloring pages is the level of customization it offers. Users can generate pages based on specific themes, characters, or scenes that may not be available in traditional coloring books. This personalization can make the coloring experience more engaging and meaningful for both children and adults. Advanced AI platforms enhance this customization further by allowing users to fine-tune their creations. Whether starting from a photo or a text description, users can adjust various parameters to achieve the desired level of detail and style in their coloring pages. AI-generated coloring pages provide an almost limitless variety of designs. Unlike traditional coloring books, which are limited by the number of pages they contain, AI systems can produce new and unique pages on demand. This variety can help maintain interest and prevent boredom, especially for avid colorists. With sophisticated AI tools, users can explore an infinite range of subjects and styles. From realistic nature scenes to abstract patterns, these platforms can generate a diverse array of coloring pages to suit any preference or mood.

Educational Opportunities. Custom coloring pages can be used as educational tools. For example, pages can be generated to illustrate historical events, scientific concepts, or cultural themes, providing an interactive way for learners to engage with various subjects while developing their artistic skills. The Text To Coloring Page feature is particularly valuable in this context. Educators can input specific educational content and receive coloring pages that reinforce learning objectives in a fun and engaging way. AI-generated coloring pages are typically available digitally, making them easily accessible to anyone with an internet connection. This

accessibility allows for instant gratification and eliminates the need to purchase physical coloring books, which can be especially beneficial for those in remote areas or with limited access to art supplies. Many AI platforms enhance this accessibility by providing user-friendly interfaces that can be accessed from various devices. Users can generate coloring pages on-the-go, print them at home, or even color them digitally using compatible software. How to Generate AI Coloring Pages. Step 1: Choose an AI Coloring Page Generator. The first step in creating AI-generated coloring pages is to select a suitable platform. Look for a service that offers user-friendly interfaces, a variety of input options (such as text prompts and image uploads), and high-quality output. Some platforms may require a subscription, while others offer free basic services with premium features available for purchase.

Step 2: Decide on Your Input Method. Most AI coloring page generators offer two primary input methods: Text-to-Image: Users can enter a text description of the desired scene or subject. Image-to-Coloring Page: Users can upload an existing image to be converted into a coloring page. Choose the method that best suits your needs and creative vision. Step 3: Craft Your Input. If using the text-to-image method, take time to craft a detailed and descriptive prompt. The more specific and vivid the description, the better the AI can interpret and generate the desired image. For example, instead of simply writing "a cat," one might input "a fluffy Persian cat sitting on a windowsill, watching butterflies in a garden." For the image-to-coloring page method, select a high-quality image with clear lines and distinct elements. Photos with good contrast and well-defined shapes tend to produce the best results. Step 4: Generate and Preview. After submitting your input, the AI will process the information and generate a coloring page. Most platforms allow users to preview the result before finalizing or downloading. Take this opportunity to assess whether the generated page meets your expectations. Step 5: Refine and Regenerate if Necessary. If the initial result isn't satisfactory, don't hesitate to refine your input and try again. AI systems often improve with more specific instructions or slight adjustments to the original input. Experiment with different phrasings or image selections to achieve the desired outcome. Step 6: Download and Print. Once satisfied with the generated coloring page, download the file. Most platforms offer various file formats, such as PDF or PNG. Choose the format that best suits your needs, considering factors like print quality and compatibility with your devices. If planning to color digitally, ensure the file is compatible with your preferred digital coloring application. For physical coloring, print the page on appropriate paper, considering factors like paper weight and texture for the best coloring experience.

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[TOP ↑](#)

Central-West Asia

AZERBAIJAN: Set to Launch Its First Innovation Center

Azerbaijan is set to launch its first innovation center, the Azerbaijan Innovation Center (AIM), marking a significant milestone in the country's drive towards technological advancement, Chairwoman of the Innovation and Digital Development Agency under the Ministry of Transport and Digital Development of Azerbaijan, Inara Valiyeva, said at a panel discussion on "Innovation as a Culture" at the Chain Reaction 2024 forum, Trend reports. "We are proud to establish Azerbaijan's first innovation center, AIM. We plan to open the center in Baku and Sumgayit this October, with another center anticipated in the regions by the end of the year. Several new centers are also slated for launch in Baku next year," Valiyeva stated. Valiyeva emphasized that public-private partnerships will be crucial for ensuring the sustainability of these initiatives, with the business sector expected to play a pivotal role in their long-term success. To note, the second day of the Chain Reaction 2024 forum has started, with topics on the agenda such as blockchain, Web3, artificial intelligence, and digital assets. Ad - 00:09 Key events for the day include the signing of a Memorandum of Understanding (MoU) between C4IR Azerbaijan and Binance, as well as panel discussions on subjects like "Innovation as a Culture," "Cyber Vulnerability: Is It the biggest risk for founders?" and "Should centralized financial institutions embrace or fear digital assets?" Presentations will also cover "Lessons learned from Issuing a CHF 100 Million Digital Bond" and "Is bitcoin mining still worth it after the halving?" topics.

From <https://en.trend.az/> 09/11/2024

[TOP ↑](#)

Azerbaijan Making Active Efforts to Implement Identity Verification System

Active work is underway to implement and develop an identity verification system in Azerbaijan, Deputy Chairman of the Board at the Innovation and Digital Development Agency under the country's Ministry of Transport and Digital Development Shahin Aliyev said during a Q&A session at the presentation of the updated "mygov" e-government platform in Baku today, Trend reports. "Currently, active work is underway to implement and develop the identity verification system. This platform not only allows for more effective management of these data but also helps assess potential risks related to their protection in the future. We are already seeing positive dynamics in both cooperation with government agencies and private sector representatives. By the end of this year, we plan to achieve more than 3,000 implementation points, which will expand its use across various sectors. It's important to note that this initiative has the support of all participants, and we are actively moving towards our goals," he said. He also mentioned that parallel efforts are being made to create a legal and regulatory framework to ensure the full functioning of the system and its integration at all levels. "We also expect that citizens will actively demand the use of this technology in situations where identity verification is required. Now, when a physical identity document is needed, the other party will be obliged to accept the electronic version," he added.

TURKMENISTAN: To Hold Conference on Digital and Green Economy

Turkmenistan will hold a scientific and practical conference on the digital and green economy, Deputy Chairman Hojamurat Geldimuradov said at a regular Cabinet of Ministers meeting, Trend reports via the official media source. During the meeting, Geldimuradov spilled the beans on the preparations for the conference, which is set to go down on September 20. Put together by the nation's Ministry of Finance and Economy, the conference will tackle a wide range of subjects, such as industry growth, fiscal and economic strategies, employee relations, standardization, and the steps taken to promote both digital and green economies. It will also tackle the digitization of the social security sector. Following the report of Geldimuradov, President Serdar Berdimuhamedov emphasized the importance of thorough preparations for the conference. He stressed that the main objective is to ensure the extensive activities aimed at socio-economic development in Turkmenistan.

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[TOP ↑](#)

Turkmenistan to Develop Desertification Combatting Technology

The Biotechnology Department of the International Scientific and Technological Park under the Academy of Sciences of Turkmenistan has received a patent for developing a technology based on blue-green algae (cyanobacteria) to combat desertification, Trend reports via the country's official media. According to the media, cyanobacteria play a key role in improving soil ecosystems by participating in biochemical processes and soil formation. The cyanobacteria's ability to transform desert lands makes them a promising tool in the fight against land degradation, the media explained. Commenting on the issue, the department's head Altyn Rakhmanova pointed out that the use of blue-green algae is an effective solution for the restoration of eroded sandy and desert lands in Turkmenistan. "Shifting bare sands cause significant damage to the national economy, often covering agricultural fields, rivers, water reservoirs, canals, transportation routes, irrigation structures, and other objects. Therefore, combating wind erosion and stabilizing the sands are crucial tasks. We have proposed an effective method to fight desertification, which is based on the use of cyanobacteria," emphasized Rakhmanova. To note, Turkmenistan is actively involved in international and national programs to combat desertification, paying special attention to reforestation and afforestation of desert areas such as the Karakum desert. In this context, the introduction of biotechnologies becomes a key part of the state program for the development of this sector for 2024-2028. The application of biotechnologies to create algae-based

materials opens new prospects in ecology and other fields, such as the production of construction materials and bioproducts.

From <https://en.trend.az/> 09/28/2024

[TOP ↑](#)

Oceania

AUSTRALIA: New Technology to Help Communities Stay Connected Following Disasters

Communities impacted by bushfires, floods or severe weather events will be able to stay connected after natural disasters, with a \$5 million fleet of new technologies being rolled out by the NSW Government. In a significant step forward as the bush fire season nears, the technologies will provide backup connectivity for communities and emergency responders. Cells on Wheels This includes four Cells on Wheels units, which connect to the internet by satellite to provide free public Wi-Fi access. Each asset can provide Wi-Fi coverage up to 500 metres away, while units can be linked to cover an even wider area. Self-powered and mounted on trailers, the units can be dispatched in a matter of hours to provide temporary Wi-Fi connectivity to communities when regular telecommunications infrastructure is damaged or destroyed.

This will provide essential internet access to people so they can contact family, apply for support, access documents, or lodge insurance claims, even when local networks are down. The Cells on Wheels, also known as COWs, are due to be delivered this summer following the NSW Telco Authority awarding the contract to regional communication specialist Pivotel. The delivery of the COWs delivers on a Minns Labor Government election commitment as part of the Western Sydney Floods Resilience Plan. Portable Connection Units Additionally, Service NSW has introduced eight Portable Connection Units which will provide Wi-Fi internet access in disaster recovery centres for staff and locals. These are easily transportable and can switch between local mobile networks to provide internet connection for up to 100 devices.

Satellite-enabled Service NSW vehicle A new satellite-equipped Service NSW vehicle has now hit the road. Using Starlink satellite technology, this allows a mobile service centre to be established anywhere at any time, with its own independent broadband connection, ready to help customers. Along with allowing Service NSW to set up temporary offices anywhere, locals will be able to connect to the internet via a public Wi-Fi hotspot. Public Safety Network In addition to keeping the community online, the Government is also delivering new technologies to help emergency services personnel get on with their vital work. The Public Safety Network is the communications network used by emergency services and is critical for keeping emergency and essential services connected during a crisis.

Public Safety Network sites are similar to a mobile phone base station, typically featuring a tower and an equipment shelter. To quickly restore Public Safety Network outages caused by natural disasters damaging infrastructure, three fire-resistant portable communications shelters can now be deployed. These will be able to replace destroyed shelters within around a fortnight, greatly reducing the time needed to fully restore a site. The NSW Telco Authority will also position 18 new trailer generators across the state, ready to be transported to Public Safety Network sites which have lost power in an emergency. Premier Chris Minns said: “Telecommunication networks can be limited, damaged or destroyed during emergencies – at a time when they’re needed most.

“We know this adds to stress, with people unable to connect with family members, or access post-emergency information. “This technology will help people contact loved ones and stay connected in times of need.” Minister for Customer Service and Digital Government Jihad Dib said: “When an emergency or natural disaster occurs, connectivity is crucial, and the new technology we are rolling out will make it easier for people to contact loved ones, access support and even commence insurance claims. “We already have a reliable radio communications system for first responders, but natural disasters can damage this infrastructure. The NSW Government is delivering innovative technologies including COWs and PCUs to provide an important backup when traditional networks are down.

“Whether it’s flooding, fires or extreme weather events, these solutions can be rapidly deployed to impacted areas, helping communities stay connected and get back on their feet.” Managing Director of NSW Telco Authority Kylie De Courteney said: “NSW Telco Authority is committed to bringing people and communities back online faster than ever when disaster strikes. “This investment into innovative technologies means the NSW Government can now better respond during and after a crisis and restore connectivity for community and emergency services alike.” Chief Executive of Pivotel Peter Bolger said: “We are immensely proud to be awarded this contract to deploy our broadband Cell on Wheels solution and we commend the NSW Government for leading this groundbreaking initiative in Australia. “Engineered for rapid deployment, Pivotel’s advanced mobile communication units are critical in bridging the communication gap during disasters like floods and bushfires, ensuring access to continuous and reliable communication services when they’re needed most.”

From <https://afndaily.com.au> 09/24/2024

[TOP ↑](#)

Boosting Support for Children Affected by Domestic Violence

Up to 1,800 children and young people experiencing domestic and family violence each year will now have access to specialised support services to help them recover

and disrupt the cycle of abuse. The Specialist Workers for Children and Young People (SWCYP) program provides a path to recovery for children and young people from 0 to 18 years of age, staying in refuges with their mothers after escaping domestic and family violence. The \$48.1 million SWCYP investment from the NSW Government provides funding to expand the program to 10 new services covering an additional 34 Local Government Areas (LGAs) across NSW, the majority of which are in regional and rural NSW. Funding for 21 existing services will ensure delivery of the program in over 22 women's refuges across 46 LGAs is extended to 30 June 2026, providing certainty for these services.

This enhancement means children and young people accompanying their mothers in over 32 refuges across regional and metro NSW will have access to support from more than 55 specialist workers. The NSW Government is working hard to improve support for domestic and family violence victim-survivors and expand programs that reduce the rate of violence against women and children. Domestic and family violence can have a devastating impact on children and young people, whether they have witnessed or directly suffered abuse. The SWCYP program is a key part of the NSW Government's \$245.6 million domestic violence package. It recognises children and young people as victim-survivors in their own right and offers tailored support that is more holistic, trauma-informed, and preventative. Specialist workers develop an individualised support plan for each child or young person to help break the pattern of violence and prevent intergenerational trauma.

An evaluation of the program by the University of NSW found the program delivered positive outcomes for participants by providing early intervention, preventing problems from escalating and disrupting the cycle of domestic and family violence. The evaluation noted children and young people who had received support from a specialist worker reported positive outcomes relating to their physical health, education, social needs, mental health, emotional needs, safety, cultural needs, employment and family relationships. See UNSW's "Specialist Workers for Children and Young People Outcomes Evaluation – Final Report" here: <https://www.facs.nsw.gov.au/housing/housing-reforms/youth-initiatives-in-housing-and-homelessness/housing-and-homelessness-programs-for-young-people/specialist-support-for-children-and-young-people>

The NSW Government is taking a whole of government approach to address domestic and family violence, including rolling out our first dedicated Primary Prevention Strategy, holding perpetrators to account, and strengthening protections for victim-survivors through bail reforms and proposed changes to ADVOs. Minister for the Prevention of Domestic Violence and Sexual Assault Jodie Harrison said: "Supporting families through this holistic response is a critical step to preventing future cycles of violence. "Extending and expanding this program recognises that children and young people are victim-survivors of domestic and family violence in their own right. So it's vital that we provide them with this much-needed support, that

is a different response to their mother, in the space where refuge is sought.

“This investment by our government is crucial and will provide life-changing help to children and young people as they recover from past trauma. “Every child deserves to live free from violence and its destructive impact on their health and wellbeing.” Domestic Violence Service Management CEO Stephanie Smith said: “Specialist workers for children and young people allow for a long-term sustainable solution to ending domestic and family violence in Australia. By intervening early with children and young people we are able to disrupt the normalisation of domestic and family violence and allow a reframe of values about relationships and gender dynamics early. “Our specialist workers are there specifically for the children who historically may have been left behind in the inevitable crisis caused by domestic and family violence. These workers allow the experience of children to be heard, acknowledged and addressed. “Our services are person-centered which means we don’t have a one-size-fits-all way of doing things. We start with thorough assessments based on what the child and parent are telling us and we regularly review and adapt our way of working with children to ensure we see progress.”

From <https://afndaily.com.au> 09/29/2024

[TOP ↑](#)

NEW ZEALAND: Government Backs Women in Horticulture

“The Government is empowering women in the horticulture industry by funding an initiative that will support networking and career progression,” Associate Minister of Agriculture, Nicola Grigg says. “Women currently make up around half of the horticulture workforce, but only 20 per cent of leadership roles which is why initiatives like this are so important. “The United Fresh Women in Horticulture (Women in Horticulture) initiative will deliver workshops and professional development sessions enabling women to upskill and reach their full potential. “It also provides the sector an opportunity to positively influence industry attitudes by looking for ways we can encourage women to remain in – and be recognised – within horticulture,” Ms Grigg says. “Women are underrepresented at leadership level, meaning they are impacted by the gender pay gap and disproportionate retirement earnings compared to men. “The Government has committed \$300,000 over three years to the Women in Horticulture initiative to making New Zealand a world leader for gender equity in this space. “Our Government is focused on growing the economy and supporting our primary industries so that Kiwis can get ahead. “As Minister for Women I want women to succeed, and this programme will support this objective.”

From <https://voxy.co.nz> 09/03/2024

[TOP ↑](#)

Government Commits to ‘Stamping Out’ Foot and Mouth Disease

Biosecurity Minister Andrew Hoggard says that a new economic impact analysis

report reinforces this government's commitment to 'stamp out' any New Zealand foot and mouth disease incursion. "The new analysis, produced by the New Zealand Institute of Economic Research, shows an incursion of the disease in New Zealand would have dramatic impacts, with an immediate halt to most exports of animal products and a potential and ongoing drop in export values of around \$14.3 billion a year," says Mr Hoggard. "Immediate and decisive action will be required if an outbreak occurred and this is why Cabinet has endorsed an approach of urgent eradication, along with the use of vaccination if appropriate. "The Ministry for Primary Industries presented three management options for consideration – 'stamping out' the disease, with the possible use of emergency vaccination for short-term containment as needed; managing an outbreak over a longer period using vaccination; or living with the disease. "The evidence clearly supported 'stamping out' the disease, either with or without emergency vaccination. "Using emergency vaccination would take around 10 months to achieve, cost around \$1.9 billion in operating costs and compensation, and see a one-off \$8.4 billion impact on the economy in lost trade. The option to stamp out without vaccination would take 15 months, cost \$2.98 billion and carry a \$15.3 billion dollar loss of trade. "Living with the disease would have an ongoing annual economic impact of \$14.3 billion. "Today I'm releasing the economic analysis report and the Cabinet Paper on the initial strategic response so people can understand the impacts of foot and mouth disease and the importance of keeping it out of the country and preparing to effectively manage it if it occurred. "The best way to manage any incursion is to keep unwanted pests and diseases out in the first place which is why the Government is committed to maintaining a strong border, and robust biosecurity systems."

From <https://voxy.co.nz> 09/05/2024

[TOP ↑](#)

Government Cuts to Pay Parity Don't Help Children

"All teachers deserve to be paid fairly. We have a shortage of qualified early childhood staff in Aotearoa and are already losing teachers overseas. Reducing pay and conditions for relief teachers won't make that problem any better," said Mackintosh. "With the sector in crisis, the last thing we need is the Government adding more fuel to that fire. The early childhood education sector already has poor teacher-child ratios, an over-burdened workforce, and difficulties in securing learning support for children who need it. Qualified and experienced relief teachers play an essential role in the sector, and reducing their pay won't help address any of these issues. "This is just another step in devaluing teachers by this Government. After years of hard work by teaching staff and whānau to get pay parity for this workforce, repealing a key section of it shows that they don't understand the sector.

The only beneficiaries of this decision are agencies providing teaching staff who will make more profit, and for-profit ECE centres that will use it to reduce their costs. It's putting profit before education. "Our concern is that this is just the start of a campaign

against workers, whānau and tamariki by prioritising the wish lists of employers and business as we are seeing in proposed reforms to health and safety and employment legislation. “The Government must prioritise listening to early childhood teachers and parents who want better and higher quality ECE services with qualified teachers. That means teachers need to be paid well. Taking pay parity away make it worse,” said Mackintosh.

From <https://voxy.co.nz> 09/05/2024

[TOP ↑](#)

Improvements for New Zealand Authors

Minister of Internal Affairs Brooke van Velden says changes to the Public Lending Right [PLR] scheme will help benefit both the National Library and authors who have books available in New Zealand libraries. “I am amending the regulations so that eligible authors will no longer have to reapply every year to be included in the scheme, reducing the administrative burden on both authors and the National Library as well as preventing authors from missing out because they did not reapply in time” says Ms van Velden. The Public Lending Right scheme provides payments for New Zealand authors as compensation for having their books available for use in New Zealand libraries and is administered by the National Library. Funds are divided among registered authors who meet certain eligibility criteria, based on the number of copies of books they have in libraries. “I am also bringing forward the period in which authors can challenge the number of books they have in libraries, reducing the pressure on the National Library to finalise the results and process payments to authors before the end of the calendar year.” “New Zealand has a rich literary landscape and many talented authors who have copies of their books available in local libraries for our communities to access. I hope that these small changes will simplify the process for authors receiving compensation through the Public Lending Right scheme.”

From <https://voxy.co.nz> 09/17/2024

[TOP ↑](#)

Government Should Intervene to Protect Local Manufacturing Jobs

“It’s devastating that so soon after the news about the Ruapehu mills, we are now seeing another pulp and paper mill go under, and around 75 job losses,” said Wagstaff. “This points to increasing market failure in a critical industry, which will have severe impacts for local communities and New Zealand’s manufacturing sector. “The Government should show some leadership and intervene to protect communities from further mill closures and job losses. “This Government pretends it has a plan to improve the life of kiwis, and to build our economy, but we look at the choices they are making, the reality is their inaction speaks louder than words. “At a time when the country is facing economic uncertainty and rising unemployment,

ministers should be doing a lot more to support local manufacturers, including by stepping up with a plan to ensure power price stability. “Our thoughts are with FIRST Union and E tū members and all workers at the Penrose mill who are facing the awful prospect of losing their jobs,” said Wagstaff.

From <https://voxy.co.nz> 09/18/2024

[TOP ↑](#)

Preventing Potholes with Data-Driven Technology

The Government is rolling out data collection vans across the country to better understand the condition of our road network to prevent potholes from forming in the first place, Transport Minister Simeon Brown says. “Increasing productivity to help rebuild our economy is a key priority for the Government and increasing data collection to prevent potholes will deliver a safe and efficient network that will support this growth. “Today, I travelled in one of the new Consistent Condition Data Collection (CCDC) survey vans being delivered as part of the Road Efficiency Group (REG) to see first-hand how better data collection will help to deliver better results for road users. “These vans will provide consistent, high quality surface condition data at a scale never seen in New Zealand before, replacing the inefficient and manual on-the-ground inspections currently happening in many locations across the country.

“Manual inspections often lead to poorer data collection, variations as a result of human error, and increased risk to inspectors’ safety while working in traffic. “Rolling out CCDC survey vans means we will have more on-demand data about our road network to early identify parts of the network that are in need of pothole prevention work. These vans will also enable consistent collection methods for all Road Controlling Authorities (RCAs) as they are rolled out and more widely used. “CCDC survey vans are now undertaking surveys on local roads in Auckland, Christchurch, Tauranga, Western Bay of Plenty, Marlborough, Nelson, and Tasman. Over the next ten months, around 80,000 kilometres of local roads will be surveyed, providing high-quality surface condition data to RCAs across the country to reduce the number of potholes on our roads.

“To deliver the critical resealing, rehabilitation and drainage maintenance work that will be required to prevent potholes on our roads, the Government has delivered a record 91 per cent funding boost for pothole prevention on the State Highway network and a 50 per cent funding boost for pothole prevention on local roads.” Initiatives like the CCDC are key to delivering on NZTA’s first performance and efficiency plan that is required in response to the Government Policy Statement on land transport 2024. “The Performance and Efficiency Plan will ensure that NZTA is focused on getting back to basics and achieving value for money with every dollar spent, focusing on fixing and preventing potholes and delivering the roads our country needs. “Nice-to-haves have resulted in NZTA funding expensive business cases and choosing project designs which have never been used in New Zealand,

adding complexity to projects and leading to significant cost blow-outs and project delays. “Our Government is focused on delivering better outcomes for New Zealanders and enabling them to get where they want to go, quickly and safely.”

From <https://voxy.co.nz> 09/19/2024

[TOP ↑](#)

Driving the Uptake of Low Emission Heavy Vehicles

The Government has launched the Low Emissions Heavy Vehicle Fund (LEHVF) to promote innovation and offset the cost of hundreds of heavy vehicles powered by clean technologies, Energy Minister Simeon Brown and Climate Change Minister Simon Watts say. “Boosting economic growth and productivity is a key part of the Government’s plan to rebuild the economy. The LEHVF will offset upfront costs for businesses, enabling them to increase productivity with vehicles that are cheaper to operate.” As part of Budget 2024, the Government confirmed \$27.75 million towards offsetting the purchase prices of low and zero-emissions heavy vehicles. “High upfront costs and the unknown total cost of ownership are the main barriers to the uptake of zero and low-emissions heavy vehicles.

To address this barrier, the LEHVF will contribute up to 25 per cent of the cost of new zero and low-emissions heavy vehicles, and up to 25 per cent of the cost to convert existing higher emitting heavy vehicles to be powered by low-emissions technology. “By offsetting up to a quarter of these vehicles’ purchase price, the Government is encouraging businesses to trial these new technologies to reduce day-to-day operating costs, ultimately saving money for consumers at the checkout.” Climate Change Minister Simon Watts says that the fund will provide emissions benefits for years to come. “Transport accounts for 18 per cent of New Zealand’s total emissions, which is why the Government wants to remove barriers and accelerate businesses to switch to lower-emission technologies.

“EECA’s modelling estimates up to 500 diesel-only vehicles would likely be replaced by mostly zero-emissions vehicles by 2028, as well as some low-emissions hybrid vehicles as a result of the Low Emissions Heavy Vehicle Fund. “While this is a one-time initiative, there will be cumulative emissions benefits over the lifecycle of these low-emissions heavy vehicles. Initial estimates indicate that switching 500 diesel-only vehicles to zero and low-emissions alternatives will prevent 366,622 tonnes of carbon dioxide equivalent emissions,” Mr Watts says. The LEHVF will be reviewed in six months’ time to ensure it is meeting its objectives and captures ongoing market advancements.

From <https://voxy.co.nz> 09/19/2024

[TOP ↑](#)

Action Taken on Sale of Nitrous Oxide for Recreation

Health Minister Dr Shane Reti says urgent action is being taken to restrict the sale of nitrous oxide and welcomes new advice from Medsafe highlighting tougher penalties if sold for recreational purposes. “Nitrous oxide has several legitimate uses, but we also know it is increasingly being used as a recreational drug,” says Dr Reti. “Smokefree enforcement officers have even reported seeing nitrous oxide products – nangs – for sale in vape stores. This is extremely concerning. “Given the significant risks and the potential for long-term damage, and a number of overlapping portfolios in this area, last month I requested officials look at options on the Government’s behalf to address it. “Last week, I received advice from the Ministry of Health about a change in approach that would clarify the law for suppliers and users of nitrous oxide. This will enable Police to prosecute the sale and use of nitrous oxide for recreational use.”

Whereas nitrous oxide had been considered under the Medicines Act 1981, Medsafe now advises that when it’s sold primarily for the purpose of inducing a psychoactive effect, the Psychoactive Substances Act 2013 applies. No products containing nitrous oxide have been approved for use under the Psychoactive Substances Act, making it illegal to sell nitrous oxide or products containing nitrous oxide for recreational use. A breach of this regulation is punishable by either prison time or a fine. “The proliferation of nangs – particularly targeted at our young people – is a significant public health issue with potentially serious consequences. “Police and health professionals have reported recreational use of nitrous oxide is on the rise, a trend seen in other countries like Australia and the UK. “This reinforces the gravity of the situation and the need for swift action. This cannot continue. “I have directed the Ministry of Health to monitor the effectiveness of this change and provide ongoing advice about whether further restrictions are necessary to keep New Zealanders safe,” Dr Reti says.

From <https://voxy.co.nz> 09/22/2024

[TOP ↑](#)

Government Delivers Sensible Approach to Speed Limits

The Government’s new speed limit rule has today been signed to reverse Labour’s blanket speed limit reductions and enable Kiwis to get to where they want to go quickly and safely, Transport Minister Simeon Brown says. Reverse Labour’s blanket speed limit reductions on local streets, arterial roads, and state highways by 1 July 2025. Require reduced variable speed limits outside schools during pick up and drop off times by 1 July 2026. Enable speed limits up to 120km/h on Roads of National Significance where it is safe. “The previous government’s approach to road safety led to untargeted speed limit reductions across the country that slowed Kiwis and the economy down. New Zealanders rejected these illogical blanket speed limit reductions. “Over 65 per cent of submitters supported our plan to reverse the previous government’s blanket speed limit reductions in the draft speed limit rule.

“It makes no sense to make a shift worker travelling to work at four o’clock in the morning crawl along our streets at 30km/h. New Zealanders expect a sensible approach to speed limits on our roads, and that’s what we’re delivering. “Throughout the world, 50km/h is used as the right speed limit to keep urban roads flowing smoothly and safely. The evidence on this is clear – comparable countries with the lowest rates of road deaths and serious injuries, such as Norway, Denmark, and Japan, have speed limits of 50km/h on their urban roads, with exceptions for lower speed limits. “These countries have strong road safety records, targeting alcohol, drugs, and speeding. Our Government has a clear focus on improving road safety outcomes with clear targets to ensure Police are focussed on the most high-risk times, behaviours, and locations.

“Alcohol and drugs are the highest contributing factor to fatal crashes on our roads, and that’s why we have increased alcohol breath testing targets and introduced legislation to roll out roadside drug testing to crack down on this reckless behaviour. “Over 850,000 more alcohol breath tests were undertaken on our roads in 2023/24 compared to the previous year, saving 37 lives across the country. We know that alcohol breath testing and drug testing are incredibly effective at saving lives.” Delivering on the National-ACT coalition agreement, the Government is requiring reduced variable speed limits outside schools during pick up and drop off times and enabling speed limits up to 120km/h on expressways where it’s safe. “We are prioritising the safety of young Kiwis by introducing reduced speed limits outside schools during pick-up and drop-off times.

We want to see these changes brought about quickly, and have shifted forward the date by which they will be required at schools across New Zealand,” Mr Brown says. “By 1 July 2026, local streets outside a school will be required to have a 30km/h variable speed limit. Rural roads that are outside schools will be required to have variable speed limits of 60km/h or less. “We know that Roads of National Significance improve safety and efficiency. That’s why we are giving the green light for new expressways to have speed limits up to 120km/h where it’s safe, from the day they open. “It is critical that we have the right settings in place to boost economic growth and improve road safety, enabling Kiwis to get to where they want to go, quickly and safely.”

From <https://voxy.co.nz> 09/27/2024

[TOP ↑](#)

4、 Economic and Social Development and ICT

Asia-Pacific

Educational Attainment and Labour Market Outcomes are Improving but More Is Needed on Equality of Opportunities

Educational attainment and labour market outcomes have improved for young adults most at risk of falling behind, but education systems can adapt further to improve results for all groups – including girls, women, and low-income students, according to [Education at a Glance 2024](#). Since 2016, the share of 25-34 year-olds with an upper secondary qualification has increased from 83% to 86% across the OECD, while the share of 18-24 year-olds not participating in any form of employment, education or training has fallen from 16% to 14% on average. Job opportunities have also improved: the employment rate among 25-34 year-olds without an upper secondary qualification has risen from 59% to 61%, and for those with upper secondary or post-secondary non-tertiary attainment, it has increased from 76% to 79%. These positive trends are driven by 18-24 year-olds staying in education longer and a robust labour market. This does not mean that their learning outcomes are uniformly better, as the OECD's latest [Programme for International Student Assessment](#) results showed a decline for many groups. As such, skills mismatches remain a problem in the labour market for workers at all levels of qualification, according to the report. "While educational attainment and labour market outcomes have improved in many OECD countries, findings from this year's report show that challenges remain. Expanding access to and the quality of education will allow countries to harness the untapped potential of underrepresented groups for the benefit of their societies and economies. It will also help ensure students from vulnerable households can catch up and are equipped with the right tools and skills to adapt to evolving labour market needs," **OECD Secretary-General Mathias Cormann** said. "Our latest edition of *Education at a Glance* provides recommendations for policymakers to help improve equality in educational opportunities by enhancing access to high quality early childhood education, tackling teacher shortages, and better aligning education systems with labor market needs."

Women out-perform men in education, but this does not translate into equivalent labour market opportunities

The report shows that girls and women continue to out-perform boys and men by most available educational measures, including test scores, grade repetition rates, and completion rates at both upper secondary and tertiary levels. Girls tend to achieve higher scores in standardised assessments and are 28% less likely to repeat a grade at primary and lower secondary levels than boys. At upper secondary and tertiary levels, they are more likely to successfully complete their programmes in all countries for which data is available, with gender gaps often exceeding 10 percentage points. However, despite their higher educational attainment, young women continue to face significant disadvantages in the labour market. The gap is particularly large for those who have not completed upper secondary education – the 47% employment rate for women aged 25-34 without an upper secondary qualification is 25 percentage points lower than their male counterparts. Among young women with a tertiary qualification, 84% are employed, which is 6 percentage points below the employment rate for similarly qualified men.

Improving equality of opportunity early on is fundamental to levelling the educational playing field, particularly for low-income families

The report also finds that children from low-income families are on average 16 percentage points less likely to be enrolled in early childhood education and care before the age of 3. In primary and secondary education, students from less advantaged socio-economic backgrounds perform worse in standardised assessments. This early disadvantage persists across the different levels, affecting educational attainment. Students whose parents have not attained upper secondary education are 17 percentage points less likely to successfully complete their studies than their peers whose parents have a tertiary qualification, and this gap rises to 19 percentage points for those starting tertiary programmes. While 72% of adults who have at least one parent with a tertiary qualification have also obtained a tertiary qualification, only 19% of those whose parents have not completed upper secondary education have tertiary attainment.

Early childhood education is essential in ensuring a fair start

The report confirms that early childhood education is key for reducing the impact of family background on educational opportunities, as it helps to close developmental gaps between children before they enter primary school. However, it also points out to disparities in the available options depending on families' income level, such the availability of sufficient childcare hours, and the proximity of publicly funded institutions. Ten of the 38 OECD countries have lowered the starting age of compulsory education within the last decade to include some or all pre-primary education, which is now compulsory in 17 countries. Governments are also increasingly prioritising early childhood education in their budgets - public expenditure on early childhood education measured as a share of gross domestic product (GDP) increased by 9% between 2015 and 2021, significantly more than for other levels of education.

Enrolment rates in early childhood education have continued to rise across all age groups. On average across the OECD, 83% of children aged three to five are enrolled in pre-primary education in 2022, up from 79% in 2013. Enrolment rates for low-income families are particularly sensitive to levels of public funding and free access, putting children from poorer families at a disadvantage. The widespread shortage of well-qualified teachers represents another pressing challenge, with recruitment of well-qualified teachers to replace those who retire or resign now a challenge in most countries. At the start of the 2022/23 academic year, 18 out of 21 countries for which data are available faced teacher shortages and had been unable to fill all their vacant teaching posts. However, financial incentives alone are not enough to attract motivated candidates. Comprehensive measures are equally important, including sufficient professional support and strong public recognition of teachers in disadvantaged schools.

Education at a Glance is the definitive guide to the state of education around the world, providing policymakers with evidence to improve the effectiveness of their education systems, including data on attainment, enrolment, finance, labour market outcomes, working conditions for teachers and the organisation of education systems. The 2024 edition focuses specifically on equity in education. For further information, journalists are invited to contact [Lawrence Speer](#) at the [OECD Media Office](#) (tel. + 33 1 45 24 97 00). *Working with*

over 100 countries, the OECD is a global policy forum that promotes policies to preserve individual liberty and improve the economic and social well-being of people around the world.

From <https://www.oecd.org/> 09/10/2024

[TOP ↑](#)

Investing in Healthy Longevity Could Save 150 Million Lives

By 2050, one in three people will be over 60 years old. With bold action to promote healthy longevity, developing countries could save 150 million lives and extend millions more, according to a new World Bank report. Saved health care costs, healthier lifestyles, increased workforce productivity, and lower public expenditure on social services would also generate enormous economic value. The report, *“Unlocking the Power of Healthy Longevity: Demographic Change, Non-communicable Diseases and Human Capital,”* lays out strategies for governments that can improve health, reduce poverty, address gender inequity, and enhance productivity in low- and middle-income countries. Healthy longevity means the state of good physical, cognitive, and social functioning throughout a person’s lifespan. Non-communicable diseases (NCDs)—such as diabetes, respiratory diseases, heart diseases, and cancers—already account for more than 70% of all deaths and a significant portion of disease and disability in low- and middle-income countries. These also intersect with climate stress and pandemic vulnerability. The poorest and most vulnerable people are most susceptible to NCDs because of higher rates of smoking, alcohol use, and obesity and lower quality of health care, and are least able to afford treatment and cope with income loss.

“Non-communicable diseases trap people in poverty, affecting opportunity and quality of life for current and future generations” said **Mamta Murthi, Vice President, People Vice Presidency, World Bank.** *“To tackle the burden of disease and promote healthy longevity, we are encouraging countries to look at approaches beyond health care, that include child nutrition, education, and financial protection for the poorest. Acting now can shape a healthier, equitable, and more productive future.”* The report outlines actions to reduce the risk of NCDs including integrating cost-effective clinical services and long-term care into primary healthcare, excise taxes on tobacco, alcohol, and sugar-sweetened beverages to mobilize additional revenue and encourage healthy behaviors.” It will also be important to explore innovative social protection for people in the informal sector to help cover essential health costs and enable dignified aging.

“Healthy Longevity is an evidence-based approach to help countries define prioritized, costed interventions and policy changes to save and extend people’s lives,” said **Juan Pablo Uribe, Global Director for Health, World Bank.** *“We are ready to support countries on this journey with knowledge and financing.”* Healthy longevity interventions also support gender equity. While women generally outlive men, they experience longer periods of disease and disability, and have fewer

resources than men to address these challenges. Responsibility for caregiving reduces employment prospects and can compromise wellbeing. By emphasizing alternative care options such as community-based care, countries can contain costs, respect dignity, and aid women to remain in the workforce. In April 2024, the World Bank Group announced a goal of [reaching 1.5 billion people with better health services by 2030](#). The work on healthy longevity is essential to achieving this goal through scaling up high-impact interventions and strengthening financial protection for the poor and older populations.

From <https://www.worldbank.org/> 09/12/2024

[TOP ↑](#)

OECD and UN Announce Next Steps in Collaboration on Artificial Intelligence

Meeting on the margins of the Summit of the Future at United Nations (UN) headquarters in New York, Deputy Secretary-General of the Organisation for Economic Co-operation and Development (OECD) Ulrik Vestergaard Knudsen and the UN Secretary-General's Envoy on Technology, Under-Secretary-General Amandeep Singh Gill, announced a new enhanced collaboration between the UN and the OECD on global AI governance. "The speed of AI technology development and the breadth of its impact requires diverse policy ecosystems to work more cohesively. And in real time. I am delighted that the OECD and the UN will link their efforts to help governments improve the quality and timeliness of their policy response to AI's opportunities and its risks," **UN Under-Secretary General Gill** said. "We will work with all stakeholders, including leading scientists and academic centres from around the globe, to realise this goal." "Rigorous scientific and evidence-based assessment must be at the heart of global AI governance. This announcement marks a significant step in that direction by bringing the technical and analytical capabilities of the OECD together with the UN's global reach and complementary efforts to support globally coordinated AI governance." **OECD Deputy Secretary General Knudsen** said. "[The OECD's AI Policy Observatory](#), our extensive work to advance the implementation of [the AI Principles](#) and [the Global Partnership on AI](#) at the OECD provide a strong foundation for this collaboration. Our joint efforts will help countries to seize all the opportunities of AI while mitigating and better managing the associated risks and disruptions to foster human-centred, safe, secure and trustworthy AI." UN-OECD collaboration will focus on regular science and evidence-based AI risk and opportunity assessments. The two organisations will leverage their respective networks, convening platforms and ongoing work on AI policy and governance to support their member States and other stakeholders in their efforts to foster a globally inclusive approach. For further information, journalists are invited to contact [Elisabeth Schoeffmann](#) in the [OECD Media Office](#) (tel. + 33 1 45 24 97 00). *Working with over 100 countries, the OECD is a global policy forum that promotes policies to preserve individual liberty and improve the economic and social well-being of people around the world.*

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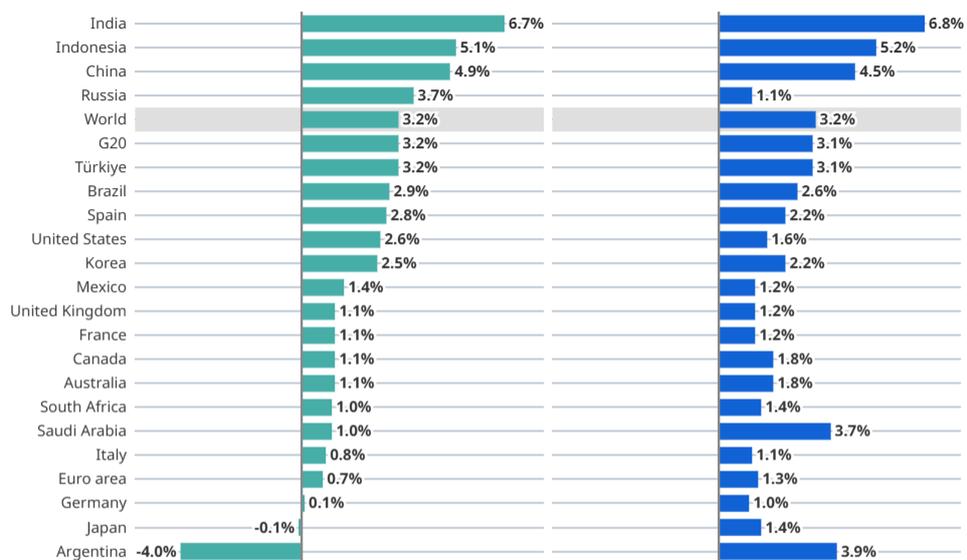
[TOP ↑](#)

Global Economy Is Turning the Corner as Inflation Declines and Trade Growth Strengthens

The global economy is turning the corner as growth remained resilient through the first half of 2024, with declining inflation, though significant risks remain, according to the OECD's latest Interim Economic Outlook. With robust growth in trade, improvements in real incomes and a more accommodative monetary policy in many economies, the Outlook projects global growth persevering at 3.2% in 2024 and 2025, after 3.1% in 2023. Inflation is projected to be back to central bank targets in most G20 economies by the end of 2025. Headline inflation in the G20 economies is projected to ease to 5.4% in 2024 and 3.3% in 2025, down from 6.1% in 2023, with core inflation in the G20 advanced economies easing to 2.7% in 2024 and 2.1% in 2025.

Real GDP projected growth rates for 2024 and 2025

%, year-on-year



Source: OECD Economic Outlook, Interim Report September 2024

Note: Revisions relative to the latest estimates from the May 2024 Economic Outlook. India projections are based on fiscal years, starting in April. The European Union is a full member of the G20, but the G20 aggregate only includes countries that are also members in their own right. Spain is a permanent invitee to the G20. World and G20 aggregates use moving nominal GDP weights at purchasing power parities.

Source: OECD Economic Outlook 115 databases; and OECD Interim Economic Outlook 116 database.

GDP growth in the United States is projected to slow from its recent rapid pace, but to be cushioned by monetary policy easing, with growth projected at 2.6% in 2024 and 1.6% in 2025. In the euro area, growth is projected at 0.7% in 2024, before picking up to 1.3% in 2025, with activity supported by the recovery in real incomes and improvements in credit

availability. China's growth is expected to ease to 4.9% in 2024 and 4.5% in 2025, with policy stimulus offset by subdued consumer demand and the ongoing deep correction in the real estate sector. "The global economy is starting to turn the corner, with declining inflation and robust trade growth. At 3.2%, we expect global growth to remain resilient both in 2024 and 2025," **OECD Secretary-General Mathias Cormann** said. "Declining inflation provides room for an easing of interest rates, though monetary policy should remain prudent until inflation has returned to central bank targets. Decisive policy action is needed to rebuild fiscal space by improving spending efficiency, reallocating spending to areas that better support opportunities and growth, and optimising tax revenues. To raise medium-term growth prospects, we need to reinvigorate the pace of structural reforms, including through pro-competition policies, for example by reducing regulatory barriers in services and network sectors."

The Outlook highlights a range of risks. The impact of tight monetary policy on demand could be larger than expected, and deviations from the expected smooth disinflation path could trigger disruptions in financial markets. Persisting geopolitical and trade tensions, including from Russia's war of aggression against Ukraine and evolving conflicts in the Middle East, risk pushing up inflation again and weighing on global activity. On the upside, real wage growth could provide a stronger boost to consumer confidence and spending, and further weakness in global oil prices would hasten disinflation. As inflation moderates and labour market pressures ease further, monetary policy rate cuts should continue, even though the timing and the scope of reductions will need to be data-dependent and carefully judged to ensure inflationary pressures are durably contained. With public debt ratios elevated, rebuilding fiscal space is key to be able to react to future shocks and future spending pressures, including from population ageing and needed investments in the digital transformation and the climate transition. Fiscal policy needs to focus on containing spending growth and optimising revenues, while credible medium-term adjustment paths would help stabilise debt burdens.

"Governments also need to turn the corner on structural reforms," **OECD Chief Economist Álvaro Santos Pereira** said. "The pace of regulatory reforms in recent years has been stalling, and in important parts of the economy reform progress came to a standstill. Amid sluggish productivity growth and tight fiscal space, product market reforms that promote open markets with healthy competitive dynamics remain a key lever to reinvigorate growth." For the full report and more information, consult the [Interim Economic Outlook](#) online. Media queries should be directed to the [OECD Media Office](#) (+33 1 45 24 97 00). *Working with over 100 countries, the OECD is a global policy forum that promotes policies to preserve individual liberty and improve the economic and social well-being of people around the world.*

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[TOP ↑](#)

ADB to Increase Support for Key Priorities in Asia-Pacific

The Asian Development Bank (ADB) said Friday that it has approved a new road

map to confront critical challenges facing Asia and the Pacific, including accelerated efforts to combat climate change and expand private sector development. The ADB's Strategy 2030 Midterm Review, an update of its corporate strategy, outlined how the bank will transform in a rapidly changing development landscape and respond to challenges threatening its vision for a prosperous, inclusive, resilient, and sustainable region, the bank said in its press release. "Cascading shocks have derailed years of development progress in Asia and the Pacific. The ADB is updating its vision, expanding its financial capacity, and modernizing its operational approach to help its members respond to these unprecedented challenges, including the accelerating climate crisis, public health crises, and economic and fiscal vulnerability," said ADB President Masatsugu Asakawa. He said that the new road map sets "an unprecedented level of ambition and focus for ADB's work and will ensure we meet the moment through bold action and transformative impact." In line with its mandate to fight poverty and improve lives and livelihoods, the ADB said it will deepen its focus on five of the region's most pressing development issues: climate action, private sector development, regional cooperation and public goods, digital transformation, and resilience and empowerment. To boost the region's response to climate change, the ADB will target climate finance to reach 50 percent of its total annual committed financing volume by 2030. The ADB is committed to reaching over 100 billion U.S. dollars in cumulative climate finance from 2019 to 2030. To expand private sector development, the ADB will target total private sector financing of 13 billion dollars for 2030, a tripling of current volumes. Those new actions build on the ADB's ongoing efforts to increase its funding capacity and improve its efficiency in response to calls for reforms to how multilateral development banks are organized and provide support to their members, the Manila-based bank said.

From <https://english.news.cn/> 09/07/2024

[TOP ↑](#)

ADB Raises Economic Growth Forecast for Developing Asia and the Pacific

The Asian Development Bank (ADB) has raised its economic growth forecast for developing Asia and the Pacific this year, amid solid domestic demand and continued strength in exports. ADB has also lowered its forecast for regional inflation. The region is forecast to grow by 5.0% this year, compared with a projection of 4.9% in April, according to [Asian Development Outlook \(ADO\) September 2024](#), released today. The forecast for next year is maintained at 4.9%. Inflation in developing Asia and the Pacific is expected to ease further to 2.8% in 2024, compared with a previous forecast of 3.2%. The improved economic outlook reflects stronger-than-expected expansions in East Asia, Caucasus and Central Asia, and the Pacific. Rising global demand for semiconductors, driven in part by the artificial intelligence boom, is boosting exports, while easing global food prices and the lagged effects of monetary policy tightening have brought inflation down to near

pre-pandemic levels. “Strong economic fundamentals will continue to underpin expansion this year and next,” said ADB Chief Economist Albert Park. “Financial conditions are expected to improve as inflation moderates further and the US eases its monetary policy, and this will support the positive outlook for the region.”

Risks to the outlook include a worsening of trade tensions between the United States (US) and the People’s Republic of China (PRC); further deterioration in the PRC property market; worsening geopolitical tensions; and the effects of climate change and adverse weather on commodity prices and food and energy security. The growth forecast for the PRC, the largest economy in developing Asia and the Pacific, remains at 4.8% this year and 4.5% next year. Lingering weakness in the PRC’s property sector has negatively affected household spending during 2024. This has been partially offset by higher investment, underpinned by stimulatory monetary and fiscal policies, and higher exports. India’s economy—the region’s second largest—is forecast to grow 7.0% in 2024, unchanged from April, amid strong domestic demand including an increase in government spending. The growth forecast for the Caucasus and Central Asia has been raised to 4.7% this year, compared with a 4.3% projection in April, thanks to improved domestic demand bolstered by remittances in some economies. The growth forecast for the Pacific is revised upward to 3.4%, from 3.3% in April, driven by the increase in tourist arrivals. The forecast for Southeast Asia has been lowered by 0.1 percentage points to 4.5%, due to a decline in public investments and slower-than-expected export recovery.

GDP Growth Rate, % per year					
	2023	2024		2025	
		April	September	April	September
Developing Asia	5.1	4.9	5.0	4.9	4.9
Developing Asia excluding the PRC	5.1	5.0	5.1	5.3	5.2
Caucasus and Central Asia	5.3	4.3	4.7	5.0	5.2
Armenia	8.3	5.7	6.0	6.0	6.0
Azerbaijan	1.1	1.2	2.7	1.6	2.6
Georgia	7.5	5.0	7.0	5.5	5.5
Kazakhstan	5.1	3.8	3.6	5.3	5.1
Kyrgyz Republic	6.2	5.0	6.3	4.5	5.8
Tajikistan	8.3	6.5	6.5	6.5	6.5
Turkmenistan	6.3	6.5	6.5	6.0	6.0
Uzbekistan	6.0	5.5	6.0	5.6	6.2
East Asia	4.7	4.5	4.6	4.2	4.2
People's Republic of China	5.2	4.8	4.8	4.5	4.5
Hong Kong, China	3.3	2.8	2.8	3.0	3.0
Republic of Korea	1.4	2.2	2.5	2.3	2.3
Mongolia	7.4	4.1	5.5	6.0	6.0
Taipei, China	1.3	3.0	3.5	2.7	2.7
South Asia	6.8	6.3	6.3	6.6	6.5
Afghanistan	-6.2
Bangladesh	5.8	6.1	5.8	6.6	5.1
Bhutan	4.0	4.4	5.5	7.0	7.0
India	8.2	7.0	7.0	7.2	7.2
Maldives	4.1	5.4	5.0	6.0	5.4
Nepal	2.0	3.6	3.9	4.8	4.9
Pakistan	-0.2	1.9	2.4	2.8	2.8
Sri Lanka	-2.3	1.9	2.6	2.5	2.8
Southeast Asia	4.1	4.6	4.5	4.7	4.7
Brunei Darussalam	1.4	3.7	3.7	2.8	2.8
Cambodia	5.0	5.8	5.8	6.0	6.0
Indonesia	5.0	5.0	5.0	5.0	5.0
Lao People's Democratic Republic	3.7	4.0	4.0	4.0	3.7
Malaysia	3.6	4.5	4.5	4.6	4.6
Myanmar	0.8	1.2	0.8	2.2	1.7
Philippines	5.5	6.0	6.0	6.2	6.2
Singapore	1.1	2.4	2.6	2.6	2.6
Thailand	1.9	2.6	2.3	3.0	2.7
Timor-Leste	1.9	3.4	3.1	4.1	3.9
Viet Nam	5.1	6.0	6.0	6.2	6.2
The Pacific	3.4	3.3	3.4	4.0	4.1
Cook Islands	14.0	9.1	15.0	5.2	7.5
Fiji	7.5	3.0	3.4	2.7	2.9
Kiribati	4.2	5.3	5.8	3.5	4.1
Marshall Islands	-0.6	2.7	2.0	1.7	3.0
Federated States of Micronesia	0.8	3.1	3.1	2.8	3.5
Nauru	1.6	1.8	2.0	2.0	2.5
Niue
Palau	-0.2	6.5	6.5	8.0	8.0
Papua New Guinea	2.0	3.3	3.2	4.6	4.5
Samoa	8.0	4.2	11.0	4.0	8.0
Solomon Islands	3.0	2.2	2.5	2.2	2.5
Tonga	2.2	2.6	2.0	2.3	2.3
Tuvalu	3.9	3.5	3.5	2.4	2.4
Vanuatu	1.0	3.1	1.9	3.6	2.4

... = not available, ADB = Asian Development Bank, GDP = gross domestic product, PRC= People's Republic of China.
Notes: The current uncertain situation permits no forecasts for Afghanistan over 2024–2025. ADB placed on hold its regular assistance to Afghanistan effective 15 August 2021. Effective 1 February 2021, ADB placed a temporary hold on sovereign project disbursements and new contracts in Myanmar.
Source: Asian Development Outlook database.

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[TOP ↑](#)

East Asia

CHINA: Achieving Steady Progress in Agricultural Green Development

The level of green development in China's agricultural sector has steadily improved from 2022 to 2023, according to a report released by the Chinese Academy of Agricultural Sciences (CAAS) and China Agricultural Green Development Research Society on Saturday. Releasing the report, Ye Yujiang, vice president of CAAS, said that China has continuously promoted the comprehensive, multi-dimensional transformation in the direction of green agriculture, with effective support from technological innovation. The level of conservation and utilization of agricultural resources in China continues to improve, as efforts to promote green development in agriculture are being carried out through pilot demonstrations. The emergence of new agricultural entities has become a driving force for the transition towards sustainability, according to the report. With a focus on reducing the use of chemical fertilizers and pesticides, comprehensive utilization of crop straw, resource utilization of livestock and poultry manure, and the reduction and recycling of plastic film, China has been consistently carrying out the protection and management of agricultural environments.

The total amount of chemical fertilizers used in the country maintained a downward trend for seven consecutive years, said the report. China's supply capacity of high-quality green agricultural products continues to improve. By the end of 2023, the country had established standardized production bases for green food raw materials covering approximately 177 million mu (11.8 million hectares). The qualified rate of routine monitoring on the quality and safety of agricultural products nationwide reached 97.8 percent throughout the year, according to the report. The incomes of Chinese farmers continue to rise, with the per capita disposable income of rural residents reaching 21,691 yuan (about 3,059 U.S. dollars) in 2023, a 7.6 percent increase from the previous year, surpassing the urban residents' actual growth rate by 2.8 percentage points, the report said.

From <http://www.news.cn/> 09/01/2024

[TOP ↑](#)

China's Mountainous Province Embraces AI in Agriculture

At a Silkie chicken breeding base in Tiantaishan Village in the city of Chishui, southwest China's Guizhou Province, each coop is equipped with a real-time surveillance camera and each chicken fitted with a microdevice. Such technology enables breeders to track the chickens' daily steps and identify the sick ones. Additionally, sensors installed along the coop fences can monitor predator threats and detect any structural damage. "Artificial intelligence (AI) has significantly improved the breeding standard of our Silkie chickens," said Xu Qiyong, who manages the breeding base. According to Xu, healthy Silkie chickens typically take 10,000 to 20,000 steps a day. If the system detects a chicken walking fewer than 1,000 steps, it signals the possibility of illness and the staff will intervene promptly. As digital technologies rapidly advance, AI has empowered farming with data-driven

precision and increased efficiency in Guizhou, where 92.5 percent of the land is mountainous or hilly.

In April 2023, a team formed by Tencent Cloud and the Tencent Class of Shenzhen University jointly implemented a smart Silkie chicken breeding system at the base, leveraging AI technology and cloud platforms. Thanks to this system, the team alleviated issues such as disease control and wild animal invasions -- boosting the base's productivity by 30 percent within a short period. Additionally, Tencent Cloud and the Tencent Class of Shenzhen University are collaborating with Guizhou University and other institutions to develop a large language model for the poultry industry. This AI-driven system will serve as a virtual assistant to help breeders tackle challenges faced in the Silkie chicken farming. "Since last year, we have sold 100,000 Silkie chickens and 300,000 eggs, and demand still exceeds supply," Xu noted, adding that he is working with the local government to encourage more farmers to adopt AI-driven chicken farming.

This shift from traditional experience-based farming to data-driven methods in poultry farming is not an isolated case. In Guizhou's Caohai Township, Zhongken Potato Industry Co., Ltd. has developed a "5G + digital agriculture" platform to digitize and automate potato breeding processes. At the company's digital potato breeding base, temperatures and humidity levels in the greenhouses are monitored in real-time, while the irrigation system is automatically controlled. Moreover, infrared sensors at the base can detect potential pest infestations, reduce the risk of large-scale crop damage, and ensure stable seedling growth in a controlled environment. "We have established a potato seed breeding center to produce premium potato seeds. In the past, farmers could harvest at most one tonne of potatoes per mu (about 0.07 hectares). With the improved seed varieties we have developed, the yield now has increased to two to three tonnes per mu," said Li Riyu, general manager of Zhongken Potato Industry Co., Ltd.

From <http://www.news.cn/> 09/10/2024

[TOP ↑](#)

China to Further Boost High-quality Development of Service Trade

China will make further efforts to advance innovation and the high-quality development of the country's service trade sector, Wang Dongtang, an official with the Ministry of Commerce, has said in an interview with Xinhua. The 2024 China International Fair for Trade in Services (CIFTIS) opened in Beijing on Thursday. Over the years, China's trade in services has developed rapidly, with a steadily expanding trade scale, continuously optimizing structure, and continuously enhancing international competitiveness. "During the past decade, the average annual growth rate of service trade stood at 6.2 percent in U.S. dollar terms, higher than the global average growth rate and the growth rate of China's trade in goods over the same

period," Wang said. In 2023, the country's total import and export volume of services reached a record high of 6.6 trillion yuan (about 927 billion U.S. dollars), the official added. Meanwhile, knowledge-intensive service trade increased to 41.4 percent of total service trade in 2023. Exports of knowledge-intensive services accounted for 57.5 percent of the total service exports, an increase of 7.8 percentage points over the previous year. "This indicates that the competitiveness and value of China's service trade exports are constantly improving," he said. From January to July of this year, China's service trade saw a 14.7 percent year-on-year growth to 4.2 trillion yuan, with both imports and exports registering double-digit growth.

"Currently, global service trade and service industry cooperation are developing in depth, and the process of digital, intelligent and green development is accelerating," Wang noted. "Service trade has become an important driving force for economic globalization." He said China has been actively expanding the imports of high-quality services, while encouraging the expansion of knowledge-intensive service exports and providing new development opportunities for the world with China's large market. To boost opening up, China has been actively aligning with international high-standard economic and trade rules, and promoting the compatibility of rules, regulations, management and standards in the field of service trade over the past few years. Earlier this year, China rolled out national and pilot free-trade zone versions of negative lists for cross-border trade in services to boost opening up. "We will continue to make efforts in the policy interpretation and implementation of the negative lists for cross-border service trade, and study and formulate a corresponding management system, so as to promote the orderly opening up of cross-border trade and constantly improve the level of service trade liberalization and facilitation," the official said.

As for promoting new business models and new patterns in the sector, Wang pledged to follow the trend of digital, intelligent and green development of trade in services, and actively foster new driving forces for the development of trade in services. Wang also called for establishing and optimizing the service trade promotion system, and giving full play to the role of major exhibitions such as the CIFTIS. In terms of international economic and trade cooperation, he said that efforts will be made to further deepen service trade cooperation with countries along the Belt and Road and cultivate more growth points for cooperation. China will expand multilateral, bilateral and regional cooperation mechanisms for trade in services, and support the construction of international cooperation parks for service trade in areas where conditions permit, said the official.

From <http://www.news.cn/> 09/12/2024

[TOP ↑](#)

Xi Stresses Prioritizing Elderly Care, Childcare in Public Services

Xi Jinping, general secretary of the Communist Party of China Central Committee, has stressed the importance of prioritizing elderly care and childcare in efforts to improve public services. Xi made the remarks when visiting a local community in Lanzhou, capital city of northwest China's Gansu Province, on Wednesday. During a chat with community workers and residents, Xi said that community work is carried out for the well-being of residents, and providing quality services should be a priority of the work. Describing residential communities as the foundation of urban governance, he said community work should be strengthened to truly benefit the public.

From <http://www.news.cn/> 09/12/2024

[TOP ↑](#)

AI Technology Injects New Momentum into E-commerce

"Unbelievable! I thought she was a real person!" A visitor exclaimed in amazement after finding out that the livestreamer selling beauty products on a large screen was a digital person. The digital livestreamer named Yanxi has completed over 400,000 hours of livestreaming for more than 5,000 brands, attracting at least 100 million views, said a staff member at the booth of Chinese e-commerce giant JD.com at the 2024 China International Fair for Trade in Services (CIFTIS), which runs from Sept. 12 to 16 in Beijing. With the help of Yanxi, merchants can set up an e-commerce livestreaming room within just two hours, at a cost only one-tenth of that required for a human livestreamer, providing consumers with 24/7 services. JD.com also launched an AI-generated content (AIGC) platform, which assists merchants in making product images, marketing copy, and short product videos with a simple click. This innovation helps increase efficiency by more than 90 percent. It is evident at the CIFTIS that AI, with its diverse array of products, is bringing new vitality and momentum to e-commerce.

Alibaba.com, a Chinese cross-border e-commerce giant, announced at the CIFTIS the launch of comprehensive AI application in foreign trade. Every step of cross-border trade, including procurement, search, product launch, reception, logistics, is now connected to AI technology. When a product is sold in different countries and regions on Alibaba.com, the priorities of the display models and prices provided to sellers are different, said Jiang Lin, head of capital brand of Alibaba.com. The platform helps merchants gain a better understanding of the markets in different countries and regions through big data and AI analysis, Jiang said. Last year, Alibaba.com launched an AI business assistant that's now utilized by over 30,000 small and medium-sized enterprises. It can automatically generate a full set of product information such as title, keywords, price and pictures according to a product image or several keywords, reducing the time for sellers to publish goods from 60 minutes to around 60 seconds.

Lyu Hongwei, co-founder of Hebei Hangfa Technology Co., Ltd., said that the company's tedious and repetitive work like publishing goods has been handed over to the AI business assistant. China's cross-border e-commerce imports and exports reached 1.22 trillion yuan (about 172 billion U.S. dollars) in the first half of 2024, an increase of 10.5 percent, according to an analysis report on China's e-commerce regional development big data released at CIFTIS. The digital trade services in the era of AI is expected to provide one-stop export services for enterprises, thereby creating new growth points for service trade, said Liu Guangjun, head of the Chinese merchants division of Alibaba.com. As digital technology continues to advance, it will further promote the development of global service trade in the future, said Long Guoqiang, deputy head of the Development Research Center of the State Council, at the CIFTIS.

From <http://www.news.cn/> 09/16/2024

[TOP ↑](#)

China Encourages Medium, Long-term Capital to Enter Market with New Guideline

China will take a raft of measures to promote the market entry of medium and long-term capital, in a move to invigorate its capital markets, according to a new guideline made public Thursday. The guideline, issued by the office of the Central Financial Work Commission and the China Securities Regulatory Commission, is designed to streamline the entry of capital from social security funds, insurance and wealth management into the market. Key measures outlined include the development of a market environment that encourages long-term investments and the improvement of the quality of publicly listed companies. The guideline advocates the expansion of public equity funds and supports the stable development of private equity investment funds. Additionally, the guideline seeks to refine policies and institutions that facilitate the entry of diverse medium and long-term capital.

It aims, among other things, to significantly increase the scale and proportion of medium and long-term capital investments, create a more balanced structure of capital market investors, strengthen the long-term nature of investment behaviors, and enhance the inherent stability of the market, while steadily improving investor returns. The Political Bureau of the Communist Party of China Central Committee held a meeting on Thursday to analyze and study the current economic situation and make further arrangements for economic work. The meeting called for efforts to boost the capital market, vigorously guide medium and long-term funds to enter the capital market, clear the obstacles for social security, insurance, and wealth management funds to invest in the capital market.

From <http://www.news.cn/> 09/26/2024

[TOP ↑](#)

Foreign Investors Upbeat on Opportunities in China's Capital Market

As China maintains its steady economic growth momentum, more foreign institutional investors have quickened the pace of their investments in the Chinese capital market. In early September, M&G Investments, one of Europe's leading asset managers headquartered in London, announced the launch of the M&G China Fund, aiming to provide investors with access to what it called "one of the world's most compelling markets for long-term stock picking." The M&G China Fund's investment approach will center on a universe of circa 300 Chinese stocks, the company said in a statement posted on its website. "In our view, China's stock market capitalization is currently disproportionately small compared to the size of its economy, with many stocks trading at compelling levels of valuation. At the same time, many Chinese companies are showing improving operational resilience during recent tough times and are increasingly focused on maximizing profits and boosting shareholder returns through both higher dividends and share buy-backs," said David Perrett, manager of the M&G China Fund and co-head of the Asia Pacific equity investment team.

"In addition to ongoing corporate self-help, many Chinese businesses are also leaders in globally growing areas such as renewable energy and digital supply chain-management," said Perrett, who has spent more than three decades investing in China. M&G Investments is not alone in the effort to tap into the Chinese capital market. In late August, Krane Funds Advisors, or KraneShares, a U.S.-based asset management firm known for its global exchange-traded funds (ETFs), launched the KraneShares China Alpha Index (KCAI) ETF at the New York Stock Exchange. According to a statement released by KraneShares, KCAI's index was developed by the firm's sub-advisor Quant Insight to generate returns in China A-shares through an optimization filtering process combined with AI technology. China's A-share market is a prime candidate for KraneShares's strategy, the statement quoted Mahmood Noorani, CEO of Quant Insight, as saying. Like M&G Investments and KraneShares, foreign investors' appetite for buying Chinese assets has been growing, underpinned by their strong confidence in the long-term fundamentals of the Chinese economy.

So far this year, multiple international institutions, including the World Bank and the International Monetary Fund (IMF), have raised their forecast for China's economic growth in 2024. The World Bank has raised its growth forecast to 4.8 percent, 0.3 percentage points higher than its previous forecast, while the IMF revised up China's growth outlook to 5 percent, increasing by 0.4 percentage points from its previous forecast. Despite challenges at home and abroad, China's economy grew by 5 percent in the first half of this year. At a meeting of the Political Bureau of the Communist Party of China Central Committee on Thursday, the leadership stressed effectively implementing existing policies, rolling out incremental policies and making policy measures more targeted and effective, and striving to accomplish the targets

and tasks for this year's economic and social development. The meeting, which analyzed China's current economic situation and made further arrangements for economic work, also called for efforts to boost the capital market and vigorously guide medium and long-term funds to enter the capital market.

Buoyed by the sound fundamentals of China's economy, the number of U.S. dollar-denominated qualified foreign institutional investors, or QFII, has expanded to 841, with 43 foreign investors being granted QFII status this year, according to the latest data from the China Securities Regulatory Commission. The QFII scheme and its RMB-denominated sibling, RQFII, are designed to allow overseas investors to invest in China's domestic capital markets. As the number of foreign investors has continued to grow, their holdings of Chinese bonds are also increasing. Foreign investors' holdings of Chinese bonds in the interbank market increased to 4.5 trillion yuan (about 641.9 billion U.S. dollars) at the end of July, reaching a record high, according to data from the People's Bank of China (PBOC), the country's central bank.

Industry insiders noted that foreign investors' active buy-in of Chinese assets has been facilitated by the country's continuous opening-up measures in the capital market over the years, and the encouraging institutional arrangements are still gaining steam. Since Aug. 26, the PBOC and the State Administration of Foreign Exchange have started to implement revised rules for the QFII and RQFII. With the aim to steadily expand the opening-up of the financial sector, key revisions include simplifying business registration procedures, and optimizing the management of accounts and cross-border fund flows. As Chinese authorities have repeatedly pledged to advance the opening-up in the capital market to a higher level, analysts said more overseas investors are expected to be attracted to invest in the market.

From <http://www.news.cn/> 09/27/2024

[TOP ↑](#)

Xi Chairs CPC Leadership Meeting to Analyze Economic Situation, Arrange for Economic Work

The Political Bureau of Communist Party of China (CPC) Central Committee held a meeting on September 26 to analyze and discuss the current economic situation and make plans for future economic work. Xi Jinping, general secretary of the CPC Central Committee, presided over the meeting. It was noted at the meeting that since the beginning of this year, the CPC Central Committee with Comrade Xi Jinping at its core has led the people of all ethnic groups in tackling difficulties and challenges calmly, intensifying macroeconomic regulation, focusing on deepening reform and opening up, expanding domestic demand, and optimizing economic structure. As a result, the overall economic operation has been generally stable, with progress being made and overall situation stable. New quality productive forces have been steadily advanced, solid work done to secure people's livelihood, efforts made in preventing

and defusing risks in key areas, high-quality development solidly promoted, and overall social stability maintained.

It was pointed out at the meeting that the fundamentals and favorable conditions of China's economy, such as a broad market, strong economic resilience, and great potential, remain unchanged. At the same time, there are some new developments and problems in the current economic performance. It is imperative to calmly and objectively look at the current economic situation in an overall perspective, face up to difficulties, have greater confidence, and strengthen our sense of responsibility and urgency in doing a good job in economic work. It is also imperative to focus efforts on key areas, take a proactive approach, effectively implement existing policies, intensify the introduction of new policies, make policy measures even more targeted and effective, and strive to fulfill the annual economic and social development goals and tasks.

The need was emphasized at the meeting to increase the intensity of countercyclical adjustments in fiscal and monetary policies, ensuring necessary fiscal expenditures, and do solid work to make sure that people's basic living needs are met, salaries are paid, and governments function smoothly at the primary level. It is necessary to issue and put to good use ultra long-term special treasury bonds and special local government bonds, and better leverage government investment to drive development. The reserve requirement ratio should be lowered, and so should interest rates in a powerful manner. Efforts should be made to reverse the downturn of and stabilize the real estate market, strictly control the increase of new commodity housing projects, optimize the existing stock, and improve the quality. Greater efforts should be made to provide loans for projects on the "white list" and support the efforts to make good use of idle land resources.

The need was also stressed at the meeting to respond to public concerns by adjusting policies restricting housing purchases, lowering interest rates on existing housing loans, and promptly improving policies related to land, fiscal and tax matters, and finance to promote the establishment of a new model for real estate development. Efforts should be made to boost the capital market, vigorously guide medium- and long-term funds into the stock market, and clear the hurdles for funds from social insurance, insurance, and wealth management into the stock market as well. Mergers and restructuring of listed companies should be supported, and reform of publicly-offered funds should be steadily advanced. Policies should be studied and introduced to protect the interests of small and medium investors.

Furthermore, the need was noted at the meeting to assist enterprises in overcoming difficulties and to further regularize the way laws are enforced and supervision conducted over enterprises. It is essential to formulate a private sector promotion law to foster a favorable environment for the development of the non-public sector. It is imperative to integrate the efforts to boost consumption and improve people's

wellbeing, enable the low- and middle-income groups to earn more and optimize the consumption structure. New forms of business for consumption should be cultivated. It is essential to support and regulate private entities' involvement in the development of elderly care and childcare industries, and speed up refining the policies for boosting birth rate. Efforts should be intensified to attract and secure investment, speed up reform measures such as allowing foreign investment access to the manufacturing sector, and further optimize a world-class business environment that is market-oriented, law-based and internationalized.

It was stressed at the meeting that people's basic living needs must be met. Priority should be given to the employment for fresh college graduates, migrant workers, those lifted out of poverty, and zero-employment families. Aid should be strengthened for employment-challenged groups such as the older adults, persons with disabilities, and those who have been unemployed for a long time. It was also emphasized that the assistance should be strengthened for low-income earners. Efforts should be made to ensure the adequate supplies and stabilize the prices of essential goods such as food, water, electricity, gas, and heating. Moreover, it is important to effectively promote agricultural production, show enough concern for increasing the income of rural residents, do a good job in agricultural work in autumn and winter, and thus safeguard national food security.

All regions and departments were required to earnestly implement the CPC Central Committee's decisions and arrangements, get down to work, unite as one, and stimulate as much as possible the whole society's enthusiasm, initiative, and creativity in advancing high-quality development so as to promote sound and steady economic growth, according to the meeting. CPC members and officials were urged to take on responsibility and pursue innovation, and hone their capabilities and make achievement through overcoming difficulties and challenges. It is essential to set right benchmarks for selection and appointment of officials, and apply "three distinctions" to throw weight behind those who proactively take on responsibilities and those who do their work earnestly. It is also imperative to support economic powerhouse provinces to play leading and pillar roles in propelling the country's economic development. Other matters were also discussed at the meeting.

From <http://www.news.cn/> 09/27/2024

[TOP ↑](#)

Mergers, Acquisitions in Chinese Capital Market Gain Steam Amid Policy Tailwinds

Mergers and acquisitions (M&A) among Chinese listed firms have gathered pace in recent months thanks to favorable policies to consolidate companies' competitiveness, contributing to the high-quality development of the country's capital market. The number of such M&A cases saw a marked increase from the same period last year, with 46 major asset reorganization deals disclosed between May

and mid-September, according to information made public by companies listed on the A-share market. "So far this year, M&A has been particularly active among technology firms, state-owned enterprises (SOEs) and securities companies, with market forces playing a bigger role in the deals," said Tian Lihui, head of the Institute of Finance and Development at Nankai University. A telling example is the acquisition of APT Medical, a manufacturer and supplier listed on Science and Technology Innovation Board (STAR) market, by Mindray, an industry leader in medical equipment development and manufacturing. The transaction was announced in January and completed in April. By combining APT Medical's advantages in the field of electrophysiology and vascular intervention medical devices and Mindray's R&D capability and overseas marketing experience, the deal improved the competitiveness of both companies.

Semi-annual financial reports show that the net profits of Mindray and APT Medical increased by 17.37 percent and 33.09 percent, respectively, in the first six months of this year. In June, the China Securities Regulatory Commission (CSRC) publicized a slew of measures to further reform the STAR market and pledged greater efforts to support M&A activities among companies listed in the market. The CSRC said it will support industrial chain integration among the companies, and make M&A institutions more inclusive by supporting companies to acquire high-quality tech firms that are yet to make profits. Driven by such measures, the transaction values of M&A deals of the companies on the STAR market exceeded 3 billion yuan (about 427.34 million U.S. dollars) in the first half of the year, doubling that of the same period in the previous year, data from the Shanghai Stock Exchange showed.

Technology companies can accelerate innovation and industrial upgrading through M&A activities, said Tian. In addition, SOEs at both central and local levels are also leveraging M&A to drive industrial specialization and integration, enhancing industrial synergy with business partners. In September, two listed subsidiaries of China State Shipbuilding Corporation announced a plan to merge, which is expected to be one of the largest M&A transactions in the A-share market by market value in recent years. The merger is projected to propel the new entity to a leading global position in shipbuilding, characterized by comprehensive research and innovation capabilities, along with a rich product structure and production lines, according to a research note from Huatai Securities. Securities firms also saw major M&A deals this year, with Guotai Junan Securities and Haitong Securities planning to merge through a share swap. In recent years, the CSRC has continuously promoted market-oriented reform in the M&A of listed companies.

This has been achieved through a slew of measures, including streamlining approval procedures and optimizing regulatory requirements. The effort was intensified this year. In the context of global industrial transformation and China's accelerated economic structural upgrade, it is "urgent" for companies to harness M&A's pivotal role in promoting industrial integration as well as enhancing industry quality and

efficiency, CSRC Chairman Wu Qing said at a press conference on Tuesday. On the same day, the CSRC rolled out new measures to support Chinese listed companies in pursuing M&A activities, vowing to help channel more resources toward new quality productive forces, encourage the companies to enhance industrial consolidation and elevate their investment value through improving market value management. Tian anticipated that the regulator's latest policies will further invigorate China's M&A market and drive the transformation and upgrading of listed companies. "The M&A trend is expected to continue and play an important role in sharpening companies' competitiveness, especially in areas related to SOE reform, sci-tech innovation and financial service integration," he said.

From <http://www.news.cn/> 09/29/2024

[TOP ↑](#)

Global Start-ups, Incubators Seek Business Opportunities in Chinese Market

Global incubators and start-up entrepreneurs have praised the opportunities bred by the vast Chinese market and incubation soil for technology start-ups at the World Top-Performing Incubator Conference 2024. The conference, held in Shanghai Municipality from Sept. 26 to 28, attracted nearly 300 innovation projects in cutting-edge fields such as biomedicine, integrated circuits and artificial intelligence. It saw the attendance of top incubators from more than 10 countries, including China, the United States, Canada and the Netherlands. Sejun Oh, CEO of Huespine, a digital healthcare rehabilitation platform, brought their AI-based nursing equipment to China. He hopes to establish contact with Chinese hospitals, enterprises and consumers and is optimistic about the Chinese market. Jorg Kop, managing director of UtrechtInc, a university-linked start-up incubator, said he hopes to further their cooperation network in China and help European start-ups enter the Chinese market.

Kop said China is crucial to the development of the world economy and Shanghai has economic vitality as well as fantastic ideas. He added that the Lin-gang special area of Pudong district in the municipality can be a convenient entrance for its start-ups to enter the Chinese market. According to Zhai Jinguo, deputy director of the Science and Technology Commission of Shanghai Municipality, Shanghai will continue to establish an innovative incubation ecosystem, cultivate new quality productivity forces, and provide support and guarantee for scientific and technological innovation projects and teams in Shanghai. China has more than 700,000 incubated enterprises and teams. The revenues of incubated enterprises have exceeded 1 trillion yuan (about 143 billion U.S. dollars).

From <http://www.news.cn/> 09/29/2024

[TOP ↑](#)

Xi Urges Greater National Achievements, Contributions to Humanity's Peace, Development

President Xi Jinping on Monday said the Chinese people will score more remarkable achievements and make greater contributions to the noble cause of peace and development of humanity. Xi, also general secretary of the Communist Party of China (CPC) Central Committee and chairman of the Central Military Commission, made the remarks while addressing a reception held at the Great Hall of the People in Beijing to celebrate the 75th anniversary of the founding of the People's Republic of China (PRC). China's National Day falls on Oct. 1. Li Qiang presided over the reception. Zhao Leji, Wang Huning, Cai Qi, Ding Xuexiang, Li Xi and Han Zheng attended the event together with around 3,000 Chinese and foreign guests. In his address, Xi, on behalf of the CPC Central Committee and the State Council, first paid high tribute to the people of all ethnic groups in China, to the officers and soldiers of the Chinese People's Liberation Army and the People's Armed Police Force, and to other political parties and personages without party affiliation.

Xi extended sincere greetings to compatriots in the Hong Kong and Macao special administrative regions, in Taiwan, as well as overseas Chinese. He also expressed heartfelt gratitude to friendly countries and international friends who care about and support the development of the PRC. On the new journey in the new era, the central task of the Party and the country is building China into a strong country and achieving national rejuvenation on all fronts by pursuing Chinese modernization, said Xi. Advancing this unprecedented great cause steadily is the best way to celebrate the anniversary of the PRC, he stressed. Xi emphasized that, to advance Chinese modernization, it is imperative to always uphold the core role of the Party in exercising overall leadership and coordinating the efforts of all sides, unswervingly follow the path of socialism with Chinese characteristics, deepen reform across the board and expand opening up, uphold a people-centered approach, and remain committed to peaceful development.

Xi stressed the importance of fully, faithfully and resolutely implementing the policy of One Country, Two Systems, under which the people of Hong Kong administer Hong Kong and the people of Macao administer Macao, both with a high degree of autonomy. He also called for efforts to ensure and advance long-term prosperity and stability in Hong Kong and Macao. "Taiwan is an integral part of China's territory," said Xi, urging efforts to deepen economic and cultural exchanges and cooperation across the Taiwan Strait and resolutely oppose separatist activities aimed at "Taiwan independence." Noting that people of all countries live on the same Earth and share a common destiny, Xi called for efforts to promote the building of a community with a shared future for humanity. After 75 years of strenuous efforts, the Chinese modernization has unfolded promising prospects, said Xi, while also cautioning against potential risks and challenges on the road ahead. "We must remain mindful

of potential dangers and be well-prepared," said Xi, urging efforts to resolutely overcome uncertainties and unexpected risks and challenges.

From <http://www.news.cn/> 09/30/2024

[TOP ↑](#)

JAPAN: Economy Growing, but Political Uncertainty Is Among Risks

Japan's economy grew at an annual rate of 2.9%, slower than the earlier report for 3.1% growth, in the April-June period, boosted by better wages and spending, revised government data showed Monday. That shows clear risks remain, including U.S. economic growth, which greatly affects export-reliant Japan. Political uncertainty in Japan is another risk as the ruling party picks a new leader. About a dozen candidates are seeking to succeed Prime Minister Fumio Kishida as head of the Liberal Democratic Party. The winner of its Sept. 27 vote is a near-certainty to be the next prime minister since the party controls parliament. The world's fourth-largest economy grew 0.7% in the fiscal first quarter, according to the Cabinet Office, rebounding from the contraction in the previous quarter.

Seasonally adjusted real gross domestic product, or GDP, measures the value of a nation's products and services. The annual rate shows how much the economy would have grown or contracted, if the quarterly rate continued for a year. Monday's GDP data showed domestic demand grew a robust 3.0% from the previous quarter on the back of healthy household consumption and private sector investments, as well as government investments. Exports grew a booming 6.1%, even better than the earlier reading for 5.9% growth. Japan's GDP shrank 0.6% in January-March on quarter, after eking out 0.1% growth in October-December last year. The weakening of Japan's economic clout is a pressing concern for a nation, which the IMF projects will slide into fifth place, after the U.S., China, Germany and India in coming years at the current rate.

From <https://japantoday.com> 09/10/2024

[TOP ↑](#)

SOUTH KOREA: Economy Dragged Down by Weak Domestic Demand KDI

Weak domestic consumption has hindered South Korean economic recovery despite solid exports, a state-run think tank said Monday. "Despite strong export growth, the Korean economy is showing signs of constrained improvement, as elevated interest rates are delaying the recovery of domestic demand," the Korea Development Institute (KDI) said in a monthly economic assessment report. The KDI has pointed to weak domestic demand since late last year. In August, exports rose 11.4 percent on-year to US\$57.9 billion, the 11th straight monthly gain, as semiconductor sales jumped 38.8 percent to \$11.9 billion, or the highest volume for any August ever,

according to government data. But retail sales, a gauge of private spending, fell 1.9 percent on-month in July, due mainly to weak demand for automobiles, gasoline and semidurables. Compared with a year earlier, retail sales lost 2.1 percent.

"Retail sales remained subdued amid the persistent high interest rate environment. Construction investment and related employment may remain suppressed for the time being, given the prolonged decline in its leading indicators, potentially constraining the recovery of domestic demand," the report read. The Bank of Korea (BOK) kept interest rates unchanged at 3.5 percent, the highest level in about 16 years, in August, and Gov. Rhee Chang-yong said the decision was made in consideration of rising home prices and surging household debts despite sagging domestic demand. Service consumption also remained weak due primarily to accommodation and food services, which was also affected by the recent payment delays of major e-commerce platforms TMON and WeMakePrice, the think tank said. The KDI also pointed to the increasing delinquency rate among individual business owners as a negative factor. As for the global economy, the think tank pointed to high interest rates, ongoing geopolitical tensions and weaknesses in the manufacturing sector of key economies as major downside risks despite moderate growth.

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

[TOP ↑](#)

Yoon Calls for Joint Efforts Against Cross-Border Cyberthreats

President Yoon Suk Yeol said Wednesday that South Korea aims to become a cyber drill hub in the Indo-Pacific region to enhance international cooperation in combating rising cross-border cyberthreats. Yoon called for joint efforts to tackle security threats in cyberspace in an address to Cyber Summit Korea, the first global cybersecurity event hosted by the National Intelligence Service, the nation's spy agency. "State-sponsored hacking groups and cybercriminals have exploited advanced cyber technology to launch more complicated, sophisticated attacks," Yoon said during the opening ceremony held at COEX in southern Seoul. "If such cyberthreats inflict serious damage on critical infrastructure, they could severely threaten national security and public safety," he added.

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S. Korea's Population to Shrink over 30 Pct to Be at World's 59th in 2072

South Korea is projected to see its population drop significantly over the next 50 years, and its global population ranking fall by 30 notches over the ultra-low birth rate and rapid aging, data showed Monday. The country's population is projected to come to 36 million in 2072, down 30.8 percent from this year's 52 million. Its population peaked in 2020 and has been on a decline, according to the data by Statistics Korea. The world population, however, is forecast to continue to rise during the cited period to reach 10.22 billion in 2072, compared with an estimated 8.16 billion this year. South Korea was the world's 29th most populous country in 2024, but the ranking is expected to fall to 59 in the 2072, the agency said. The country is facing grim demographic challenges as many young people opt to postpone or give up on getting married or having babies in line with changing social norms and lifestyles, as well as amid the tough job market and rising home prices.

The fertility rate, the average number of children a woman bears in her lifetime, came to a fresh low of 0.72 in 2023, down from 0.78 the previous year. It was much lower than the replacement level of 2.1 that would keep South Korea's population stable at 51 million. According to the forecast, South Korea's population dependency ratio is projected to grow to 118.5 people in 2072 from this year's 42.5 people, which means much greater pressure on the productive population. The ratio refers to the percentage of children aged 0-14 and adults aged 65 or older to 100 economically productive people, or those aged 15-64. South Korea was the world's 208th on the list involving 236 nations in 2024, but it is forecast to take third place in 2072 after Hong Kong and Puerto Rico, according to the data. The share of people aged 65 or older reached around 19.2 percent of the total population this year and is expected to surge to 47.7 percent in 2072.

The proportion of the working-age population, or those aged 15-64, came to about 70.2 percent of the total in 2024 but will sink to 45.8 percent in 2072. South Korea is widely expected to become a super-aged society in 2025, in which the proportion of those aged 65 and older will hit 20 percent of the total population. The country became an aged society in 2017, as the proportion of such people exceeded 14 percent. North Korea's population is forecast to peak in 2032 before falling to 23 million in 2072 from 26 million in 2024. As a result, the combined population of South and North Korea would come to 59 million in 2072, compared with 78 million in 2024. India was the most populous country in 2024 with 1.45 billion, followed by China with 1.42 billion and the United States with 345 million. In 2072, India is forecast to maintain the top position to be followed by China and the U.S.

OECD Cuts S. Korea's 2024 Growth Outlook to 2.5 Pct

The Organization for Economic Cooperation and Development (OECD) slashed the growth outlook for the South Korean economy to 2.5 percent this year, Seoul's finance ministry said Wednesday. The latest figure marked a 0.1 percentage point fall from its projection presented in May and is on a par with the forecasts by the International Monetary Fund. The South Korean government expected a 2.6 percent expansion, and the Bank of Korea (BOK) forecast a 2.4 percent growth this year. "Growth is projected to be stable in Korea, at 2.5 percent this year and 2.2 percent in 2025, with exports aided by ongoing strength in global semiconductor demand," the ministry cited the latest report by the organization as saying. Exports rose for the 11th consecutive month in August to US\$57.9 billion, as exports of chips jumped 38.8 percent on-year to \$11.9 billion, which was the highest volume for any August ever. The organization slashed its forecast for inflation in South Korea this year to 2.4 percent from the previous projection of 2.6 percent, while maintaining the figure for next year at 2 percent.

As major challenges to the global economy, the organization mentioned geopolitical risks and the subsequent trade tension, low growth potential and excessive volatility in the financial market over the course of easing inflation. The OECD recommended nations to continue to lower interest rates in case their inflation eases and the labor market remains stable, and how much and when to cut the rates should be data-dependent. It also called for "decisive" efforts to ensure debt-sustainability and better manage state finances with longer-term perspectives, according to the ministry. Despite moderating inflation, the BOK decided in August to keep the key rate at 3.5 percent, unchanged since February 2023, amid concerns over rising home prices and surging household debts. Many expect the BOK to reduce the rate, which was the highest level in about 16 years, as early as next month, but Gov. Rhee Chang-yong said it needs to consider housing prices and household debts as crucial factors for a possible rate cut despite sluggish domestic demand.

From <https://en.yna.co.kr> 09/25/2024

Prosecutors Investigating Nature of E-Commerce Platforms' Payments to Parent Firm

Prosecutors investigating two beleaguered e-commerce platforms' payment delays to vendors are now trying to determine the nature of huge sums of money changing hands between those firms and their parent company, legal sources said Sunday. According to the sources, the Seoul Central District Prosecutors Office secured a management consulting agreement between Qoo10 and their e-commerce affiliates, TMON and WeMakePrice, in June 2023. Under the deal, those affiliates were

required to pay the Singapore-based company millions each year in exchange for management consultancy offered by Qoo10 CEO Ku Young-bae, and also to cover labor costs for the finance department and the service center at Qoo10. Prosecutors suspect TMON and WeMakePrice sent about 1 billion won (US\$762,195) to Qoo10 each month for a year, according to the sources. Qoo10 Technology, a tech subsidiary of Qoo10, had been receiving 1 percent of the affiliates' revenue each month in exchange for handling those companies' finances, technology development, legal affairs and human resources management.

The contract seen by the Seoul prosecutors apparently forced TMON and WeMakePrice to pay even more money to Qoo10. Prosecutors are also trying to determine whether Qoo10 had taken its affiliates' money intended for Qoo10 Technology for offering financial services. The sources said prosecutors recently questioned TMON CEO Ryu Kwang-jin, WeMakePrice CEO Ryu Hwa-hyun, Qoo10 Technology CEO Kim Hyo-jong and Qoo10 CFO Lee Si-jun over the matter. They are being suspected of embezzlement, fraud and other illegal acts. Ku is expected to be called in for questioning as early as Monday. Ku's home was raided in August as part of the investigation. In late July, TMON and WeMakePrice filed for court receivership due to liquidity problems that led to massive delayed payments to vendors on their platforms. The government estimates that overdue payments amount to 1.28 trillion won, affecting around 48,000 vendors. Ryu Kwang-jin and Ryu Hwa-hyun are accused of letting Qoo10 misappropriate 50 billion won of their companies' corporate funds to finance its takeover of the U.S. e-commerce platform Wish.

From <https://en.yna.co.kr> 09/29/2024

[TOP ↑](#)

South-East Asia

INDONESIA: To Build 6 New Special Economic Zones to Boost Investment, Job Creation

Indonesia will establish six new Special Economic Zones and expand an existing one to boost investment, a minister said on Wednesday. Indonesian Coordinating Minister for Economic Affairs Airlangga Hartarto said in Jakarta that the economic zones were expected to attract up to 72 billion U.S. dollars in investment and open 14 million job opportunities for the local people. "We are preparing a government regulation to implement the plan. Hopefully the regulation will be completed in the second week of October," Hartarto said. He mentioned that the six new economic zones were located in Sidoarjo in East Java province, East Kutai in East Kalimantan province, two in Subang in West Java province, Bulungan in North Kalimantan province, and Batang in Central Java province. These zones will range in size from 480 hectares to over 11,000 hectares. Additionally, the expansion of the existing special economic zone in Nongsa, Riau Islands, will cover 22.43 hectares. "These new special economic zones are expected to speed up our economic growth even

faster in five to 10 years. In total, we will have 29 economic zones spreading across the country," Hartarto said.

From <https://english.news.cn/> 09/26/2024

[TOP ↑](#)

Indonesia Aims to Reduce Emissions Through Construction, Building Industry

Indonesia continues to strengthen its commitment to reducing greenhouse gas (GHG) emissions by focusing on the construction and building sector. The country's Ministry of Public Works and Public Housing is encouraging the development of green buildings and increasing energy efficiency through the use of modern technology, including rooftop solar power plants. "We have also prepared a roadmap for the implementation of green building which will serve as a reference for implementation for all policymakers in implementing building construction," said the ministry's Director of Settlement and Housing Engineering Development Dian Irawati on Friday. Irawati said the ministry is also encouraging the implementation of passive design concepts in buildings, which prioritize the efficient use of natural resources and the application of new renewable energy. The ministry is targeting a reduction in GHG emissions by 1.91 million tons of carbon dioxide equivalent from this sector by 2030. According to the ministry, there have so far been 10 buildings, one zone and five housing complexes which have received green building certification across the archipelagic country.

From <https://english.news.cn/> 09/27/2024

[TOP ↑](#)

CAMBODIA: Launching 27-Mln-USD Project to Boost Cashew Nut, Pepper Industries

Cambodia on Thursday launched a 27-million-U.S.-dollar project to enhance sustainability, export, competitiveness and inclusiveness of the kingdom's cashew nut and pepper industries, said a joint press release. Jointly funded by the European Union (EU) and Germany's Ministry for Economic Cooperation and Development, the five-year project will be implemented by the German Agency for International Cooperation or GIZ in collaboration with the Cambodian Ministry of Agriculture, Forestry and Fisheries in at least four key provinces including Kampong Thom, Kratie, Tboung Khmum, and Kampot. The project will be focused on increasing local value addition and strengthening national systems governing food safety and climate-resilient agriculture, the press release said. It also aims to ensure decent work practices for workers, and to increase capacity of producers and processors to adopt sustainable practices and relevant standards to meet export requirements of markets, it added. Minister of Agriculture, Forestry and Fisheries Dith Tina said the project represented a crucial step in strengthening Cambodia's cashew nut and pepper value chains. "By embracing green growth and enhancing export

competitiveness, we are not only improving the livelihoods of our farmers but also ensuring that Cambodia contributes to Carbon Net Zero and remains resilient in the face of climate challenges," the minister said at the event. EU Ambassador to Cambodia Igor Driesmans emphasized the importance of investing in sustainability and social due diligence to expand access to niche markets for Cambodian agriculture products.

From <https://english.news.cn/> 09/05/2024

[TOP ↑](#)

Cambodia Attracts 4.29 Mln Int'l Tourists in First 8 Months, Up 22.5 Pct

Cambodia received 4.29 million foreign visitors in the first eight months of 2024, up 22.5 percent from 3.5 million over the same period last year, said a Ministry of Tourism's report released on Friday. Thailand still topped the chart among the international tourist arrivals to the Southeast Asian country during the January-August period this year, followed by Vietnam and China, the report said. About 1.34 million Thais traveled to Cambodia, up 13 percent, the report said. According to the report, 35.8 percent of the total international tourists reached Cambodia by air, and 64.2 percent by land and waterways. Cambodian Prime Minister Hun Manet said in a message to mark the World Tourism Day that tourism is the kingdom's "green gold," importantly contributing to boosting socio-economic development. He said the country is expected to "attract nearly 6 million international tourists in 2024 and up to 7 million in 2026." He is confident that the Chinese-invested 4E-level Siem Reap Angkor International Airport, which commenced commercial operations in November 2023, and the 4F-class Techo International Airport, which is expected to be put into use in the first half of 2025, will play an important role in serving tourists in the long run. Tourism is one of the four pillars supporting the country's economy. The sector made a gross revenue of 3.08 billion U.S. dollars in 2023, creating some 450,000 direct jobs, according to the Ministry of Tourism.

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[TOP ↑](#)

MYANMAR: Designating New Protected Public Forest Area in Western Region

Myanmar's Ministry of Natural Resources and Environmental Conservation has designated a new protected public forest area in the western region of Sagaing, the state-run daily The Mirror reported on Friday. The ministry designated 14,534 acres of land in the region's Katha township as the protected public forest, effective from Sept. 6, the report said. The move aimed to conserve water resources such as rivers, creeks, lakes, ponds and watershed areas. It also helped stabilize the ecosystem, meet the basic needs of local communities by providing wood, firewood and bamboo,

conserve biodiversity and support agricultural activities, the report said. In the 2023-24 fiscal year, the Southeast Asian country has designated 10 protected public forest areas.

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[TOP ↑](#)

PHILIPPINES: ADB Launches New 6-Year Plan to Help Achieve Resilient Growth

The Asian Development Bank (ADB) said Thursday that it has launched a new six-year country partnership strategy designed to ensure that the Philippines' growth is sustained, inclusive, and resilient in the face of climate challenges. Spanning from 2024 to 2029, the strategy will focus on addressing the country's critical development needs and bolstering support in three key areas: human development, economic competitiveness and quality infrastructure, as well as nature-based development and disaster resilience, the Manila-based bank said in a press release. Crosscutting initiatives that promote digital transformation, gender equality, and improved governance and institutional capacity are integral to the strategy, ensuring a holistic approach to development, it added. "This new strategy will further a flourishing collaboration to support the country in achieving a prosperous future that leaves no one behind, particularly as it faces the dual challenges of accelerating economic growth and addressing persistent poverty and income inequalities," said ADB Country Director for the Philippines Pavit Ramachandran. To help the Philippines remain on its growth trajectory, the ADB, under the new strategy, will intensify support for initiatives that benefit low-income households, promote regional economic growth corridors through flagship infrastructure investments, and shift focus to emerging sectors like clean energy, blue economy, and nature-based investments. Under the new country partnership strategy, the ADB said it will also catalyze private sector-led development by supporting policy and regulatory reforms, strengthening markets and investment pipelines, and expanding funding availability.

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[TOP ↑](#)

Philippines' Jobless Rate Rises to 4.7 Pct in July

The unemployment rate in the Philippines rose to 4.7 percent in July from 3.1 percent in June this year, the Philippine Statistics Authority (PSA) said Friday. The total number of unemployed individuals in July 2024 was registered at 2.38 million, PSA head Dennis Mapa said at a press conference. The number of unemployed Filipinos in July this year was higher than the estimated number of unemployed persons of 2.29 million in July 2023, Mapa said. There were 1.62 million jobless Filipinos in June this year. Mapa attributed the increase in July to joblessness among the youth aged 15 to 24. "There were 1.02 million jobless youth in July, contributing 43 percent of the total 2.38 million unemployed persons during the month," he said.

Lifting Education Outcomes for Young Kiwis

Associate Education Minister David Seymour says the passing of the Education and Training Amendment Bill shows the Government is making significant progress to lift education outcomes. "Establishing charter schools, lifting attendance, and streamlining early learning regulations are all essential to raising achievement. This legislation will set in motion the system changes that need to happen to make the education system more flexible and responsive to the needs of students and their families," says Mr Seymour. The passing of this bill amends the Education and Training Act 2020 and will: "Now that the legal framework for charter schools is in place the next step is to announce the members of the Authorisation Board. I will announce this shortly. The Board will be responsible for approving new charter schools, overseeing their performance, and intervening where they are not meeting their contracted performance outcomes." says Mr Seymour. "Once the Board approves sponsors, the Charter School Agency will proceed with finalising their contracts. The Agency is also working hard to enable the first charter schools to open in term one, 2025. "We're also promoting more choice in the ECE sector, making it easier for more services to open up and respond to demand. Bureaucracy has dictated when and where early childhood centres can open by making licensing dependent on ECE network approval since 1 February 2023.

"Providers and parents are best placed to decide where early learning services should be established. Where there is demand, providers will follow. New services shouldn't be hindered by bureaucracy. "This bill also gives the legislative green light for new rules to be created about attendance records. The introduction of this rule-making power supports the requirement for schools to provide attendance data daily that is being introduced through new attendance regulations planned to come into force for Term 1 2025. "Changes are being made so that schools will be ready to submit daily attendance data in term one 2025. Select kaupapa Mori education providers will begin their daily reporting in mid-2025. "Daily attendance data will help us gauge whether our attendance initiatives are working as intended and keep track of trends. It can also help parents and schools to identify early signs of irregular attendance among students and respond appropriately before it becomes an issue. "The future of New Zealand will be bleak if we are unable to transfer knowledge from one generation to the next. Education is intrinsically linked to economic growth - both personal and gross domestic product. These changes are to give every New Zealand child every opportunity to succeed."

INDIA: Centre Sanctions ₹14,000 Crore for Agriculture Revamp, Emphasis on Digital Infrastructure & Agri Stack

The Union Cabinet has approved seven new schemes with a combined outlay of nearly ₹14,000 crore to boost the agriculture and allied sectors. These initiatives target research and education, climate resilience, natural resource management, and the digitisation of the agriculture sector. The schemes also aim to enhance livestock and horticulture growth, preparing farmers for climate-resistant agriculture. Information and Broadcasting Minister Ashwini Vaishnaw announced the approval of a ₹2,817 crore Digital Agriculture Mission and a ₹3,979 crore scheme focused on crop science. The Crop Science for Food and Nutritional Security program, with six key pillars, includes research and education, plant genetic resource management, genetic improvement for food and fodder crops, and research on insects, microbes, and commercial crops. Additionally, the Cabinet sanctioned ₹2,291 crore to strengthen agriculture education, management, and social sciences under the Indian Council of Agricultural Research. This program seeks to modernise agri-research and education in line with the New Education Policy 2020, promoting the use of advanced technologies like AI, big data, and remote sensing, along with a focus on natural farming and climate resilience.

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[TOP ↑](#)

Telangana Takes Major Leap in AI with 21 MoUs Signed at Global AI Summit

In a significant move towards establishing Telangana as a powerhouse in artificial intelligence (AI), the state government inked 21 agreements during the two-day Global Artificial Intelligence Summit (GAIS), which kicked off in Hyderabad on Thursday. The MoUs, signed with leading educational institutions, technology giants, and seed companies, align with Telangana's ambitious 'AI-based Telangana' initiative aimed at driving development through AI. These agreements span seven key sectors, focusing on enhancing computing infrastructure, establishing centres of excellence, fostering skill development, encouraging startup innovation, advancing generative AI, promoting research and collaboration, and supporting data annotation. Notably, two agreements were made to strengthen AI computing infrastructure. Yetta will establish a state-of-the-art AI data centre in Hyderabad, complete with GPU-based AI cloud technology, while the government partnered with PATH and Nazara Technologies to create a Center of Excellence dedicated to AI advancements in public health, e-sports, mobile gaming, interactive media, and digital content. In the field of talent development, MoUs were signed with Nextwave, Amazon Web Services, and Microsoft, aiming to equip 2.5 lakh students and professionals with AI skills, fostering a new generation of AI experts in Telangana.

A collaboration with Meta will enhance AI-driven e-governance and civic services,

using Meta's open-source generative AI technologies, including the Llama 3.1 model, to improve efficiency across government departments. Additionally, a three-year MoU with Nvidia Corporation will accelerate AI development in the state, providing AI training to 5,000 students from 200 technical and higher education institutions. Another MoU with the Abdul Latif Jameel Poverty Action Lab (J-PAL) will support AI research, furthering Telangana's mission to leverage AI for critical development sectors. These landmark agreements underscore Telangana's vision of becoming a leading hub for AI, with a holistic focus on infrastructure, innovation, skill development, and governance.

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[TOP ↑](#)

PM Modi Highlights India's Semiconductor Ambitions at Semicon India 2024, Aims for Global Leadership

Prime Minister Narendra Modi today inaugurated the three-day Semicon India 2024 in Greater Noida, Uttar Pradesh. He emphasised the critical role of robust supply chains in maintaining economic stability and reaffirmed the government's commitment to boosting investment in the semiconductor industry. Speaking at the summit, PM Modi highlighted the pivotal role of semiconductors in a wide range of electronic devices, from electric vehicles and artificial intelligence to smartphones. He reiterated the nation's ambitious goal, stating, "It's our dream to have an India-made chip in every device in the world." The Prime Minister also noted India's efforts to strengthen supply chains across various sectors, revealing that ₹1.5 lakh crore has already been invested in semiconductor manufacturing. The Semicon India 2024, running from September 11 to 13 with the theme 'Shaping the Semiconductor Future', showcases India's vision to become a global hub for semiconductor manufacturing. PM Modi underscored India's growing role in addressing not only national but also global semiconductor challenges, emphasizing the country's reform-oriented government, burgeoning manufacturing sector, and technologically aware market. He elaborated on India's Semiconductor Mission, which provides 50% financial support to companies establishing semiconductor manufacturing facilities. The mission also covers front-end fabs, display fabs, packaging, and critical supply chain components. "Our dream is that every device in the world will have an Indian-made chip," he stated.

Currently, India's electronics sector is valued at over \$150 billion, with the goal of increasing it to \$500 billion and creating 6 million jobs by 2030. Modi noted that this growth would directly benefit the semiconductor sector, with the aim of achieving 100% electronic manufacturing within the country. The Prime Minister also emphasized the importance of supply chain resilience, especially after the disruptions witnessed during the COVID-19 pandemic. India is working to strengthen supply chains across multiple sectors, including semiconductors, to prevent future shocks. Modi highlighted that 20% of global semiconductor design happens in India and shared

the government's efforts to build a workforce of 85,000 technicians, engineers, and R&D experts in the sector. He coined the term "silicon diplomacy," indicating the shift from "oil diplomacy" in today's tech-driven world. He also emphasized that technology, when combined with democratic values, amplifies its positive power. Key Takeaways from PM Modi's Speech: Investment Surge in Semiconductor Manufacturing: India has already secured commitments worth ₹1.5 lakh crore in semiconductor manufacturing investments, positioning itself as a global hub.

Focus on Supply Chain Resilience: Modi stressed the need to build resilient supply chains, particularly in semiconductors, to prevent global disruptions like those seen during the pandemic. Vision for 'Indian-made Chip in Every Device': The Prime Minister expressed an ambitious goal for Indian-made chips to be used in electronic devices worldwide, underscoring India's aspirations in the semiconductor sector. India's 'Three-D Power' for Semiconductors: Modi highlighted India's reform-oriented government, robust manufacturing base, and tech-savvy market as critical drivers of the country's semiconductor ambitions. India as a Semiconductor Powerhouse: Modi positioned India as an attractive destination for semiconductor investments, assuring global investors that India is committed to doing whatever it takes to lead in this sector.

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[TOP ↑](#)

India to Connect 25,000 Unconnected Villages by 2025

Telecom Minister Jyotiraditya Scindia said on Wednesday that India will connect as many as 25,000 villages without telecom and mobile internet by mid-2025, achieving full "saturation" across the country. Speaking at the 51st National Management Convention of the All India Management Association, Scindia revealed that state-run BSNL will roll out its 4G network with 100,000 new telecom towers by mid-2024. Despite 450,000 towers already installed nationwide, some villages remain unconnected. Scindia stated that the government has committed to erecting close to 20,000 additional towers, with a budget allocation of ₹45,000 crore for this initiative. He emphasised that the northeast region has the largest number of unconnected villages, around 6,000, of which about half have already been connected. Scindia, who also oversees the Ministry for the Development of North Eastern Region, outlined the government's three key objectives: expanding connectivity, boosting indigenous telecom production, and fostering new technologies. The Telecom Minister also highlighted India's growing role in mobile phone production through the Bharat 6G Alliance, aiming for the country to hold 10% of international patents in the telecom sector. However, India has faced challenges in meeting previous deadlines for telecom connectivity. In July 2019, then-telecom Minister Ravi Shankar Prasad set a one-year target to connect 43,000 villages lacking basic telephony services. More recently, in April 2023, then-Minister of State for Telecom Devusinh Chauhan said 38,000 villages without 4G would be covered by 2024. BSNL's 4G rollout has

been delayed, leaving villages in remote areas still waiting for connectivity. Private telecom providers such as Reliance Jio, Bharti Airtel, and Vodafone Idea launched their 4G services years ago. Missed deadlines, including those set for December 2023 and June 2024, continue to challenge BSNL's expansion efforts.

From <https://egov.eletsonline.com/> 09/13/2024

[TOP ↑](#)

India's Green Energy Vision Takes Center Stage at RE-INVEST 2024

Prime Minister Modi Highlights India's Solar Revolution and Green Future at Global Renewable Energy Investors Meet

Gandhinagar, September 16, 2024 – Hon'ble Prime Minister, Shri Narendra Modi, underscored India's unique position as a global leader in the 21st century, highlighting its diversity, scale, and potential, as he addressed the 4th edition of the Global Renewable Energy Investors Meet and Expo (RE-INVEST 2024) in Gandhinagar today. Speaking to an audience of international investors and stakeholders in the renewable energy sector, PM emphasised that India's 140 crore citizens are determined to propel the country to become the world's third-largest economy. "When the history of the 21st century is written, India's Solar Revolution will have its own golden chapter," the Prime Minister remarked. Reflecting on his government's achievements during the first 100 days of his third term, PM Modi said, "In these 100 days, we have addressed multiple sectors and initiated rapid progress. Our aim is not just to reach the top but to create a strong foundation for sustained development for the next 1,000 years. The speed, scale, and priorities of our work are visible in every step we take." Recognising India's vast energy needs on its path to becoming a developed nation by 2047, the Prime Minister emphasised the country's strategic pivot towards renewable energy, including solar, wind, nuclear, and hydropower. "India may lack its own oil and gas reserves, but we are building our energy future on the strength of clean and sustainable sources," he stated. The Prime Minister reiterated the government's commitment to achieving net-zero emissions, emphasising that green energy is not a luxury but a necessity for India. As part of this commitment, he announced plans to develop Ayodhya and 16 other cities as model solar cities. "For us, achieving a green future and net zero isn't just a slogan—it is a critical national requirement," he said.

The Prime Minister also highlighted key government initiatives aimed at bolstering the green energy sector. These include a ₹7,000 crore viability gap funding scheme for offshore renewable energy projects and an approval of more than ₹12,000 crore for hydro power projects generating 31,000 MW. "The world sees India as the best bet for the 21st century," he added. Touching upon the scale of his administration's efforts, the Prime Minister shared the success of his housing initiatives, revealing that of the seven crore homes promised to the underprivileged, four crore had already been delivered during his second term in office. He also announced a ₹1

trillion research fund dedicated to breakthroughs in electric mobility and high-performance bio-manufacturing. As India races toward its renewable energy target of 500 GW, the Prime Minister pointed out the success of the 'PM Surya Ghar Muft Bijlee Yojana,' a rooftop solar scheme designed to transform households into energy producers. So far, 13 million families have registered under the scheme, with 3.25 lakh households already having installed solar rooftops. "India is the only G20 nation to have met its Paris Agreement climate commitments nine years ahead of schedule. We have achieved what many developed nations could not," the Prime Minister noted, further emphasizing India's leadership in climate action. The 4th edition of RE-INVEST 2024 features over 40 sessions, including a Chief Ministerial Plenary, CEO Roundtable, and various technical discussions, making it a vital platform for investors and policymakers alike to explore India's renewable energy potential. As the world looks to India for leadership in the green energy space, Prime Minister Modi's message was clear – India is not just aiming for the top, but is laying the groundwork for a sustainable, long-term future.

From <https://egov.eletsonline.com/> 09/16/2024

[TOP ↑](#)

Infosys to Boost LIC's Digital Transformation Journey

IT services major Infosys announced a collaboration with the Life Insurance Corporation (LIC) of India to further enhance its digital transformation. As part of the collaboration, Infosys will spearhead LIC's digital transformation initiative called DIVE (Digital Innovation and Value Enhancement), enabling the creation of the 'NextGen Digital Platform', which will focus on delivering seamless omni-channel engagement and data-driven hyper-personalised experiences to LIC's customers, agents and employees. "It will not only enhance our operational capabilities, but also enable us to cater to our vast customer, agent and employee base with newer, more personalised experiences. We are committed to leveraging the latest technologies that Infosys has to offer", said Siddhartha Mohanty, CEO and MD, LIC. Infosys will provide LIC with turnkey system integration services using AI capabilities from Infosys Topaz and DevSecOps services from Infosys Cobalt. Infosys Cobalt is a set of services, solutions, and platforms for enterprises to accelerate their cloud journey, while Infosys Topaz, an AI-first offering suite, enhances Cobalt with generative AI (GenAI) capabilities. Salil Parekh, CEO and MD, Infosys, said that by leveraging their extensive experience in digital transformation initiatives and prowess in AI and Cloud, "we aim to equip LIC with a robust digital infrastructure that will deliver superior customer engagement, enhance operational efficiency and enable rapid market responsiveness". Through this collaboration, "we are confident that LIC will be uniquely positioned to offer unparalleled service and value to their stakeholders", said Parekh. The 'NextGen Digital Platform' will also serve as an open platform, enabling swift integration with fintech companies and Bancassurance partners. "Our collaboration with Infosys marks a significant milestone in our digital transformation journey", said Mohanty. Meanwhile, LIC saw a 35.1 percent surge in its new business

premium for August to Rs 19,309.10 crore, up from Rs 14,292.53 crore in the same month last year. For the first five months of fiscal year 2025, LIC's individual premium segment accrued Rs 22,396.28 crore, an 11.75 percent growth from Rs 20,041.36 crore during the same period in fiscal year 2024.

From <https://www.siliconindia.com> 09/16/2024

[TOP ↑](#)

IIT Kanpur and ICICI Foundation Signed MoU for Digital Health Stack Project

The Indian Institute of Technology Kanpur (IITK) and ICICI Foundation for Inclusive Growth (ICICI Foundation), the CSR arm of ICICI Bank, have signed a Memorandum of Understanding (MoU) for a collaboration to work together on a Digital Health Stack project for advancing and strengthening healthcare. Starting with the State of Uttar Pradesh, the Stack will be available for use in the public healthcare system. The initiative will be supported by ICICI Foundation with significant fund requirements over multiple years. The MoU was signed by Prof. J Ramkumar, Acting Dean of Resources and Alumni, IIT Kanpur, and Mr. Sanjay Datta, President, of ICICI Foundation for Inclusive Growth, in the presence of senior officials of ICICI Foundation and senior professors from IIT Kanpur. Shri Awanish Kumar Awasthi, Advisor to the Hon'ble Chief Minister of Uttar Pradesh, graced the MoU ceremony virtually. The Stack focuses on bringing a paradigm transformation in the space of public healthcare by combining technology, medical research, and innovation. The project includes the development of MedTech devices, improving point-of-care (POC) services, and strengthening the public healthcare capacity. Additionally, it will help in the detection of chronic diseases through AI-integrated devices. The project will be housed in the IIT Kanpur campus. Prof Manindra Agrawal, Director of IIT Kanpur, commented, "With the core expertise in Artificial Intelligence & Machine learning and thriving MedTech ecosystem, the Institute is well poised to provide necessary technological support to the mission of developing the Digital Health Stack. We are grateful to ICICI Foundation for their generous contribution towards this initiative and look forward to a successful endeavor". "ICICI Foundation has been working for capacity building in the healthcare space. In line with this, we are pleased to collaborate with IIT Kanpur to create Digital Health Stack that will contribute towards digitizing and enhancing the public healthcare system". Mr Sanjay Datta, President, ICICI Foundation, said.

From <https://www.siliconindia.com> 09/17/2024

[TOP ↑](#)

Uttar Pradesh Govt to Expand UPSRTC Fleet with 120 New Electric Buses Electric Bus Deployment Across Aligarh, Moradabad, Lucknow, Ayodhya, and Gorakhpur

In a major push towards sustainable urban mobility, the Uttar Pradesh government is

set to enhance the Uttar Pradesh State Road Transport Corporation (UPSRTC) fleet with an additional 120 electric buses. This expansion builds on the current 100 electric buses already in operation across the state. The tender process for these advanced electric buses, which are equipped with modern amenities and cutting-edge technology, will commence shortly. These buses will be deployed across key cities, including Aligarh, Moradabad, Lucknow, Ayodhya, and Gorakhpur. As part of the deployment strategy, Aligarh and Moradabad will each receive 30 buses, while Lucknow, Ayodhya, and Gorakhpur will be allocated 20 buses each. Transport Minister Dayashankar Singh has detailed the routes for these eco-friendly buses. In the Aligarh region, 10 buses will ply the Aligarh-Noida route via Jewar, 4 will cover the Aligarh-Balabgarh-Faridabad route, 4 will run along the Aligarh-Mathura route, 8 will serve the Aligarh-Kaushambi route via Khurja, and 4 will operate on the Aligarh-Dibai-Anupshahr-Sambhal-Moradabad route. The Moradabad region will similarly benefit with 30 electric buses, distributed as follows: 10 buses on the Moradabad-Kaushambi route, 6 on the Moradabad-Meerut route, 4 on the Moradabad-Najibabad Kotwar route, 2 each on the Katghar-Bareilly and Katghar-Haldwani routes, and 2 each on the Katghar-Aligarh and Katghar-Ramnagar routes. In Lucknow, the capital city, 20 electric buses will be deployed on the New Barabanki Station-Awadh Bus Station route. Ayodhya will also receive 20 buses distributed across the Ayodhya-Lucknow, Ayodhya-Gorakhpur, Ayodhya-Prayagraj-Gonda, and Ayodhya-Sultanpur-Varanasi routes. The Gorakhpur region will add 20 electric buses to its operations, including 3 on the Gorakhpur-Azamgarh-Varanasi route, 3 on the Gorakhpur-Ghazipur-Varanasi route, 4 on the Gorakhpur-Ayodhya route, 4 on the Gorakhpur-Sonauli route, and 2 each on the Gorakhpur-Maharajganj-Thuthibari and Gorakhpur-Tamkuhi routes. One bus will operate on the Gorakhpur-Siddharthnagar and Gorakhpur-Padrauna routes.

From <https://egov.eletsonline.com/> 09/19/2024

[TOP ↑](#)

PM Modi Inspires Google to Harness AI for India's Development

During a recent CEOs' roundtable with Prime Minister Narendra Modi, Sundar Pichai, the CEO of Alphabet and Google, expressed strong admiration for the Prime Minister's vision of utilizing artificial intelligence (AI) to tackle pressing societal issues in India. Pichai emphasized that Google is not only significantly investing in AI initiatives within the country but is also eager to inject further capital into India's burgeoning tech landscape. Reflecting on the Prime Minister's ambitious 'Digital India' vision, Pichai stated, "PM Modi has pushed us to continue making in India and designing in India. We are proud to now manufacture our Pixel phones in India". He highlighted Modi's proactive approach to transforming India through technology, noting, "He is really thinking about how AI can transform the country in a way that benefits the people". Pichai elaborated on Modi's challenge to tech leaders to develop AI applications across various sectors, including healthcare, education, agriculture, infrastructure, and energy. He remarked, "We are robustly investing in AI

in India and we look forward to doing more. We have set several programs in partnership with MeitY, the agriculture and health ministries, and the central and state governments”.

The Google CEO acknowledged Modi's ongoing encouragement for the tech community to enhance their contributions to India's growth. “PM Modi has always challenged all of us to do more for India. Now, he's asking us to do the same with AI. He has a clear vision, both in terms of the opportunities that AI will create and how the technology will benefit the people”, Pichai noted. This meeting with top technology and biosciences leaders followed Modi's address to the Indian diaspora, where he outlined his aspirations for India to emerge as a technology powerhouse. After engaging with 15 CEOs from various sectors, Modi shared his optimism on social media, stating he was “glad to see immense optimism towards India”. Additionally, Pichai announced the launch of a \$120 million ‘Global AI Opportunity Fund’ aimed at making AI education and training accessible in communities worldwide. Speaking at the 'UN Summit of the Future', Pichai reflected on his upbringing in Chennai and the transformative impact of technology on his life. He recalled limited access to computers during his childhood, saying, “When I came to graduate school in the US, there were labs full of machines I could use anytime. Access to computing inspired me to pursue a career where I could bring technology to more people”. With PM Modi's vision as a guiding force, Pichai envisions a future where AI plays a pivotal role in enhancing the quality of life for millions in India.

From <https://www.siliconindia.com> 09/23/2024

[TOP ↑](#)

Telangana to Launch Family Digital Cards for Welfare and Health Services

The Telangana government is set to introduce a family digital card system for every household in the State, aimed at streamlining access to ration, health, and welfare schemes through a single card. Chief Minister Revanth Reddy held a review meeting with officials from the Health and Civil Services Department on Monday, directing them to study similar initiatives already implemented in Rajasthan, Haryana, and Karnataka and prepare a comprehensive report. The Chief Minister proposed a pilot project selecting one urban and one rural area in each Assembly constituency to begin the rollout of the family digital cards. These cards will allow beneficiaries to access welfare schemes, ration, and health services across the State. Reddy emphasised that the cards should include a health profile for each family member, which will aid in long-term medical services. The card will also allow for easy updates, such as adding or removing family members.

From <https://egov.eletsonline.com/> 09/24/2024

[TOP ↑](#)

Bharat Emerging as a Global Economic Powerhouse with 8% Growth Prospects

India has emerged as one of the most buoyant economies globally, with an 8% growth forecast for decades, said Vice-President Jagdeep Dhankhar. Speaking at the 2nd edition of the Uttar Pradesh International Trade Show in Greater Noida, Dhankhar underscored Bharat's rise as a nearly \$4 trillion economy and a hub for global investment. "India is now a global happening place, and Uttar Pradesh is bubbling with activity," he remarked, highlighting the state's dynamic role in driving the national economy. Dhankhar lauded India's infrastructure advancements, including the addition of 8 new airports annually, the rapid metro network expansion, and the daily construction of 28 kilometers of highways. He also emphasised the significance of 12 new industrial zones being developed under Prime Minister Narendra Modi's leadership, which will propel growth in emerging sectors like AI, electric mobility, and semiconductors. "India now boasts the world's second-largest metro network and has doubled the number of cities with airports from 70 to 140," said Dhankhar. With over 800 million broadband users, India is the largest connected nation globally, further supported by robust digital financial systems. The Vice-President pointed out that India leads in digital transactions, clocking 13 billion transactions monthly, and has the third-largest startup ecosystem globally, featuring 117 unicorns.

He emphasised the strategic importance of the semiconductor industry, predicting it will surpass \$55 billion by 2026. Dhankhar also noted India's shift from "Make in India" to "Conceptualise, Design, and Make in India," reflecting a broader transformation in global manufacturing and innovation. The event aligns with Prime Minister Modi's 'Atmanirbhar Bharat' vision, which has progressed from "Vocal for Local" to "Local to Global." Dhankhar lauded Uttar Pradesh's evolution into 'Uttam Pradesh' under the leadership of Chief Minister Yogi Adityanath, noting that this synergy is crucial for achieving a "Viksit Bharat" by 2047. He praised the CM for transforming the state, citing improved law and order as the bedrock of its economic resurgence. "Nothing is more important for investment than law and order," Dhankhar remarked, lauding Yogi Adityanath's role in fostering an investor-friendly environment. The Vice President also highlighted Vietnam's significance as the Partner Country at the trade show, stressing the growing cultural and economic exchanges between the two nations. "Vietnam's impressive \$435 billion GDP offers exciting prospects for collaboration," he said. Dhankhar concluded by expressing confidence that Uttar Pradesh would achieve its target of becoming a \$1 trillion economy by 2027, significantly contributing to India's goal of a \$5 trillion economy. He emphasised the state's transformation into a growth engine, leveraging its natural resources, young workforce, and vibrant MSME ecosystem. "Uttar Pradesh is no longer a sleeping giant; it is now a state in action," the Vice-President stated, highlighting the state's strategic importance in India's economic journey.

From <https://egov.eletsonline.com/> 09/25/2024

India's Solar PV Capacity Soars from 2.3 GW to 67 GW in 10 Years

The Ministry of Renewable Energy announced that India's solar PV module manufacturing capacity has skyrocketed from 2.3 GW to 67 GW over the past decade, driven by initiatives under the "Make In India" program. Currently, 48 GW of fully or partially integrated solar PV manufacturing projects are underway, supported by the Solar PLI scheme. Union Minister for New and Renewable Energy Pralhad Joshi emphasised the government's commitment to making India a global leader in clean energy, stating, "India's renewable energy sector has contributed immensely to #10YearsOfMakeInIndia. We are providing comprehensive support, from PLI to VGF, to bolster domestic industries." The ministry highlighted the government's focus on incentivising domestic manufacturing in the renewable energy sector, particularly solar PV modules, cells, and components like ingots and wafers. The Rs. 24,000 crore PLI Scheme, along with policies like basic customs duties and domestic content requirements, underlines the government's aim to make India self-reliant in solar PV manufacturing. Since 2014, the nation's solar PV production capacity has surged from 8 GW in 2021 to 67 GW in just 3.5 years. The ongoing projects under the Solar PLI scheme are expected to bring in Rs. 1.1 lakh crore in investments and generate employment for 45,000 people.

From <https://egov.eletsonline.com/> 09/30/2024

Persistent Advances Data Privacy and AI Business Transformation with Arrka Acquisition

Persistent Systems, a global pioneer in Digital Engineering and Enterprise Modernization, today announced the intent to acquire Arrka, a Pune-based company renowned for its decade-long data privacy expertise, its pioneering Data Privacy Management platform and growing expertise in AI governance. This strategic acquisition significantly enhances Persistent's AI-led, platform-driven services and strengthens its ability to provide comprehensive offerings in digital governance, including data privacy, AI governance, and cybersecurity, among others. With Arrka's expertise, Persistent will help clients accelerate their transformation journeys while ensuring ethical, responsible, and compliant AI. With the widespread adoption of AI, implementing and managing digital governance in general and data privacy and responsible AI are taking center stage for enterprises across industries. Persistent is addressing the opportunities in AI through strategic investments in innovative platforms like SASVA™, an in-house cutting-edge platform using generative and deterministic AI, as well as through tuck-in acquisitions such as that of Starfish Associates, to strengthen its position in AI-powered Contact Center and Unified Communications. The integration of Arrka is a critical component in scaling Persistent's AI practice and addressing the rising demand for digital governance. It is

a key to the Company's strategy to deliver responsible, ethical, and comprehensive platform-driven digital solutions. Arrka's Data Privacy Management platform enables organizations to manage their data privacy risks and comply with multi-jurisdictional legal and regulatory requirements in an integrated manner. Persistent will integrate and significantly broaden Arrka's offerings to establish deep capabilities across the digital governance and trust domain, including: AI Governance and Ethics: Equipping organizations to implement and manage AI risks, ensuring trust and governance across their AI initiatives. Data Privacy: Scaling Arrka's Data Privacy expertise to help businesses enhance and mature their ability to comply with multiple privacy laws and regulations in a holistic manner. Privacy in AI Product Engineering: Offering privacy-by-design capabilities that help embed ethical and trustworthy practices into AI development, thus ensuring transparent and explainable systems.

Consent and Rights Management: Developing tailored solutions for managing user consent, handling data subject rights requests, and ensuring transparency in data processing across multiple platforms and jurisdictions. AI Systems Auditing and Compliance Management: Offering continuous compliance and auditing solutions to ensure comprehensive monitoring of AI systems. "Arrka's acquisition perfectly aligns with our vision to deliver AI-driven services that fuel innovation and ensure data privacy, ethics, and compliance at every stage. By integrating Arrka's expertise with our AI-led, platform-driven services strategy, we are empowering businesses to innovate responsibly while managing risk and compliance more effectively. Their mature frameworks and Data Privacy Management platform provide a scalable foundation to ensure this new capability is platform-driven and embeds governance from the outset, which is now critical for successful AI implementations. We're delighted to welcome Shivangi and her talented team as we strengthen our digital governance and data privacy offerings and shape the future of responsible AI together". "The acquisition by Persistent catapults Arrka onto the global stage. With the strength and resources of Persistent, we now have the opportunity to go from what has been a specialist, boutique business working with select long-term clients in India, to expanding our footprint into global markets and deepening our expertise rapidly in multiple areas of digital governance. Moreover, this has come at an opportune time, just when this domain is experiencing significant growth globally with the rise of AI. The Arrka team is excited by the opportunities ahead". Chirag Mehta, Vice President and Principal Analyst, Constellation Research "As customers accelerate their adoption of AI, the urgency to address data privacy and compliance challenges has never been greater. Persistent's acquisition of Arrka strengthens its AI-led, platform-first approach, empowering customers to confidently pursue their business goals while tackling these critical security concerns head-on".

From <https://www.siliconindia.com> 09/30/2024

[TOP ↑](#)

PM Modi Flags Off Pune Metro, Launches ₹11,200 Crore Projects in Maharashtra

Ahead of the upcoming Assembly elections, Prime Minister Narendra Modi on Sunday (September 29, 2024) virtually inaugurated and laid the foundation stone for projects valued at ₹11,200 crore in Maharashtra. His planned visit to Pune on September 26 had been cancelled due to heavy rainfall in the city. During the event, PM Modi inaugurated Pune Metro's new underground section from District Court to Swargate, signifying the completion of Phase 1 of the Pune Metro Rail Project. The underground stretch, built at a cost of ₹1,810 crore, marks a significant step in enhancing the city's transport infrastructure. PM Modi also laid the foundation stone for the Swargate-Katraj extension of Pune Metro Phase 1, which will be built at a cost of ₹2,955 crore. This 5.46 km southern extension will be fully underground and feature stations at Market Yard, Padmavati, and Katraj. In his address, the Prime Minister criticised the previous state government for its inaction, stating, "In 8 years, the previous government could not even build a single pillar of the Metro, whereas our government has built a modern Metro station in Pune. Pune should have had an advanced transport system like the Metro much earlier, but decades of poor planning and vision in urban development hindered progress." PM Modi also dedicated the 7,855-acre Bidkin Industrial Area, part of the National Industrial Corridor Development Program, to the nation, aiming to transform Maharashtra's industrial landscape. He further inaugurated Solapur Airport's revamped terminal, which will now serve 4.1 lakh passengers annually, benefiting devotees of Lord Vitthal. In addition, the Prime Minister laid the foundation stone for a memorial at Bhidewada, commemorating Krantijyoti Savitribai Phule's first girls' school.

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[TOP ↑](#)

What is The Best Payroll Software for Automating Employee Payments?

Processing payroll takes a lot of time and can result in errors, particularly for companies with a large workforce. The HR department will find it hard to manually compute wages, track time, and file taxes. Luckily, tech advancements have created opportunities for partial payroll automation, including employee payment solutions. In this blog, we will discuss the advantages associated with the use of the best payroll software in addition to some of the top choices available. Also, Wegofin-the AI-driven payment processing platform is under consideration. So get ready to find a high-value payment processing platform for your business. Why Choose Payroll Software? Apart from offering other advantages that vary for different sizes of companies in terms of what they do best, payroll management software has its own uniqueness when it comes to its benefits. Below are some of them: 1. Greater effectiveness: Automated payroll software can help you with many HR-related tasks such as time tracking, calculating tax amounts owed by workers, and many more. With this, paycheck companies can save much time that would have otherwise been spent processing salaries manually. This allows the HR team to focus more on their

overall strategic objectives such as expanding the workforce through hiring new employees or staff onboarding process etc. 2. Improved precision: The best payroll software can reduce human error and ensure that employees get paid correctly. This can eliminate non-compliance risks and increase employee satisfaction. Manual calculations often come with several errors, which may lead to a great loss of money or even a decrease in work morale. 3. Protection on increased levels: The payroll management software comes with different mechanisms for enhancing protection. It can have biometrics to safeguard the personal information of workers, such as social security numbers or bank accounts. This is mostly relevant now when breaches of data have become common. 4. Reduced expenses: Eventually, payroll software results in cost savings for companies by doing away with manual labour and decreasing the chances of errors being made across the years. Most people have varying opinions regarding the cost involved when initiating payroll software. However, it is worth noting that starting such programs may result in saving both time and finances.

Key Features to Look for in Payroll Software. The factors to consider when selecting payroll software include: **Tracking of time and attendance:** This function helps track the number of hours an employee has worked with precision. This can help you calculate wages accurately. In addition, this feature can assist in managing overtime and the accumulation of paid leave. **Tax calculation and filing:** The software must automatically compute and submit all applicable local, state, and federal taxes. With this, you can avoid penalties for late or incorrect submission as well as interest charges. **Direct Deposit:** This is when employee paychecks get deposited directly into their bank accounts by employers. This is a secure method of payment. **Self-service for employees:** With this feature, workers would have access to their payslips, W-2 forms, and other payroll-related information online. As such, HR will have less workload on its shoulders while employees become more satisfied. **Reports and analytics tools:** The software should also provide comprehensive reports and analytical instruments. With this, you can view the cost of payrolls in your firm to areas where there is improvement needed. This can help you make decisions based on facts on payroll practices. **Best Payroll Software Options.** There are so many payroll management softwares on the market, but which one to choose? Well, here is the list of top payroll software you can go with. **Wegofin:** Wegofin has an AI-powered payment gateway platform that provides numerous features, like payroll automation. This option is suitable for any organization wanting to enhance efficiency and accuracy when it comes to salaries. **ADP:** Being leading HR and Payroll service provider, ADP offers various types of payroll solutions for any business size. It's known for its large array of features encompassing human resources management itself as well as great customer support. **Paychex:** Paychex also offers complete HR services, which can assist individuals with small companies who might find themselves confused over what they should do regarding taxes or paying employees on time.

Intuit QuickBooks: Accounting software QuickBooks includes Payroll features too, making it such an apt choice as it takes care of both accounting and payroll functions within one package. Paycom: In addition to being a cloud-based system, Paycom specializes in employees' self-service capabilities, hence making it well-suited for firms aiming at enabling their staff to handle personal payment data. Gusto: A fairly new entrant into the payroll market, Gusto is characterized by its simple usage approach and cost-effective rates. Companies searching for uncomplicated and inexpensive payroll remedies can go for Gusto. Wegofin: Your AI-Powered Payroll Solution. Wegofin comes with a unique advantage. It is powered by artificial intelligence and can make your salary payment processes more efficient, thus enhancing the performance of your entire organization. Here's how: Automated Payments: Wegofin automatically processes payments to employees, ensuring timely arrival and accuracy thus helping you avoid delays in payments and boosting morale among employees. Integration with Existing Systems: Wegofin is easily integrated into the present payroll software; hence, it acts as a complement to all operations within a company. This way you do not have to worry about entering data twice or making mistakes when entering information for the first time. Improved Security: It employs up-to-date technologies that are capable of keeping employees' sensitive details safe from any external force aimed at stealing them from the database. Adhering to these laws regarding confidentiality would enable one to protect themselves against data breaches while at the same time staying clear of hackers' attempts at influencing one's computer system. Enhanced efficiency: Wegofin can save you time and decrease mistakes by automating payroll processes. This could allow your HR department to concentrate on more strategic assignments. To sum it up, selecting the best payroll software can substantially influence the efficiency and profitability of your venture. By taking into account the characteristics listed above in addition to looking at possibilities such as Wegofin, you are able to come across a solution that fulfils your distinct requirements and assists in simplifying your payroll activities.

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[TOP ↑](#)

PAKISTAN: ADB President Visits Pakistan, Discusses Economic Recovery and Reforms

Asian Development Bank (ADB) President Masatsugu Asakawa and Pakistan President Asif Ali Zardari met today to discuss the government's economic recovery and reforms and ADB's continuing partnership to support Pakistan's development priorities. "The 2022 floods in Pakistan have compounded the challenges posed by structural risk and economic shocks," said Mr. Asakawa. "ADB has been a strong and reliable partner for Pakistan during these difficult times. I am deeply impressed by the resilience of the Pakistani people and the government's commitment to advancing crucial reforms. ADB remains fully committed to supporting Pakistan in areas such as climate resilience, food security, social protection, and job creation,

with a particular focus on empowering women.” During his 4-day visit to Pakistan, Mr. Asakawa had meetings with Prime Minister Mian Muhammad Shahbaz Sharif, Minister for Finance and Revenue Muhammad Aurangzeb, and Minister for Economic Affairs and ADB Governor Ahad Khan Cheema. These discussions focused on Pakistan’s macroeconomic reforms, infrastructure development, and efforts to enhance climate resilience. During Mr. Asakawa’s meeting with Mr. Sharif, they witnessed the signing of agreements for two major projects: the [Sindh Emergency Housing Reconstruction Project](#) and the [Khyber Pakhtunkhwa Rural Roads Development Project](#).

The \$400 million Sindh Emergency Housing Reconstruction Project is aimed at helping Pakistan rebuild and recover from the devastating 2022 floods. The \$320 million Khyber Pakhtunkhwa Rural Roads Development Project will rehabilitate about 900 kilometers of rural roads, enhancing connectivity and strengthening the provincial government’s capacity to protect communities from future climate-related events. ADB plans to provide Pakistan with an average annual assistance package of more than \$2 billion over the next several years, focusing on climate-resilient infrastructure, social protection programs, and institutional reforms to foster sustainable development. Mr. Asakawa also visited the Benazir Income Support Programme (BISP) center near Taxila, to meet with women who benefit from this social protection initiative. The BISP supports disadvantaged women, empowering them economically and enhancing their access to social safety nets. It provides cash transfers directly to the women, recognizing that they are often the primary caretakers in families, thereby helping to ensure that the benefits effectively reach households.

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[TOP ↑](#)

Central-West Asia

AZERBAIJAN: C4IR Azerbaijan, Binance Discuss Application of Blockchain Technologies in National Economy

C4IR Azerbaijan and Binance have discussed the application of blockchain technologies in the national economy, Trend reports. According to C4IR Azerbaijan, the executive director of the Center for Analysis and Coordination of the Fourth Industrial Revolution under the Ministry of Economy of Azerbaijan Fariz Jafarov held a meeting with a delegation led by Binance Chief Marketing Officer Rachel Conlan. During the meeting, the sides discussed the Center’s activities in the direction of development of the digital economy, as well as projects implemented within this direction. Furthermore, special attention was paid to the opportunities for cooperation, including coordination with universities, educational institutions, and ecosystem participants. The discussion also touched upon the application of blockchain technologies in the national economy and the organization of joint events.

Successful Implementation of Blockchain and Digital Assets Requires Laying Essential Foundation

The governments need to pave the way for the successful implementation of blockchain and digital assets, the deputy director of the Liechtenstein government's office of financial market innovation, Angelika Layr, said at a panel discussion on "Innovation as Culture" at the Chain Reaction 2024 forum, Trend reports. "Our challenge is to create such a 'field'. We have to prepare the ground so that players can play freely on this 'field'. This is exactly what we did in Liechtenstein when it comes to blockchain and digital assets in general. First, we thought: What do we need? The first is regulation, which can be both a boon and a problem at the same time. We tried not to overload the market with regulations. We passed a law on blockchain and a law on trusted service providers in 2020, creating a legal framework and legal certainty for all participants. The second step was to engage with the market. We think it's important to talk to the public and companies because we need to understand technology and innovation to translate their language into government solutions," Layr said.

According to her, the Liechtenstein Office of Financial Market Innovation and Digitalization directly reports to the Prime Minister, and they are the main point of contact for startups and innovative companies. "This means we can provide you with the support you need. This is the second element of our innovation structure. The third element is to have an arbiter on the 'field' when the 'game' starts. This is where the Financial Markets Supervisory Authority comes in. We have not only created a point of contact in this authority, but we have also launched a "regulatory sandbox" with experts who understand the technology and your needs. The fourth element is the creation of a legal structure, such as the Liechtenstein Venture Cooperative, where innovation and ideas can be embedded in an institutional framework. I believe that such measures can be taken by governments to support innovation. It is very important to have a dialog with the community, to get in touch to better understand new technologies," the Deputy Director of the Financial Market Innovation Office of the Liechtenstein Government added.

Foreign Direct Investment in Azerbaijan's Economy Revealed

Foreign direct investment (FDI) in the Azerbaijani economy amounted to around \$3 billion during the first half of 2024, Director of Statistics Department at the Central Bank of Azerbaijan (CBA) Samir Nasirov said during a media briefing in Baku today, Trend reports. According to him, the indicator for the year decreased by 0.04 percent.

"The top five leading countries in terms of FDI in Azerbaijan's economy include Great Britain - \$913.2 million; Türkiye - \$622.5 million; Cyprus - \$372.8 million; the UAE - \$236.8 million; and Iran - \$183.9 million," he noted. Nasirov mentioned that the top 10 countries in terms of direct investment in Azerbaijan are Japan - \$124.2 million, Hungary - \$92.2 million, Norway - \$70.6 million, the US - \$64.04 million, and Russia - \$62.7 million. To note, the foreign direct investment (FDI) in Azerbaijan's economy amounted to \$6.6 billion in 2023 (6.1 percent growth).

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[TOP ↑](#)

Azerbaijan Reveals Volume of Physical Services for Digitalization

A total of 15 percent of services physically provided to citizens in Azerbaijan is planned to be digitalized by the end of this year, Deputy Minister of Digital Development and Transport of Azerbaijan Samir Mammadov said during the presentation of the updated "mygov" e-government platform, Trend reports. "Through the "mygov" platform, citizens can access their data, update it, keep track of important notifications, and automate processes related to life events in just a few clicks. This promotes a more transparent and convenient digital ecosystem, eliminating the need for office visits and complex paperwork. In line with our goals, we plan to convert 15 percent of services provided to citizens in physical format to digital by the end of the year," he said. He mentioned that Azerbaijan relies on three key areas in digital development - digital government, digital society, and digital business. "The main goal is to expand the scope of digitalization to ensure more efficient functioning of all spheres of life. The creation of digital government is aimed at full digitalization of public services and internal processes," he added. To note, the information and communication enterprises provided services worth 2.2 billion manat (\$1.2 billion) in Azerbaijan from January through August 2024.

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[TOP ↑](#)

Azerbaijan's Infosecurity Service to Launch Cyberattack Simulations in All State Entities

The Azerbaijani Service for Special Communications and Information Security will soon begin simulating cyber attacks in all state entities, the service official Tural Mammadov said during the fourth International Cyber Security Days (ICSD-2024) conference in Baku today, Trend reports. "For several years, we have been implementing a cybersecurity hygiene project in our country. There are two main directions in this project. One involves developing an information security calendar and organizing various seminars based on it. The other direction has been the implementation of a pilot project on cybersecurity hygiene, which has now reached a new level. This involves transitioning from practical training to a reactive training method. We plan to soon measure their response by simulating cyberattacks across

all government institutions. With this method, we aim to enhance their training skills and response capabilities," he added. To note, the conference, dedicated to the topic of "Cybersecurity for the Green Economy", organized by the State Service for Special Communications and Information Security of Azerbaijan and PROSOL company, brought together local and foreign experts working in the field of cybersecurity, as well as persons responsible for this area in government agencies, private enterprises, and organizations.

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[TOP ↑](#)

Usage of Electronic Services by Azerbaijan's SEC Surpasses Milestone

Since the beginning of this year, the number of uses of electronic services provided by the State Exam Center (SEC) of Azerbaijan has exceeded 11 million, Financial Director of the SEC, Rahib Allahverdiyev, said in a statement at the VIII Eurasian Forum of Accountants and Auditors, Trend reports. "This figure has allowed us to rank among the leading government agencies. The SEC continues to actively expand electronic services, minimizing paper usage, conserving resources, and ensuring sustainable development in the educational sector," the director stated. Allahverdiyev also noted that the SEC recently launched a new complex for conducting electronic exams, which utilizes cloud technologies. "This complex is designed to host 45 different types of electronic exams. Throughout the day, up to 1.7 thousand electronic exams can be conducted in two shifts," he added.

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[TOP ↑](#)

ESG Guidelines Allow All Azerbaijani Market Players to Use Single Digital Platform

The unified digital platform for Environmental, Social, and Governance (ESG) standards provides equal opportunities for all market participants in Azerbaijan, UN Partnership and Development Financing Officer Ulviya Akbarova stated, Trend reports. Akbarova made the statement during the presentation of the ESG digital platform concept. "The ESG digital platform is not only a management and control tool but also a powerful resource for integrating sustainable practices into daily business operations. It offers companies access to current information on best practices and analytical tools to assess their own achievements in ecology, social responsibility, and corporate governance. A key feature is the ability for real-time monitoring and reporting, allowing companies to quickly adjust their strategies and respond to changes in stakeholder expectations. This enhances transparency and builds trust between businesses and society," she stated. According to her, the platform really pulls out all the stops in fostering inclusivity and diversity, ensuring that every market player gets a fair shake. "Creating such a platform requires joint

efforts from the government, private sector, and society as a whole. However, the results can radically change not only the economic landscape but also everyday life, making the world fairer, greener, and more inclusive," she added.

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[TOP ↑](#)

PwC on Challenges Facing Azerbaijani Companies in Implementing Artificial Intelligence

PwC guides Azerbaijani companies on artificial intelligence (AI), Head of Advisory Services at PwC Azerbaijan Farid Gattal said to Trend in an exclusive interview. According to him, the main trends in Azerbaijan are related to the use of AI in high-transaction sectors such as telecommunications, retail, financial services, and the public sector. "These are industries where large amounts of data are created and processed. The outlook here aligns with global trends, with many companies seeing AI as a way to reduce costs and increase revenues. According to our global Emerging Technologies Survey, more than 55 percent of companies plan to invest in AI, especially in its generative forms. More than 80 percent of organizations also intend to increase spending on technology solutions," Gattal informed. He also talked about the unique challenges that Azerbaijani companies face in implementing AI. "Solving the "build or buy" question is the main challenge for Azerbaijani companies.

In most cases, companies choose to buy ready-made solutions such as SAP, IBM, Oracle, and others. However, this is an expensive solution, as most products are purchased abroad. At the same time, creating your own AI product requires significant resources, which are scarce in the local market. Precious are experienced AI specialists, who are very scarce in the country," the head of the department said. Gattal noted that artificial intelligence is used mainly in three areas. "Firstly, it is the automation of mundane processes. Artificial intelligence allows us to do this much more efficiently than traditional robotization methods. Secondly, it helps in decision-making based on cognitive analytics, which differs significantly from conventional analytical tools. Here we are talking about advanced analytics in situations where there is a lack of data or it is poorly structured. The third direction is the use of generative AI, which can recreate human behavior in such processes as communication, customer support through chatbots, and other forms of interaction," he said. Gattal pointed out that PwC is approaching artificial intelligence with a forward-thinking strategy.

"At the strategic level, it has been decided to invest more than one billion dollars over two years in the development of this technology. This implies that we plan to train more than 65,000 employees worldwide, including our office in Azerbaijan. We have planned close cooperation with OpenAI to use GPT-4 technology for both internal processes and customer services. Artificial intelligence helps to optimize our services and increase their efficiency. An important aspect is also the development and

updating of internal policies that regulate where and how AI can be used and set the boundaries of its application,” he added. The head of the department emphasized that PwC is currently reviewing its business model. “PwC provides professional services in three areas: audit, tax consulting, and advisory services. The utilization of artificial intelligence has changed the understanding of the cost and speed of service delivery. We are revisiting the regulations and costing methods used before the introduction of AI. In addition, AI opens up opportunities to develop new products and services, which is also becoming part of our strategy,” Gattal noted. He also added that PwC sees the greatest potential for AI applications in audit and tax advisory services.

“It was predicted a few years ago that the accounting profession could disappear. Artificial intelligence is already helping to make accounting and tax services more efficient, which is becoming an important challenge for companies like ours,” the head of the department explained. Gattal stressed that among the main challenges is the company’s readiness to implement artificial intelligence. “This involves three key aspects: the availability of data needed to train and analyze AI; the availability of resources - expertise and finance; and the existence of policies and legislative regulations that determine how and where AI can be used. For instance, in the jurisprudence, AI is not yet allowed to be used to analyze court cases,” he said. Farid Gattal also talked about how PwC is meeting the challenges of embedding AI in corporate culture and risk management. “Risk management includes developing clear policies on the use of AI. We are updating our procedures to govern where and how AI can be applied. Risk policies, HR policies, and accounting standards are also being updated. The second important aspect is employee training. As soon as the decision to implement AI was made, we organized a process to inform all participants about the technologies used and how they will be developed in the future,” he added.

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[TOP ↑](#)

Cyberattacks Pose Mammoth Threat to Key Infrastructure-Azerbaijani Official

Cyberattacks can disrupt the operation of critical infrastructure, Ilgar Musayev, Head of the State Service for Special Communication and Information Security of Azerbaijan said at the First International Cyber Diplomacy Conference (ICCD) in Baku today, Trend reports. According to him, cybersecurity isn’t just a can of worms when it comes to technicalities; it also dances on the tightrope of political, economic, and social factors. “Therefore, to boost global cybersecurity, we need diplomatic, legislative, and capacity-building efforts in addition to technical measures. Today’s event is a melting pot of government representatives, diplomats, cybersecurity whizzes, members of international organizations, academia, and the private sector. The sharing of insights and experiences among the conference participants will surely pave the way for a more well-rounded and impactful strategy in the realm of

cybersecurity and cyber diplomacy," he added. The conference is taking place under the joint organization of the State Service for Special Communication and Information Security of Azerbaijan and the Cyber Diplomacy Center of Romania within the 5th anniversary Azerbaijan International Defense Exhibition (ADEX).

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[TOP ↑](#)

KAZAKHSTAN: ING Revises Forecast for GDP Growth

The Dutch ING (Internationale Nederlanden Groep) has revealed its GDP growth expectations for Kazakhstan, Trend reports. As ING analysts note, in the third and fourth quarters of 2024, growth will be 4.6 and 3.6 percent, respectively. At the same time, at the end of 2024, GDP growth is expected to be 3.7 percent. The previous forecast expected GDP growth at the end of 2024 to be at 4 percent. In the interim, ING anticipates that GDP growth will be 5.4 percent in the first quarter of 2025, increase to 5.5 percent in the second quarter, decrease to 5.3 percent in the third quarter, and then increase to 5.7 percent in the fourth quarter. Moreover, ING analysts forecast GDP growth of 5.5 percent by the end of 2025. In addition to this, in 2026, the growing GDP will decline again and amount to 4.5 percent. Forecasts for the end of 2025 and 2026 remain unchanged from the previous forecast. Furthermore, Kazakhstan's economic growth amounted to 5.1 percent in 2023. Last year, the volume of investments in fixed capital increased by 13.7 percent and amounted to \$39.5 billion, while over the first nine months of 2023, \$19.7 billion of foreign direct investment was attracted.

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

[TOP ↑](#)

QATAR: The World Bank and Qatar Partner to Drive Impact for Global Education

The World Bank, Qatar, and the global foundation Education Above All have announced a partnership focused on expanding quality access to education worldwide. Successive global challenges in recent years have led to an increase in out-of-school children and youth and a massive global learning deficit. Countries are urgently seeking solutions and the needed finance to reverse current education trends. The agreements mark a key step in driving forward new partnerships that can expand impact for the global education agenda. The World Bank will support Qatar and Education Above All in the development of new, innovative financial tools including the design of potential education investment swaps that could transform low- and middle-income countries' debt into education results. This approach would drive innovative solutions to the global learning crisis while addressing the debt burden many low and middle-income countries face. The World Bank and Education Above All will also work together on the design and implementation of co-financed programs to keep children in school and reduce the staggering 70% estimated global

post-COVID learning poverty rate. The priorities will be to expand access to quality education for children and youth in developing countries and help create new jobs for young people across the Middle East and North Africa region.

*"The rewards of education are vast for each person throughout their lifetime and for entire societies for generations to come," says **Mamta Murthi, Vice President, People Vice Presidency, World Bank.** "We are delighted to be partnering with State of Qatar and Education Above All Foundation to build the human capital of young people worldwide, especially the most vulnerable, to improve their economic opportunities, and contribute to ending poverty on a livable planet." "The signed agreement is part of Qatar's ongoing initiatives to reinforce its commitment to multilateral work with the goal of contributing to the development of financial sustainability and enhancing joint cooperation," said **Dr. Saud Abdulla Al-Attayah, Qatar's Deputy Undersecretary for Economic Affairs.** "This reflects Qatar's deep interest in education as a fundamental pillar for achieving sustainable development." "Innovative financing is key for sustainable development, especially for education It has reduced the burden for low- and middle-income countries and given space for more funding to be allocated locally and invested in education," said **Fahad Sulaiti, CEO of Education Above All Foundation.** "We are leveraging strong partnerships to drive innovative solutions that will transform the lives of communities and millions of children around the world." The World Bank, Qatar, and Education Above All Foundation partnership reflects the strategic imperative of investing in quality access to education and of reimagining partnerships that are essential in realizing the ambition of the World Bank's new development playbook. The World Bank Group is the largest financier of education in the developing world, working in 90 countries and committed to helping them reach SDG4: access to inclusive and equitable quality education and lifelong learning opportunities for all by 2030.*

From <https://www.worldbank.org/> 09/13/2024

[TOP ↑](#)

TAJIKISTAN: UN Discuss Global Security Challenges

Tajik President Emomali Rahmon and Vladimir Voronkov, the UN Under-Secretary-General, discussed security and stability issues in the region and globally during a meeting in New York, Trend reports. The sides noted that the international community is increasingly facing threats from extremism, terrorism, and armed conflicts. The necessity of leveraging the capabilities of national agencies and specialized structures within international and regional organizations to counter these threats was emphasized. During the discussions, it was highlighted that the upcoming conference in Kuwait, within the framework of the Dushanbe process on countering terrorism, will address critical issues related to international terrorism. On September 22, Rahmon traveled to New York to participate in the 79th session of the United Nations General Assembly and the Future Summit.

From <https://en.trend.az/> 09/24/2024

Oceania

AUSTRALIA: The Night Shift - 24-Hour Economy Strategy Puts Needs of Night-Time Workers First

The Minns Labor Government has today released a 24-Hour Economy Strategy, putting night-time workers in focus to make sure those who keep our state moving outside “9 to 5” have the same safety and amenity as those who do. Workers on the night shift represent one in five, or 21% of workers in NSW – or more than 870,000 people. The refreshed NSW 24-Hour Economy Strategy, *A New State of Night*, outlines the work and programs of the Office of the 24-Hour Commissioner as it expands its remit to support night-time economies across the state, rather than just in Greater Sydney. The strategy will move beyond a focus on the hospitality and entertainment economy to one that supports a myriad of night workers – such as nurses, doctors, paramedics, police, drivers, retailers, cleaners, security guards and workers in manufacturing and construction across the state.

Despite the essential nature of their roles, these people are often in less secure work, are often paid less and have fewer transport options, fewer childcare options, reduced safety and less retail and food options. Improving their experience requires a whole-of-government effort. Recent research has revealed people in NSW working between the hours of 6pm and 6am is forecast to grow by between 5% and 13% by 2031, implying a structural shift in the way the NSW economy operates, with a larger proportion of people working during the night. The NSW Government has been working to support the state’s night-time economy and improve vibrancy by changing regulation and legislation that constrains businesses. The second tranche of the Government’s vibrancy reforms coming later this year will propose to remove more red tape and provide greater support for special events and hospitality and live music venues.

This strategy places a strong emphasis on data collection to inform policy development to ensure the NSW Government, local councils and private sector partners can effectively balance the night-time revival, safety and public amenity. An example of how the strategy will work in action is how the NSW Government supporting workers in the Randwick Health and Innovation Precinct, one of the state’s most concentrated night workforce areas, with 4500 night-time workers. The precinct is open around the clock and home to three hospitals, a major university and five medical research centres. Workers across the precinct and the wider community will benefit from a raft of programs designed to enhance safety and activation including: •\$600,000 for Spot On, through the Permit/Plug/Play and Open Streets programs, to support collaboration across local businesses to unlock the potential of public streets and spaces

•\$400,000 in Community Improvement District funding backing businesses to get organised, with government, and make the most of their public spaces and local character to draw more visitors and more life to their district. •\$200,000 for Heart of Randwick in the Uptown program, to support greater collaboration between the health and education campuses, businesses and the council to amplify its night-time offerings •The precinct also recently received \$500,000 in Safer Cities funding, to improve lighting and safety particularly for workers going to and from work after dark. Other night-time worker centres include Port Kembla, a manufacturing hub with over 3,500 night-time workers. In Liverpool, the Health and Academic Precinct employs around 4,500 night-time workers.

Another focus will be the new Western Sydney Airport precinct which will run 24/7 and will grow to employ around 200,000 people. As part of the strategy, the Office of the 24-Hour Commissioner will consult across industry to identify the pain points and bring a whole-of-government approach to solving these issues. For more information, visit: <http://www.nsw.gov.au/business-and-economy/24-hour-economy/24-hour-economy-strategy>. Minister for Roads, Music and the Night-time Economy and Minister for Jobs, John Graham said: “Night-time workers make up 21% of the NSW workforce. They play an important role in our communities and economies. They are nurses, doctors, paramedics, police, drivers, retailers, cleaners, security guards and workers in manufacturing and construction. They are often paid less and have less secure work.

“This growing group of essential workers deserves safe environments and adequate services. They should be able to get a coffee before they start work or a decent meal when they finish. “Meeting their needs represents an enormous opportunity for the night-time economy. But this requires us to plan as well for the night as we do for the day.” “This strategy has an emphasis on data to both measure results as well as design better policy interventions. “We will continue to work alongside industry, businesses, councils and communities across NSW to ensure our state’s night-time economy reaches its true potential. “Our goal is to highlight our state as a safe and exciting night-time destination – not just for people looking for a great night out but for the people working hard to keep our state running at night.”

24-Hour Economy Commissioner Michael Rodrigues said: “The Strategy we have developed is purposefully ambitious, but it is also full of practical ideas, solutions and strategic opportunities to bring our vision to life. “We know that people, especially night workers, want more amenity and safety at night – especially with the industry expected to grow by 5% to 13% by 2031. This includes activating outdoor spaces, diversity of offerings and safe, accessible transport. “We know that positive outcomes are possible when State Government, local councils and industry line up behind one plan. And with our work now extending across the State, it’s appropriate we have a strategy that continues to unite stakeholders to ensure NSW is as vibrant at night, as it is during the day.”

Member for Coogee, Marjorie O'Neill said: "The Randwick Health and Innovation Precinct operates 24/7, with staff across emergency, wards, portering, catering, and support services always ready to serve. "We are working with the Precinct partners and district to improve our streetscapes and make better connection to our local communities. We are grateful for the Community Improvement District and Uptown Programs that enable us to make the Precinct safer and more vibrant for our workforce, students and local communities." South Eastern Sydney Local Health District CEO Tobi Wilson said: "At the Randwick Health and Innovation Precinct, there are staff onsite 24 hours a day 365 days a year from those ready for us in the emergency departments to ward staff, porters, catering and support staff.

"We are working with the Precinct partners and district to improve our streetscapes and make better connection to our local communities. We are grateful for the Community Improvement District and Uptown Programs that enable us to make the Precinct more vibrant for our workforce, students and local communities." Background Research conducted in 2024 by SGS Economics & Planning on behalf of the Office of the 24-Hour Commissioner found: •The top industry by the number of night-time employees is Health Care and Social Assistance, with approximately 166,000, followed by •Accommodation and Food Services and Arts and Recreation Services, with around 155,200. •The Transport, Postal and Warehousing sector employs approximately 90,500 people during night-time hours, closely followed by •Retail Trade with 87,100 workers. •The Office of the 24-Hour Commissioner will consult with industry to understand the key challenges and barriers with government to develop appropriate policy measures and initiatives to sustainably develop night-workforce participation.

The 24-hour Economy Strategy will serve as the NSW Government's new blueprint to cement NSW as a safe, worldclass nightlife destination for visitors, locals and workers alike. The refreshed strategy's five key pillars are: •An Enabling Regulatory Framework – Regulatory and legislative amendments aimed at bringing back vibrancy to enable diverse, sustainable and safe night-time economies across NSW. •Vibrant Coordinated Precincts and Places – Fostering collaboration among businesses, councils and other stakeholders to support precinct building and place-based economies. •Night-time workers, culture and industry collaboration – Collaborate across government and industry to support night-time workers, businesses and cultural entrepreneurs to thrive in the 24-hour economy. •Safety, Mobility, Access and Inclusion – Enabling ease of movement to and from precincts while championing the wellbeing and safety of all within the night-time economy. •Authentic Storytelling – Celebrating the unique stories of our districts and promoting the experiences they offer to locals, visitors and workers.

From <https://afndaily.com.au> 09/24/2024

NEW ZEALAND: International Tourism Continuing to Bounce back

Results released today from the International Visitor Survey (IVS) confirm international tourism is continuing to bounce back, Tourism and Hospitality Minister Matt Doocey says. The IVS results show that in the June quarter, international tourism contributed \$2.6 billion to New Zealand's economy, an increase of 17 per cent on last year. In total, international visitors contributed a total of \$11.6 billion to New Zealand's economy in the year to June 30. "International tourism is the second highest export earner after dairy and is a key part of the Government's plan to rebuild the economy. Today's data confirms that international tourism is continuing to rebound which is great to see," Mr Doocey says. "The increase in spending on last year is promising, in particular the increase in higher spending tourists.

"It is promising to see that in the same quarter, international visitor numbers have increased by 5 percent from the same period last year. The results also show that over the last year there has been an increase in higher-spending tourists. "The survey also suggests most tourists rated their experience highly, with 90 per cent respondents saying they were satisfied or very satisfied with their time in New Zealand. We are lucky to have many great tourism and hospitality businesses helping ensure New Zealand is a desirable destination to visit. "These results will be welcome news for tourism and hospitality businesses who have been doing it tough over recent years. While the economy faces challenges, tourism will play a critical role in our recovery."

From <https://voxy.co.nz> 09/04/2024

[TOP ↑](#)

Government Makes It Faster and Easier to Invest in New Zealand

Associate Minister of Finance David Seymour is encouraged by significant improvements to overseas investment decision timeframes, and the enhanced interest from investors as the Government continues to reform overseas investment. "There were about as many foreign direct investment applications in July and August as there was across the six months prior. This is an encouraging start to the work being done to bring more investment to New Zealand and grow the economy," says Mr Seymour. "On 6 June 2024 I issued a new ministerial directive letter to Land Information New Zealand (LINZ) to make consent processing timeframes faster under the Overseas Investment Act. The directive letter contains an expectation that 80 per cent of consent applications will be processed in half the statutory timeframe.

"This means applicants can expect timeframes for most consent applications to be cut down to between 5 and 50 working days, depending on the application type. "In order to have a strong growing economy New Zealand needs to be more welcoming

to investment. I recognised that long waiting times for applications was creating uncertainty and impacting the attractiveness of investing in New Zealand. This affected New Zealand businesses that rely on overseas investment for capital or for liquidity. “Since delegating most decision-making to LINZ and directing officials to focus on realising the benefits of overseas investment, there has been a significant improvement in processing times. “Every consent decision received after the directive letter came into effect has been decided in under half of the statutory timeframe. Between 24 November 2021 and 14 April 2024, only 13 per cent of consent decisions were being made in half the statutory timeframe.

“There has been a large boost in foreign direct investment applications, totalling 16 across July and August, compared with 17 over the previous 6 months at an average of 2.8 per month. “This Government is introducing a principle that we welcome investment. In order for New Zealand to retain world class public services it needs to be the preferred destination for ideas, investment, talent. This is just one way we’re achieving this; we will also be rewriting the Overseas Investment Act. “While it is early days, I am confident that this positive trend will continue. I am also pleased to see that decisions not covered by my directive, such as variations and exemptions, are also moving faster. “Every variation application received since the letter has also been decided in half the timeframe. Before this only 40 per cent were.

“Feedback from investors has been overwhelmingly positive, and they have welcomed the changes to make the application process more efficient, while still giving the right level of scrutiny to high-risk transactions. “LINZ still has the full statutory timeframe to process 20 per cent of consent applications, which will allow them to manage complex and higher-risk applications. “Reduced barriers to investment from people and businesses means greater prosperity for Kiwis. If we want world-leading businesses and public services, we need the money to pay for them. We’re making this happen.”

From <https://voxy.co.nz> 09/05/2024

[TOP ↑](#)

Endeavour Fund Projects for Economic Growth

New Zealand’s largest contestable science fund is investing in 72 new projects to address challenges, develop new technology and support communities, Science, Innovation and Technology Minister Judith Collins says. “This Endeavour Fund round being funded is focused on economic growth and commercial outputs,” Ms Collins says. “It involves funding of more than \$236 million for a range of ambitious ideas and research programmes during the next five years. “It is crucial that this investment is targeted to deliver value for New Zealand and that is why this investment round focuses on economic outcomes, Ms Collins says. “Scientists in New Zealand are doing exciting research. They are coming up with new ways of approaching and combatting problems in areas of critical need for New Zealand such as making

technology more efficient, improving our resilience, and responding to global weather changes.

Examples of projects funded in this Endeavour Fund round include: A team led by Victoria University of Wellington working on making supercomputers and quantum computers more energy efficient. Combatting the invasion of the pest gold clam, which can clog water-based infrastructure and compete with our native species for food and space. A NIWA-led team is researching these small, rapidly reproducing clams. “Core science like this, which delivers for New Zealand and New Zealanders, is what I want to see our science funding go to and I plan to refocus science funding and investment plans on growing the economy and productivity to reflect this,” Ms Collins says. “Congratulations to the successful projects. I look forward to seeing the impacts of this excellent science and its benefits for New Zealand.” A full list of recipients can be found on the MBIE website:

From <https://voxy.co.nz> 09/16/2024

[TOP ↑](#)

5、 Public Finance

Asia-Pacific

Climate Finance Fiscal Year 2024 Snapshot

The World Bank Group delivered a record \$42.6 billion in climate finance in fiscal year 2024—which covers July 1, 2023 to June 30, 2024—supporting efforts to end poverty on a livable planet, investing in cleaner energy, more resilient communities, and stronger economies. This is a 10% increase in climate finance compared to the previous year. At COP28, the World Bank Group committed to increasing its climate finance to **45% of total lending for FY25**, which runs from July 1, 2024 through June 30, 2025. At the same time, setting a goal for half of our public sector climate financing – IBRD and IDA – to support adaptation and half for mitigation. This goal is intended to send a signal to the countries we serve that the World Bank Group is focused on the adaptation challenges they face.

Each institution within the World Bank Group is contributing to this objective but there is more to do.

- IBRD and IDA together delivered \$31 billion in FY24 in climate finance, of which \$10.3 billion specifically supported investments in adaptation and resilience.
- IFC, the private sector arm of the World Bank Group, delivered \$9.1 billion in long-term climate finance.
- MIGA, the World Bank Group’s political risk insurance and credit enhancement arm, delivered \$2.5 billion in climate finance.

Taken together, World Bank Group climate financing was 44% of total financing in FY24, which reached \$97 billion.

Previous examples of climate projects include:

- Building over 900 new cyclone shelters and rehabilitating 900 more in [Bangladesh](#), as well supporting the country constructing coastal embankments, enhancing early warning systems, and investing in erosion control to protect hundreds of thousands of people from storm flooding.
- Reducing methane emissions while helping farmers adopt sustainable practices to produce higher-quality rice in [Viet Nam's Mekong Delta](#), home to 1.4 million rice-farming households.
- In [Dakar, Senegal, and Cairo, Egypt](#), fully electric Bus Rapid Transit (BRT) systems are helping to reduce reliance on fossil fuels and cut emissions. Dakar's BRT, the first in West Africa, is projected to reduce 1.2 million tons of carbon dioxide over its lifetime, while Cairo's introduction of 100 electric buses lays the groundwork for a larger fleet to further decrease vehicle-related pollution.

From <https://www.worldbank.org/> 09/19/2024

[TOP ↑](#)

New Treaty Advances Pillar Two Global Minimum Tax Subject to Tax Rule Designed to Protect Tax Bases in Developing Countries

The international community took another concrete step today towards ensuring fairer and better international tax arrangements, in particular for developing countries, by further strengthening global minimum taxation with the implementation of the new Pillar Two Subject to Tax Rule. Nine jurisdictions signed a new multilateral treaty that will allow early adopters to swiftly implement the new Pillar Two Subject to Tax Rule. The [Pillar Two Subject to Tax Rule](#) (STTR) was agreed on a consensus basis by members of the OECD/G20 Inclusive Framework on BEPS, who also adopted an elective [Multilateral Convention to Facilitate the Implementation of the Pillar Two Subject to Tax Rule](#) (STTR MLI) to enable the swift and efficient implementation of the rule. The Subject to Tax Rule ensures a minimum level of taxation on relevant cross-border payments and is designed to prevent circumstances where income is either taxed at very low rates or not taxed at all due to differences in tax regimes between countries. Members of the Inclusive Framework that apply nominal corporate income tax rates below 9% to income covered by the STTR have committed to incorporate the STTR into bilateral tax agreements with members of the Inclusive Framework that are developing countries when requested to do so. The STTR allows jurisdictions to “tax back” where defined categories of income are subject to nominal tax rates below the STTR minimum rate of 9%, and domestic taxing rights over that income have been ceded under a treaty.

The STTR forms part of a package of rules aimed at ensuring global minimum taxation of multinational businesses. The STTR complements and takes priority over other rules agreed in that package and is designed to help developing country Inclusive Framework members

to protect their tax base. More than 70 developing country members of the Inclusive Framework are eligible to request inclusion of the STTR in their agreements with other members of the Inclusive Framework in accordance with the commitment on the STTR. Developing countries are often the source of significant outbound payments that can be subject to low or no taxation. The STTR provides developing countries with a more straightforward tool to help ensure they receive their fair share of tax revenue by taxing any such payments when they are undertaxed in the recipient's jurisdiction, helping to protect their tax base. The STTR may be implemented by joining the STTR MLI or by bilateral amendments to tax agreements. The [active participation of jurisdictions in today's event](#) is evidence of the strong commitment among Inclusive Framework members to the policy goals of the STTR. During the signing ceremony, [19 members of the Inclusive Framework](#) joined the ceremony to sign, or to signal their intention to sign, the STTR MLI as soon as internal processes are finalised. The signing ceremony represents an important milestone for developing countries in the implementation of the second pillar of the [Two-Pillar Solution to Address the Tax Challenges Arising from the Digitalisation of the Economy](#).

“Currently, developing countries lose substantial revenues to base erosion and profit shifting by multinational enterprises. They are more vulnerable to these practices than developed jurisdictions. The imminent entry into force of the Multilateral Instrument will make a real tangible difference, by enabling developing countries to request the automatic inclusion of the Subject to Tax Rule in bilateral tax treaties with developed country Inclusive Framework members, ensuring that everyone benefits from the consensus-based solutions being developed to make the global tax system fairer and work better in an increasingly globalised and digitalised world economy,” **OECD Secretary-General Mathias Cormann** said. “Today’s signing ceremony is a further significant milestone in the implementation of the Two-Pillar Solution to stabilise the global tax landscape, to reduce the incentive for multinationals to profit shift, curb harmful tax competition, remove inappropriate pressure on countries to offer low or no corporate tax arrangements in return for investment and help to generate important additional revenues for governments around the world.” The text of the STTR MLI, the explanatory statement, background information, database, and positions of each signatory and party are available at <https://oe.cd/sttr-mli>. Media enquiries should be directed to [Lawrence Speer](#) in the [OECD Media Office](#). *Working with over 100 countries, the OECD is a global policy forum that promotes policies to preserve individual liberty and improve the economic and social well-being of people around the world.*

From <https://www.oecd.org/> 09/19/2024

[TOP ↑](#)

Tax Policy Evolving from Crisis Management Towards Long-Term Fiscal Priorities

A trend of decreased taxes on businesses and individuals during the pandemic and the subsequent inflationary period is now showing signs of deceleration and reversal, according to a new OECD report. [Tax Policy Reforms 2024](#) describes the tax reforms implemented in 2023 across 90 jurisdictions, including all OECD countries. It also identifies longer-term

reform trends, highlighting how governments have used tax policy to respond to consecutive crises, high levels of inflation, and long-term structural challenges. The report outlines the evolving tax policy landscape as governments strive to balance the need for additional domestic resources with measures to alleviate the cost-of-living crisis affecting households and businesses. It shows a shift from the tax-decreasing reforms introduced during the COVID-19 pandemic and the subsequent period of high inflation to more balanced approaches involving rate increases and base broadening initiatives. “Tax reforms have been one of the key policy tools used by governments to protect households & businesses from decade-high inflation levels and the economic impact of the COVID-19 pandemic,” **OECD Secretary-General Mathias Cormann** said. “We are now seeing the policy focus shift, and it should continue shifting, towards creating the fiscal space needed to respond to future shocks and support the long-term structural transformations of our economies and societies are facing, including digitalisation and AI, evolving patterns of trade, climate change, population aging.”

The new OECD report highlights data suggesting that the trend of decreasing corporate income tax (CIT) rates observed since the Global Financial Crisis is reversing, with more jurisdictions implementing CIT rate increases than decreases in 2023. With CIT rates at historic lows, countries and jurisdictions seeking favourable CIT treatment opted for base-narrowing measures instead of rate decreases. Furthermore, significant progress has been made towards implementing the Global Minimum Tax (GMT), which establishes a worldwide 15% floor for the effective tax rates of large multinational enterprises. As of April 2024, 60 jurisdictions had announced that they are considering or taking steps towards implementing the GMT, with 36 jurisdictions taking steps towards an application of the GMT starting in 2024, and some expect to implement legislation taking effect from 2025. While personal income tax (PIT) cuts continued to support economic recovery and household incomes, there is an emerging trend towards increasing social security contributions (SSCs) to address demographic shifts, rising healthcare costs, and social protection needs. In particular, the share of the population aged 65 and over across OECD countries has doubled in recent decades and is projected to increase further, along with associated spending needs such as for long-term care. PIT reforms have focused on supporting low- and middle-income households, with a few countries increasing their top PIT rates.

Following significant value-added tax (VAT) relief measures on energy products to counter rising energy costs and inflation, the pace of VAT cuts is now slowing, and some jurisdictions are scaling back VAT relief. Six jurisdictions increased their standard VAT rate in 2023. The use of reduced VAT to promote lower-carbon economies, through reduced rates for electric vehicles or zero rates for solar panels, is increasingly common. Several countries also extended tax incentives for electric vehicles at the time of purchase. Concurrently, a number of countries increased their carbon taxes to support the transition to a low-carbon economy. In order to stimulate healthy lifestyles and improve public health, several high- and upper-middle-income countries strengthened health-related excise taxes on tobacco, alcoholic beverages, sugar-sweetened beverages, and gambling. To access the report, data, and summary, visit <https://oe.cd/tpr2024>. Media enquiries should be directed to [Kurt Van](#)

[Dender](#) (+33 1 45 24 88 66), Head of the Tax Policy and Statistics Division, OECD Centre for Tax Policy and Administration (CTPA), [Bert Brys](#) (+33 1 45 24 19 27), Head of the Country Tax Policy Unit, CTPA, or [Lawrence Speer](#), (+33 1 45 24 97 00), OECD Media Office. *Working with over 100 countries, the OECD is a global policy forum that promotes policies to preserve individual liberty and improve the economic and social well-being of people around the world.*

From <https://www.oecd.org/> 09/30/2024

[TOP ↑](#)

Climate Finance by Multilateral Development Banks Hits Record in 2023

Multilateral development banks (MDBs) announced today that their global climate finance reached a record high of [\\$125 billion in 2023](#). The combined total last year from institutions, including the Asian Development Bank, is more than double the amount provided in 2019, when MDBs [announced](#) their ambition to increase climate finance levels over time at the United Nations Secretary General's Climate Action Summit. "We welcome the fact that MDBs provided record climate finance last year—every dollar of which makes a difference in helping to cut carbon emissions or preparing people and infrastructure for the worst impacts of climate change, much of which we must recognize is already baked in," said ADB Director General for Sustainable Development and Climate Change Bruno Carrasco. "There remains a large financing gap and ADB will continue to work closely with other MDBs—and in its own right—to get as much financing as possible to our developing member countries." Last year, \$74.7 billion of MDB climate finance was directed toward low- and middle-income economies. Of this sum, 67%—or \$50 billion—went to climate change mitigation and \$24.7 billion, or 33%, for climate change adaptation. The amount of mobilized private finance for this group of countries stood at \$28.5 billion.

In 2023, \$50.3 billion was allocated for high-income economies. Of this amount, \$47.3 billion, or 94%, was for climate change mitigation and the remaining \$3 billion, or 6%, went to climate change adaptation. The amount of mobilized private finance for high-income countries stood at \$72.7 billion. Today's announcement comes in the run-up to COP29 to be held in Baku, Azerbaijan in November 2024. One of the key deliverables of COP29 is to increase global climate finance and to reach agreement on the new collective quantified goal on climate finance. The *Joint Report on Multilateral Development Banks' Climate Finance* is an annual collaboration to publish MDBs' climate finance figures, together with a clear explanation of the methodologies for tracking this finance. The joint report, along with the banks' independent publication of their own individual climate finance statistics, is intended to track progress in relation to their joint climate finance commitments—such as those announced at COP21 and the greater ambition pledged for the post-2020 period. The 2023 multilateral development bank report, coordinated by the European Investment Bank (EIB), combines data from the African Development Bank (AfDB),

the Asian Development Bank (ADB), the Asian Infrastructure Investment Bank (AIIB), the Council of Europe Development Bank (CEB), the European Bank for Reconstruction and Development (EBRD), the EIB, the Inter-American Development Bank (IDB), the Islamic Development Bank (IsDB), the New Development Bank (NDB) and the World Bank Group (WBG).

From <https://www.adb.org/> 09/20/2024

[TOP ↑](#)

ADB, IFFEd Ink Deal to Boost Concessional Education Financing in Asia-Pacific

The Asian Development Bank (ADB) on Friday said it had signed an agreement with the International Finance Facility for Education (IFFEd) that will enable at least 500 million U.S. dollars in new concessional education funding for lower-middle-income countries (LMICs) in Asia and the Pacific. Under the financing partnership, IFFEd, a sovereign-backed Swiss foundation established in 2023 to invest in education and skills in LMICs, will guarantee 125 million dollars of ADB's sovereign loan exposure across all sectors, known as a synthetic portfolio, and provide an initial 50 million dollars in grants. By blending IFFEd's guarantees to ADB with grants comprising 10 percent of every loan, the first-of-its-kind arrangement facilitates a four times leverage ratio of the guarantee, boosting the amount of capital ADB can lend while lowering borrowing costs for the bank's developing members. The ADB's developing members, such as Bangladesh, India, Mongolia, Pakistan, Papua New Guinea, the Philippines, Sri Lanka, Timor-Leste, Uzbekistan, and Vietnam, are eligible for IFFEd funding.

From <https://english.news.cn/> 09/27/2024

[TOP ↑](#)

East Asia

CHINA: Cutting Standing Lending Facility Interest Rates

China's central bank on Friday reduced the standing lending facility (SLF) interest rates by 20 basis points from the July levels. The overnight, seven-day and one-month rates were lowered to 2.35 percent, 2.5 percent and 2.85 percent, the People's Bank of China (PBOC) announced. The SLF, introduced by the central bank early in 2013, serves as a channel to meet the liquidity needs of financial institutions. These institutions can take out SLF loans from the central bank, using qualified bonds and other credit assets as collateral. Also on Friday, the PBOC cut the reserve requirement ratio for financial institutions by 0.5 percentage points and lowered the seven-day reverse repo interest rate by 20 basis points, enhancing policy support to solidify economic operations.

From <http://www.news.cn/> 09/27/2024

[TOP ↑](#)

China Eyes Long-term Funds to Promote Stable, Sustainable Capital Market

China is intensifying moves to channel long-term funds into its capital market as part of the efforts to boost investor confidence and enhance market stability. Central authorities recently issued guidelines to streamline the entry of medium- and long-term capital from social security funds, insurance funds and wealth management funds into the market. The main measures contained in the guidelines include fostering a favorable long-term investment ecosystem, promoting the development of public and private equity funds, and improving related policies for medium- and long-term stock investment, according to the office of the Central Financial Work Commission and the China Securities Regulatory Commission. Financial analysts have expressed widespread recognition of the value of these policies. Du Xingye, an associate professor at the University of International Business and Economics, emphasized the necessity of attracting long-term funds. Ming Ming, chief economist at CITIC Securities, believes the move will help build long-term confidence.

The entry of long-term capital can help reduce market fluctuations and enhance overall market stability as such funds typically possess well-structured research teams capable of discovering a company's value and executing long-term investment strategies, said Liu Xinyu, co-general manager of the public investment department of Rivers Fund, a public equity fund. In recent years, calls for increasing long-term fund participation have intensified in China, and related measures have been introduced. However, while some progress has been made, an institutional environment friendly to long-term investment has not yet been fully established. At the end of August 2024, institutional investors, including public equity, insurance and various pension funds, collectively held 14.5 trillion yuan (about 2 trillion U.S. dollars) of circulating A-shares. Their proportion of the total market value increased from 17 percent at the beginning of 2019 to 22.2 percent by August. There is significant room for growth for long-term funds in the capital market, experts said, noting that the increasing participation of such funds, which feature higher professional standards and stability, will optimize the investor structure.

The latest guidelines achieved substantial policy breakthroughs in areas such as long-cycle assessment for funds, policy synergy and the building of a supportive market ecosystem. A three-year long-cycle assessment mechanism for insurance funds and various pension funds will be established, and investment policies will also be improved for the national social security fund and basic pension insurance fund, according to the guidelines. Problems in the current short-sighted assessment approach for funds are prominent, as the undue emphasis on short-term profit targets has overshadowed the importance of long-term metrics. Wang Peng, an associate researcher at the Beijing Academy of Social Sciences, said the guidelines

specifically address assessment challenges, thereby helping to reduce obstacles preventing long-term funds from flowing into the stock market. Additionally, Pan Hongsheng, chief economist of the China Institute of Finance and Capital Markets, said the guidelines support institutional investors' participation in corporate governance, which will solidify the market foundation for long-term fund entry. It is crucial to create an ecosystem where long-term funds can "enter, stay and thrive," Pan added.

China's central bank, top securities regulator and financial regulator Tuesday announced a raft of monetary stimulus, property market support and capital market strengthening measures to boost the country's high-quality economic development. The Political Bureau of the Communist Party of China Central Committee held a meeting on Thursday to analyze and study the current economic situation and make further arrangements for economic work. The meeting called for efforts to boost the capital market, vigorously guide medium- and long-term funds to enter the capital market, and clear obstacles for social security, insurance and wealth management funds to invest in the capital market. Thanks to the new measures, the investor confidence has improved significantly, with the stock market on an upward streak in recent days. The benchmark Shanghai Composite Index closed at 3,087.53 points on Friday -- a 12.81 percent weekly gain. The Shenzhen Component Index soared 17.83 percent in the week to close at 9,514.86 points. On Friday alone, the combined turnover of the two indices neared 1.45 trillion yuan, surpassing the 1-trillion-yuan mark for a third consecutive day.

From <http://www.news.cn/> 09/29/2024

[TOP ↑](#)

JAPAN: Finance Regulator Calls for Lower Crypto Taxes in 2025

Japan's Financial Services Agency (FSA) has called for a significant reduction in cryptocurrency taxes, set to take effect in 2025, a move that comes as good news for businesses operating in the digital currency space. This development stands to benefit companies across various industries, including online casinos that employ crypto to give users better odds, bonuses, and rewards according to Japan Casinos Online; tech firms embracing blockchain to cut down costs and offer more value to the customer; and fintech startups leveraging digital currencies for seamless payments. The tax overhaul is expected to create a more favorable regulatory environment for the use of cryptocurrency, making Japan a more attractive hub for blockchain and crypto innovation.

The FSA's proposal forms part of a broader plan to overhaul the nation's tax regulations, aiming to create a more flexible and dynamic framework that better accommodates the evolving digital economy. Currently, crypto taxation in Japan is relatively high. The tax burden on crypto gains is high, with individual investors and companies subject to capital gains taxes that range from 15% to 55%. These rates,

particularly for businesses, have been seen as a deterrent to growth in Japan's burgeoning crypto sector, causing concerns among industry leaders. In response, the FSA has recommended lowering the tax rates on cryptocurrency transactions and gains, both for individuals and corporations, aligning crypto taxation more closely with that of traditional financial assets. The proposal reflects the Japanese government's recognition of the growing importance of digital assets and navigating improvements in blockchain technology in the country's economic landscape.

Japan has long been seen as a leader in blockchain and cryptocurrency adoption. It was one of the first countries to establish clear regulations for crypto exchanges in 2017. However, the current tax regime has posed significant challenges. Many blockchain firms and crypto exchanges, despite Japan's favorable regulatory environment, have struggled to remain competitive globally due to high taxation. By reducing crypto taxes, the FSA hopes to ease the financial strain on companies that use and hold digital assets. In turn, this could foster innovation by enabling startups and larger firms alike to invest more freely in research, development, and expansion without the fear of punitive tax liabilities. For example, Japanese online casinos and gaming companies, which increasingly use cryptocurrency as a payment method, could benefit from reduced costs and greater financial flexibility. Similarly, fintech companies, crypto exchanges, and developers of decentralized applications (dApps) could see a surge in investment and growth.

The proposed tax cuts could make cryptocurrency a more attractive investment vehicle for individual investors. Under the current tax regime, individuals are required to report and pay taxes on all crypto gains, including unrealized profits, a policy that has dissuaded many potential investors. By adjusting the tax structure to only tax realized gains, the FSA's reforms could encourage greater participation in the crypto market. On the corporate side, firms that hold cryptocurrency on their balance sheets are currently taxed on unrealized gains, a policy that has been particularly burdensome during periods of market volatility. The FSA's plan to eliminate this tax on unrealized gains for companies would offer much-needed relief. By treating cryptocurrencies more like traditional assets, such as stocks, which are only taxed when sold or exchanged, businesses can better manage their tax liabilities and reinvest capital into growth strategies.

While the FSA's proposal is a positive step for Japan's crypto community, it still needs to pass through the political and legislative process before being implemented. Nevertheless, the proposed reforms have garnered support from various industry stakeholders, who see them as necessary measures to maintain Japan's competitive edge in the global crypto landscape. The push for tax reform reflects a broader trend in Japan toward embracing digital transformation and the potential of blockchain technology. As the 2025 tax overhaul approaches, businesses in Japan that utilize cryptocurrency, from online casinos to tech firms, are poised to benefit from a more favorable financial landscape. This shift could ultimately attract more international

players to Japan's crypto market, enhancing its position as a leading destination for blockchain innovation.

From <https://newsonjapan.com> 09/11/2024

[TOP ↑](#)

Bank of Japan Leaves Key Interest Rate Unchanged

The Bank of Japan left interest rates unchanged on Friday, after a decision to hike them in July pushed the yen sharply higher and fuelled turmoil across world markets. Two days after the U.S. Federal Reserve slashed rates for the first time since the start of the pandemic, the BOJ's stasis came as data showed inflation in the world's fourth-largest economy picked up as expected in August. Japanese central bank officials said borrowing costs would be left at 0.25 percent, a policy decision widely predicted after the fallout from the previous hike. UBS economists Masamichi Adachi and Go Kurihara said this week that they saw "no reason for the Bank to raise its rate, which could surprise the market and public again, especially when market sentiment is still cautious". The BOJ was for a long time an outlier among major central banks -- sticking to an ultra-loose monetary policy in an attempt to see demand-driven inflation of two percent fueled by wage increases.

Price rises have been above this target since April 2022 -- accelerating slightly to 2.8 percent in August -- but the BOJ questioned the extent to which this was caused by temporary factors such as the war in Ukraine. The BOJ raised borrowing costs in March for the first time since 2007 and again in July, signaling that more were on the cards. That move, which surprised investors, came on the same day the Fed indicated it was ready to start cutting, and was followed by a big miss on U.S. jobs creation. This sent markets into a tailspin on U.S. recession worries and as traders unwound huge "carry trades" in which they used the yen to buy higher-yielding assets such as stocks. The yen, which in July had just hit a four-decade low against the dollar, rocketed and the global stocks sell-off on August 5 saw Tokyo's Nikkei 225 dive more than 12 percent -- its worst day since Black Monday in 1987.

Japanese stocks have since recovered but remain volatile. The sharp slide prompted the BOJ's deputy governor Shinichi Uchida to signal that there would be no more interest rate hikes until financial markets had stabilized. But around 70 percent of economists surveyed by Bloomberg expect another increase by December. Capital Economics predicted the next rate hike would come in October as inflation was likely to stay close to the BOJ's two percent target "until early 2025". Stefan Angrick at Moody's Analytics sounded a note of caution as "deeper price metrics have been slowing for most of the past year given the virtual absence of demand-driven price pressures". "The central bank has made clear that it will raise interest rates. At best, rate hikes will be an added drag on growth. At worst, they could precipitate a broader downturn," he warned.

From <https://japantoday.com> 09/20/2024

[TOP ↑](#)

Rate Hikes Will Come After BOJ Looks at 'Various Uncertainties'

The Bank of Japan governor says the BOJ will carefully examine the timing of future rate hikes rather than setting a schedule in advance. Ueda Kazuo cited uncertainties surrounding the US economy. He made the remarks in a speech at a meeting with business leaders in Osaka on Tuesday. Ueda said a BOJ assessment shows that the Japanese economy has recovered moderately and the trend is expected to continue. The BOJ chief said it would be appropriate to raise the benchmark rate if underlying inflation rises in line with the bank's outlook. But he added that policy needs to take into account "various uncertainties," rather than be based on "a fixed schedule set in advance." Ueda said the BOJ needs to carefully monitor economies overseas, particularly the US. The same goes for financial and capital markets, which continue to be unstable. He also said the central bank will need to examine how Japan's economy responds to rate hikes after many years of low borrowing costs.

From <https://newsonjapan.com> 09/25/2024

[TOP ↑](#)

SOUTH KOREA: Financial Regulator to Conduct Inspection of Crypto Exchanges

The financial regulator said Tuesday it will soon launch an inspection of virtual asset exchanges to check for any illegal or unfair transactions. The planned inspection will be the first of its kind since the country introduced tougher rules against illegal trading of virtual assets in July under the new Virtual Asset Users Protection Act, which enabled maximum punishment of life imprisonment for those who gain more than 5 billion won (US\$3.7 million) through illegal transactions. The financial regulator said Tuesday it will soon launch an inspection of virtual asset exchanges to check for any illegal or unfair transactions. The planned inspection will be the first of its kind since the country introduced tougher rules against illegal trading of virtual assets in July under the new Virtual Asset Users Protection Act, which enabled maximum punishment of life imprisonment for those who gain more than 5 billion won (US\$3.7 million) through illegal transactions.

From <https://en.yna.co.kr> 09/03/2024

[TOP ↑](#)

Finance Minister Calls for Scrapping Financial Investment Income Tax

Finance Minister Choi Sang-mok has said the government needs to scrap a financial investment income tax and review various tax schemes regarding stock trading in an effort to ease market uncertainty and help boost the stock market. Under the investment income tax scheme, set to take effect next year, capital gains of over 50

million won (US\$38,000) from stock investments will be subject to a 20 percent tax, while earnings exceeding 300 million won will be subject to a 25 percent tax. "The scheme has increased market instability and made investors confused. It's doubtful if any potential partial revision would help erase such uncertainties," Choi said during a meeting with reporters Monday. "I believe that it is needed to review many tax schemes regarding the stock market from scratch, while not implementing the investment tax," he said, noting taxation regarding the financial market should consider potential impacts on assets transfer and broader economic circumstances, rather than focusing on taxation equity.

President Yoon Suk Yeol has pledged to abolish the tax, stressing that lifting capital market regulations is needed to erase the "Korea discount," where South Korean companies have lower valuations than their global peers. The ruling People Power Party voices supports for the abolition, while the main opposition Democratic Party, which holds a controlling majority in the National Assembly, is divided over the envisioned scheme. Critics say scrapping the scheme will be another tax cut for the rich despite falling tax revenue and a fiscal deficit. Finance Minister Choi Sang-mok has said the government needs to scrap a financial investment income tax and review various tax schemes regarding stock trading in an effort to ease market uncertainty and help boost the stock market. Under the investment income tax scheme, set to take effect next year, capital gains of over 50 million won (US\$38,000) from stock investments will be subject to a 20 percent tax, while earnings exceeding 300 million won will be subject to a 25 percent tax.

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From <https://en.yna.co.kr> 09/10/2024

[TOP ↑](#)

S. Korea's Public Account Deficit Narrows in 2023

South Korea's public account deficit narrowed last year from a year earlier on the

back of a rise in collections of social insurance premiums, such as the national pension, central bank data showed Tuesday. The country's public account shortfall came to 46.4 trillion won (US\$34.8 billion) last year, according to the preliminary data from the Bank of Korea (BOK). The shortfall narrowed from a deficit of 58.7 trillion won tallied a year earlier. The public sector's total spending fell 2 percent on-year to 1,153 trillion won, while its total income also slipped 1 percent to 1,106 trillion won over the cited period, according to the data. The BOK said the increase in the collection of social insurance offset a fall in tax revenue.

From <https://en.yna.co.kr> 09/24/2024

[TOP ↑](#)

Finance Chief Says Gov't Puts Greater Priority on Domestic Demand Ahead of BOK's Rate Decision

Finance Minister Choi Sang-mok said Wednesday the government puts greater policy priority on how to prop up domestic demand over household debts, though he fully respects the Bank of Korea's (BOK) rate-freezing decision amid soaring debts and home prices. Last month, the BOK decided to keep the key rate at 3.5 percent, unchanged since February 2023, despite moderating inflation, and Gov. Rhee Chang-yong said it needs to consider rising home prices and surging household debts as crucial factors for a possible rate cut despite sluggish domestic demand. The office of President Yoon Suk Yeol expressed disappointment over the decision, citing concerns over its impact on private consumption and investment. "I fully respect the BOK's decision," Choi said during a debate hosted by the Kwanhun Club, an association of senior journalists.

"As the deputy prime minister for economic affairs, I think we need to put greater priority on how to recover weak domestic demand (than on household debt issues) in a shorter term," he said. He added the government has managed household debts in a stable manner, and the debt-to-GDP ratio has fallen from the 2022 level. "Now that the Federal Reserve made a big cut, there are not many external factors left for South Korea's possible rate cut decision ... The BOK will make a wide decision," Choi said. The BOK markedly raised interest rates from 0.5 percent in mid-2021 to 3.5 percent in January 2023 and has since maintained the level, which is the highest in about 16 years. Last week, the Fed decided to lower interest rates by half a percentage point to between 4.75 and 5 percent. The BOK is scheduled to hold a rate-setting meeting in October.

Asked about the No. 1 issue that Yoon cares about the most, Choi pointed to weak domestic demand, noting that Yoon's policy priority is also on how to best support private companies so as to prop up the economic growth. A series of tax cut schemes aim to give incentives for investment and employment, and the government's push to reduce the corporate tax and the inheritance tax is to prevent such old systems from affecting corporate competitiveness, and to spur economic

activities by companies and the people, Choi said. Speaking of the revenue shortfall, Choi said he felt responsibility but added that such a hardship is shared by many nations due to changes in corporate activities and the overall asset market structure after the COVID-19 pandemic. "South Korea's overall tax rates are not low compared with welfare spending. The government will try to secure more sources of taxation by propping up the economy," Choi said.

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[TOP ↑](#)

S. Korea Expected to Suffer Another Massive Tax Revenue Shortfall in 2024

South Korea is forecast to suffer a massive tax revenue shortfall for the second consecutive year in 2024 due mainly to weak corporate activities amid an economic slowdown last year, the finance ministry said Thursday. The government is projected to collect 337.7 trillion won (US\$253.41 billion) in taxes this year, a 8.1 percent fall, or 29.6 trillion won, from its forecast made in the 2024 budget planning, according to the Ministry of Economy and Finance. The revised amount was also 6.4 trillion won smaller than last year's tax revenue of 344.1 trillion won, when the country suffered a record shortfall of 56.4 trillion won. "Corporate tax revenue is expected to be reduced greater than earlier expected, among other things, as we experienced weak global trade and the sluggish semiconductor industry last year," a ministry official said. The corporate tax to be collected this year is projected to reach 63.2 trillion won, down 14.5 trillion won from its earlier forecast.

The income tax is also likely to sink by 8.4 trillion won to 117.4 trillion won. The shortfall of 4.1 trillion won is expected from transportation, energy and environment taxes as the government extended the fuel tax cut scheme, according to the forecast revision. "I feel a heavy responsibility as a finance minister for making errors in revenue forecasts for four years in a row since the COVID-19 pandemic. We will change the whole calculation process," Finance Minister Choi Sang-mok told a parliamentary session Thursday. "The government will maximize all resources available to implement the budget approved by the National Assembly as planned while maintaining financial sustainability," he added. But the ministry made it clear that it will not seek an extra budget, though it has failed to present a detailed plan on how to make up for the shortfall.

"An extra budget is supposed to be created when we experience a serious economic recession or massive layoffs. A debt sale will also add pressure on future generations and would affect our credit rating," the official said. The government plans to use quasi-taxes and other funds while adjusting planned projects. Subsidies for local governments could also be adjusted. Critics say the shortfall was due, at least in part, to the government's various tax cut schemes for large conglomerates and the rich despite tight budgeting. But the Yoon Suk Yeol administration has said that such

measures are aimed at promoting corporate investment and consumption to spur economic growth, and the situation is expected to get better next year as the economy is on a path for recovery on the back of strong exports. "We will come up with various ways to handle the issue in consultation with the National Assembly," the official said.

From <https://en.yna.co.kr> 09/26/2024

[TOP ↑](#)

BOK Chief Voices Hope for Policy Coordination with Finance Ministry

Bank of Korea (BOK) Gov. Rhee Chang-yong on Monday voiced hope for policy coordination and information sharing with the government as he visited the finance ministry for the first time ever as a central bank chief. Rhee visited the ministry in the central city of Sejong to attend a town hall meeting on structural reform for the sustainable economy along with Finance Minister Choi Sang-mok, according to the Ministry of Economy and Finance. "In the past, the BOK and the finance ministry were not supposed to interact with each other very much. But we are adapting to the demand for changes as information exchanges and policy coordination are needed between the two as the pillars of the macroeconomy," Rhee told reporters. "I hope this visit serves as a chance to continue policy cooperation," he added, expressing gratitude for the ministry's efforts to manage fiscal policy stably and help the country achieve the inflation target of 2 percent. Choi called Rhee's visit "historic," as Rhee became the first South Korean central bank chief to visit the ministry.

"The BOK and the ministry will now be close cooperation partners, though the relationship still is based on the independence of the central bank," Choi said. Asked about the BOK's upcoming rate-setting meeting, Rhee said he "will not comment on the matter today" and will later explain about the effects of state policy measures after having consultations with its board members. In August, the BOK froze the key rate at 3.5 percent, unchanged since February 2023, despite moderating inflation, and Rhee said it needs to consider rising home prices and surging household debts as crucial factors for a possible rate cut despite sluggish domestic demand. During a local forum last week, Choi said that the government puts greater policy priority on how to prop up domestic demand over household debts, though he fully respects the BOK's rate-freezing decision. The upcoming rate-setting meeting is scheduled to take place on Oct. 11 amid expectations for a rate cut.

From <https://en.yna.co.kr> 09/30/2024

[TOP ↑](#)

South-East Asia

INDONESIA: ADB Approves 500 Mln USD Loan to Support Energy Transition

The Asian Development Bank (ADB) has approved a 500 million U.S. dollars loan for Indonesia to help the Southeast Asian country accelerate its energy transition agenda, the bank's official said on Saturday. ADB Country Director for Indonesia Jiro Tominaga said in a statement that the loan would support the development of Indonesia's basic and collaborative policy that would be formulated to identify and address the complex challenges it faces in speeding up the transition into sustainable and clean energy. "Indonesia is at a very important junction in its energy transition journey. It has rapid growth of power generation capacity that helps it overcome most of its electricity supply constraints. However, it has also made the country heavily dependent on fossil fuel-based power sources such as coal, gas and diesel," Tominaga said. Therefore, he said, the loan would be mainly used in efforts to build a strong policy and regulatory framework to facilitate the transition to clean energy, strengthen sector governance and financial sustainability, and ensure an equitable and inclusive transition. Indonesia, one of the world's largest producers and exporters of coal, is currently pursuing a reduction of carbon emissions to achieve net-zero emissions by 2060.

From <https://english.news.cn> 09/22/2024

[TOP ↑](#)

CAMBODIA: ADB Approves 93.6 Mln USD Financing for Rural Water Supply, Sanitation, Hygiene Improvement

The Asian Development Bank (ADB) approved 93.6 million U.S. dollars in loans and grants to improve and expand climate-resilient and inclusive rural water supply, sanitation and hygiene (WASH) facilities in Cambodia, said its news release on Monday. The Rural Water Supply, Sanitation, and Hygiene Improvement Sector Development Program is expected to benefit approximately 88,000 households in 400 villages in 50 communes across nine provinces in the Southeast Asian country. The program will support government efforts to provide universal access to safely managed water supply services and basic hygiene facilities in rural areas and improve access to safely managed sanitation facilities while also addressing affordability. "The program supports 'WASH for all' by prioritizing rural populations in remote areas," said ADB Country Director for Cambodia Jyotsana Varma. "It proposes reforms to strengthen governance in the management of community-managed WASH facilities and scale up government planning for sustainability and climate resilience," she added. The program, including a grant of 3 million dollars and a technical assistance of 600,000 dollars, will be carrying out in Banteay Meanchey, Battambang, Kampong Speu, Kampot, Kratie, Oddar Meanchey, Pailin, Preah Vihear, and Stung Treng provinces, according to the news release. In 2022, access to safely managed water supply was at 29 percent for the country and even lower at 20 percent in rural areas while access to safely managed sanitation was 37 percent nationally and 34 percent in rural areas, the news release said. Open defecation was practiced by about 2 million rural residents, which exposes land and

water resources to contamination and contributes to waterborne infections, it added. According to the news release, since 2005, more than 1 million people, particularly the residents of the provinces along the Tonle Sap Lake, have already benefited from ADB-supported WASH services.

From <https://english.news.cn/> 09/02/2024

[TOP ↑](#)

World Bank Approves 80 Mln USD in Financing to Support Cambodia's Higher Education

The World Bank has approved 80 million U.S. dollars in financing to support Cambodia's efforts to improve the quality of higher education and research, a press release said on Tuesday. The six-year project will support efforts of nine public institutions of higher education to develop well-qualified graduates and research products that contribute to the country's economic development. "Some 32,000 students, including about 13,000 women, will benefit from its activities, which will include updating curricula, training lecturers, and digitizing the delivery of education," the press release said. The project places a strong emphasis on improving the quality of learning for female students and students with disabilities and on supporting female faculty members, the press release said, adding that it adopts climate-resilient infrastructure design standards and prioritizes climate change-related research projects. "To complement investments in health and basic education, which are the foundations for a productive workforce, strengthening high-quality higher education and preparing a critical mass of highly skilled graduates will help Cambodia advance its human capital and promote inclusive growth and development," said Tania Meyer, World Bank country manager for Cambodia. Although access to higher education has gradually increased, improvements in the quality and relevance of education and research are essential for building Cambodia's capacity to meet the evolving needs of the labor market in a rapidly changing environment, the press release said. It added that the project will build on the successes of and lessons learned from an ongoing project that has enhanced learning opportunities for over 128,000 higher education students in Cambodia, over half of them women, by establishing 67 academic programs, funding 53 research projects, and establishing or renovating 147 laboratories.

From <https://english.news.cn/> 09/25/2024

[TOP ↑](#)

SINGAPORE: Tax Revenue Up 17 Pct in FY 2023/24

Singapore collected 80.3 billion Singapore dollars (61.6 billion U.S. dollars) in tax revenue for the financial year (FY) 2023/24, 17 percent higher than the previous financial year, the Inland Revenue Authority of Singapore said Wednesday. The total revenue collection represented 77.6 percent of Singaporean government's operating revenue and 11.9 percent of Singapore's gross domestic product. Corporate income

tax increased 25.6 percent to 29 billion Singapore dollars due to strong corporate earnings in FY 2023/24. It made up the largest share of the tax revenue collection at 36.1 percent. Supported by higher wages and more taxpayers, individual income tax rose by 2 billion Singapore dollars to 17.5 billion Singapore dollars. The goods and services tax contributed 16.6 billion Singapore dollars to the total tax revenue. In the latest financial year, the tax authority also processed 2.3 billion Singapore dollars of disbursements under various initiatives, such as the Progressive Wage Credit Scheme, to support businesses, workers, and jobs.

From <https://english.news.cn/> 09/04/2024

[TOP ↑](#)

THAILAND: Lower House Passes Budget for New Fiscal Year

Thailand's House of Representatives approved a 3.75-trillion-baht (111 billion U.S. dollars) budget bill for fiscal year 2025 in its third and final reading late Thursday after a three-day debate. The 500-member lower house of the Thai parliament passed the budget bill for the fiscal year starting October with 309 votes in favor, 155 against and four abstentions. The bill is scheduled for Senate consideration next week and requires royal endorsement before taking effect.

From <https://english.news.cn/> 09/06/2024

[TOP ↑](#)

VIETNAM: Records State Budget Collection 78.5 Pct of Yearly Target

Vietnam posted a state budget collection of over 1.3 quadrillion Vietnamese dong (52.7 billion U.S. dollars) in the first eight months of this year, or 78.5 percent of the yearly projection and up 17.8 percent year on year, the country's General Statistics Office has said. Domestic revenue over the months rose 18.9 percent from the same period of last year to nearly 1.1 quadrillion dong (44.5 billion dollars), while the revenue from import-export activities increased by 16.2 percent to 178.7 trillion dong (7.2 billion dollars). From January to August, Vietnam's budget spending stood at over 1.1 quadrillion dong, or 52.1 percent of the yearly projection and up 1.9 percent year on year. Vietnam aims to have a state budget collection of more than 1.7 quadrillion dong (about 68.9 billion dollars) in 2024.

From <https://english.news.cn/> 09/10/2024

[TOP ↑](#)

ADB Approves 2-Mln-USD Grant to Support Vietnam's Typhoon Response

The Asian Development Bank (ADB) said Friday that it has approved a grant of 2 million U.S. dollars to help Vietnam provide emergency and humanitarian services to residents affected by Typhoon Yagi in the country's northern region. Yagi, the

strongest typhoon to hit Vietnam in decades, made landfall on the country's northern coast on Sept. 7. As of Tuesday, 337 people have been killed or reported missing, and another 1,935 people have been injured, according to the Vietnam Disaster and Dyke Management Authority. The typhoon and subsequent flooding and landslides caused widespread damage in 26 provinces, with an estimated 37 million people living in the affected areas. Initial economic loss across northern Vietnam is estimated at around 2.6 billion dollars. The grant is provided by the Asia Pacific Disaster Response Fund, which aims to support ADB's developing members affected by major disasters triggered by natural hazards.

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[TOP ↑](#)

Bình Dương Approves \$1.8b for Eight Major Projects

The southern province of Bình Dương has awarded investment registration certificates for eight projects exceeding over US\$1.8 billion, mostly in the fields of real estate, industrial production, and logistics. The ceremony for the issuance of the investment registration certificates took place during a conference that unveiled the province's development master plan by 2030, which was attended by Prime Minister Phạm Minh Chính. Bình Dương currently hosts over 4,300 foreign direct investment (FDI) projects valued at more than \$41.8 billion, ranking third in Việt Nam (after HCM City and Hà Nội). In the first nine months of 2024, the province attracted over \$1.2 billion in foreign investment. With a per capita income of VNĐ172.5 million (\$7,005) in 2023, Bình Dương has surpassed the national average, establishing itself as one of the top 10 provinces in Việt Nam in terms of economic growth, FDI inflows and urbanisation. The master plan, approved by the Prime Minister in August, encompasses five cities and four districts under the jurisdiction of Bình Dương Province. Its aim is to transform Bình Dương into a centrally governed metropolis and a Southeast Asian powerhouse by 2030, taking the lead in innovation, technology, infrastructure and sustainable growth.

From <https://vietnamnews.vn/> 09/27/2024

[TOP ↑](#)

South Asia

INDIA: Open Banking's Effect on the Financial Sector

DeFi systems are putting banks under more and more pressure to adopt new technology to stay competitive. Open banking is becoming more popular because of its speedy data processing and safe, individualised services. It uses APIs for easy server and platform connectivity. This wave of innovation brings new and creative ideas to the financial services industry that benefit individuals and companies. Let's explore open banking and the current developments affecting the industry. Understanding Open Banking and Its Applications By enabling third-party providers

to access banking data through APIs, open banking transforms the financial services industry by improving service delivery, marketing, and customisation. This method, which emerged from decentralised economies and digital banking, connects financial institutions to provide more individualised services, faster payments, and improved risk management. It also supports openness and user control over data. By facilitating quick and safe data interchange between banks and outside apps, APIs play a critical role in transitioning from closed, traditional systems to open, integrated settings. Open banking is already revolutionising the financial services industry despite being a relatively new concept. For example, it streamlines loan processing with customised conditions, enables direct online payments without middlemen, and automates cost management. It also gathers financial data for thorough insights.

Open banking also allows for personalised services and improves security through real-time data analysis, while some businesses could be hesitant to disclose sensitive data. Open Banking's Rise. Globally, open banking is growing quickly, and different countries are enacting laws to guarantee its safe application. The Payment Services Directive (PSD2) of 2018 and PSD3 of 2023 have enhanced European payment security and transparency. The Payment Services Regulations (PSRs) were implemented in the UK in 2017, and the Open Banking Implementation Entity was founded the following year. The Financial Data Exchange (FDX) was established in the United States in 2018 to secure data transfers. By 2024, comprehensive regulations are expected. Alongside Singapore's continuous growth, Asia is also making strides, with South Korea completely embracing open banking in 2019 and Japan revising its Banking Act in 2017. Conclusion. By incorporating advancements in decentralised finance, open banking brings modernity to traditional banking. With the help of this advancement, banks can now use APIs to automate procedures, retrieve data, and improve services like loan applications, budgeting, and payment initiation. Strong restrictions are being implemented to guarantee safe API integrations and protect personal data despite data privacy concerns.

From <https://www.siliconindia.com> 09/17/2024

[TOP ↑](#)

Princeton Digital Group to Invest \$1 Billion in India Data Centres

Singapore-based data centre operator Princeton Digital Group (PDG) announced a major investment of \$1 billion in India, aiming to boost its data centre capacity to a total of 230 megawatts (MW) within the country. This initiative is part of PDG's broader \$5 billion investment program focused on developing AI-ready data centres across Asia. Rangu Salgame, Chairman, CEO, and Co-Founder of PDG, emphasized India's potential to lead in AI and the company's commitment to supporting the country's AI and cloud infrastructure. "Our \$1 billion investment in India reflects our dedication to enhancing the nation's AI and cloud ecosystems", said Salgame. As part of this expansion, PDG will upgrade its MU1 campus in Mumbai and introduce a new 72 MW AI-ready campus, CH1, in Chennai. The

Chennai facility will span 9.3 acres and is designed with future scalability in mind. "By adding three new buildings in Mumbai and entering Chennai, we are significantly strengthening our AI-ready infrastructure footprint in India," Salgame added. Both the MU1 and CH1 campuses will feature advanced AI-ready technology, including high-density deployments and innovative cooling systems. Vipin Shirsat, Managing Director of PDG India, noted that these locations are set to become key AI infrastructure hubs in the country. The MU1 data centre in Mumbai will be powered 50 percent by renewable energy, with plans to secure additional reliable and sustainable energy sources for both the expanded Mumbai campus and the new CH1 facility. This investment is part of PDG's broader \$5 billion strategy to expand its capacity by 500 MW across Asia, including significant increases in India, Indonesia, and Malaysia. The data centre sector in India has experienced substantial growth, doubling from 540 MW in 2019 to 1,011 MW in 2023, establishing India as one of the fastest-growing markets globally.

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[TOP ↑](#)

WHO and MDBs Launch \$1.5 Billion Health Financing Initiative

In a pivotal initiative aimed at enhancing healthcare in low and middle-income countries, the World Health Organization (WHO) and multilateral development banks (MDBs) have unveiled a \$1.5 billion primary health financing platform that will operate across 15 nations. This partnership is part of the newly established 'Health Impact Investment Platforms,' designed to strengthen primary healthcare (PHC) systems in vulnerable and underserved communities, thereby bolstering resilience against pandemic threats like Monkeypox (Mpox) and the impacts of climate change. The first phase of this initiative identifies 15 countries: Burundi, Central African Republic, Comoros, Djibouti, Egypt, Ethiopia, Guinea Bissau, Jordan, Maldives, Morocco, Senegal, South Sudan, The Gambia, Tunisia, and Zambia. Dr. Tedros Adhanom Ghebreyesus, WHO Director-General, emphasized the importance of primary health care as "the most equitable, cost-effective, and inclusive way to improve health and well-being", highlighting its role in disease prevention and early outbreak detection. The 'Health Impact Investment Platform' is described as a 'vital source of new financing' that will support the development of climate-resilient primary health care systems. The platform will collaborate with the governments of the participating countries to formulate national health strategies that align with their specific health needs. The agreement was formalized during a high-level roundtable meeting in New York, attended by the founders of the initiative, including the African Development Bank (AfDB), the European Investment Bank (EIB), and the Islamic Development Bank (IDB). Initial contributions, including a 10 million euro investment from the EIB and WHO, set the groundwork for the funding plans, with further commitments expected from the IDB and AfDB.

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[TOP ↑](#)

Central-West Asia

AZERBAIJAN: Leading Negotiations with Investors to Create Nation's Second Venture Capital Fund

The Innovation and Digital Development Agency under the Ministry of Transport and Digital Development of Azerbaijan is negotiating with funds to create a second venture fund in the country, the chairperson of the agency, Inara Valiyeva, said at a panel discussion on "Innovation as a Culture" at the Chain Reaction 2024 forum, Trend reports. "An important element of our strategy is the formation of investment culture. We are the first LP (limited partners) in the venture capital fund of Azerbaijan. Now we are negotiating with several funds that are interested in creating similar structures in the country and actively supporting them on this path," she emphasized. Valiyeva noted that the agency focuses on five key areas: access to talent, market, infrastructure, financing, and building culture. "Culture permeates all these aspects. When we develop talent, we strive to ensure that professionals are ready to continuously learn. Our scholarship programs help create a talent pool that, while working in large companies, will eventually be able to launch their startups," she said. According to her, over the past two and a half years we have reached more than 10,000 people in Azerbaijan, training them to the level of junior specialists. "We invite IT sector companies to consider setting up branches in Azerbaijan. We are ready to support them with talent and subsidize part of the cost of training employees to grow and develop them to the level of mid-level specialists. In addition, we are actively cooperating with international players in the education sector," Valiyeva added.

From <https://en.trend.az/> 09/11/2024

[TOP ↑](#)

Azerbaijan Reveals Defense and National Security Budget for 2025

Azerbaijan has disclosed its planned defense and national security expenditures for 2025, Trend reports, citing the Azerbaijani Finance Ministry. According to the forecast, 6.66 billion manat (\$3.92 billion) will be allocated for defense and national security, making up 16.8 percent of the state budget for 2025. Additionally, 3.21 billion manat (\$1.89 billion) is expected to be allocated for the judiciary, law enforcement, and the prosecutor's office, representing 8.1 percent of total budget expenditures.

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[TOP ↑](#)

Azerbaijani Central Bank Issues Licenses to New Financial Organizations

The Central Bank of Azerbaijan (CBA) has issued licenses to new financial organizations, Trend reports the CBA statement. According to the statement, the licenses were issued to K Group LLC to operate as an electronic money organization, M.A.X Systems Plus LLC and Cibpay as payment organizations, and Azericard LLC as an electronic money organization and operator payment system. "Evaluation of applications of other organizations that submitted requests for a license to provide payment services is ongoing," the statement reminded. To note, earlier the CBA issued perpetual licenses to A-Solutions, United Payment, Modenis, PashaPay, Mobile Payment Solutions, Paysis, Mpay, and PulPal to operate as e-money organizations. The companies "Token Azerbaijan," "Global Innovations," and "Drakaris" were granted licenses to operate as payment organizations. For more information on the "On Payment Services and Payment Systems" law, refer to the interview with a CBA representative.

From <https://en.trend.az/> 09/18/2024

[TOP ↑](#)

Azerbaijan's Central Bank Keeps Refinancing Rate Unchanged

The Central Bank of Azerbaijan (CBA) decided to keep the refinancing rate unchanged at the level of 7.25 percent, Trend reports. According to the CBA, the upper and lower limits of the interest rate corridor also remained unchanged at 8.25 percent and 6.25 percent, respectively. "The decision to maintain the interest rate was made considering the actual and projected inflation levels, which align with the target range of (4±2%), as well as the dynamics of internal and external inflation factors. Despite the fact that annual inflation has increased since the last meeting, it is still within the target range (4±2%). 12-month inflation was 3.5 percent in August 2024, food inflation - 3 percent, non-food inflation - 1.8 percent, services - 5.6 percent. Annual core inflation was 2.4 percent. The external inflation background is generally stable. The growth of the nominal effective exchange rate of the manat over this period (2.8 percent in 8 months of 2024) made an additional contribution to the reduction of import inflation.

The current account of the balance of payments had a surplus of \$2.6 billion, or 7.5 percent of GDP, in the first 6 months of 2024. The foreign trade balance, the main component of the current account, amounted to \$5.5 billion in the first 8 months of 2024. The positive balance was recorded in US dollars. The country's strategic foreign exchange reserves increased by 6.1 percent in 8 months to \$72.6 billion," the CBA stated. The demand for foreign currency has increased due to heightened direct government expenditures, including servicing external state debt, throughout the current year. Additionally, a reduction in trade credit obligations by businesses operating in the country has been fully supported through currency auctions organized by the Central Bank (CBA). In the remaining part of the year, market interventions by the CBA are not ruled out to support the execution of increased government expenses directly in foreign currency, such as COP29 and other state

expenditures. These operations will be conducted using foreign currency acquired from a purchasing intervention amounting to \$4.2 billion carried out by the CBA in the currency market during the previous two years.

The anticipated selling-oriented currency interventions will also allow for the sterilization of part of the increased money supply generated from previous years' purchasing interventions. Monetary policy tools are applied considering the processes occurring in financial markets and changes in the liquidity position of the banking system. The CBA has sharply reduced the volume of sterilization operations since the beginning of the year, taking into account the impact of changes in government account balances on liquidity in the banking system. The volume of banknotes issued by the CBA has decreased by 45.6 percent this year. Since the last meeting, there have been no substantial changes in the balance of inflation risk. Fluctuations in inflation in partner countries and global commodity prices are considered the main external inflation risks. Monetary conditions in leading economies remain tight. However, the likelihood that central banks in these countries will gradually lower interest rates due to declining global inflationary pressures is increasing. Internal risk factors that may lead to increased inflation include rising cost factors and excessive growth in aggregate demand resulting from increased budget expenditures and expanded credit investments.

Over the past year, the banking system's loan portfolio has grown by 19.5 percent, with a substantial increase in business loans of 18.4 percent. Overall, the current monetary conditions aim to maintain inflation within the target range and stabilize inflation expectations. The forecast for the end of 2024 and annual inflation within the target range remain unchanged unless current conditions change. The Central Bank will announce an updated forecast for key macroeconomic indicators at the end of October 2024. Future decisions regarding the parameters of the interest rate corridor will depend on the dynamics of actual and projected inflation, as well as external and internal risk factors. The decision will take effect on September 19, 2024. Information about the next decision regarding the parameters of the interest rate corridor will be disclosed at the end of October, along with a press conference, as stated by the Central Bank of Azerbaijan.

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[TOP ↑](#)

Azerbaijan's Stock Market Needs Revitalization

Azerbaijan's stock market accounts for only about 5 percent of the gross domestic product (GDP) and needs revitalization, Chairman of the Board of BSE CJSC, Ruslan Khalilov, said at a press conference, Trend reports. He also noted that since 2019, there has been a dynamic growth in capital attraction through securities. "In 2023, the capital volume reached 5.77 billion manat (\$3.39), compared to 3.6 billion manat (\$2.11) five years earlier," Khalilov stated. The capital market primarily

encompasses the financial sector (2.66 billion manat in 2023), the manufacturing sector (150 million manat), construction (160 million manat), agriculture (650 million manat), and utilities (2.15 billion manat). Baku Stock Exchange (BSE), which recently celebrated its 30th anniversary, has undergone rebranding and incorporated objectives into its new development strategy for 2024-2026 aimed at revitalizing Azerbaijan's stock market through the implementation of seven key initiatives.

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[TOP ↑](#)

Global Investors Snap Up Azerbaijan's ABB Bank Shares

Shares of the International Bank of Azerbaijan (ABB) have been acquired by a diverse group of international investors, Chairman of the Board of the International Bank of Azerbaijan Abbas Ibrahimov said during a briefing on the results of the share issuance, Trend reports. "In the context of our first public offering, 48 international investors also acquired ABB shares. Among them, 44 are new investors, while 4 already held shares. It is important to note that our focus during this initial public offering was on encouraging Azerbaijani citizens to acquire shares," he noted. To note, in total, approximately 50 thousand applications from more than 33 thousand investors were received for the initial public offering (IPO). This resulted in an increase in shareholders from 1,794 to 35,104 people. The overall demand for ABB shares has risen by 7.8 percent compared to the previous period. 84 percent of orders for ABB shares were made through digital channels.

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[TOP ↑](#)

TAJIKISTAN: ADB Provides Grant to Enhance Healthcare Sector

The Asian Development Bank (ADB) has approved a \$30 million grant to enhance maternal and child healthcare services in Tajikistan, Trend reports. According to the bank, the maternal and child health integrated care grant will support the construction of a 40-bed maternity hospital in Ayni, an 80-bed maternity hospital in Dangara, and a 100-bed central district hospital in Darvoz with climate-friendly features such as energy-efficient medical, heating, and cooling technology. The project will also strengthen the management and training of health workers, refine tools and processes for perinatal services, and pilot case-based financing to make hospitals' financing mechanisms more efficient. Earlier, the ADB has approved a \$17.5 million grant to help improve women's agricultural skills and boost food security in Tajikistan. The resilient livelihoods and empowerment of rural women project aims to improve productivity of women-led farms, strengthen agriculture processing and storage facilities, and enhance support to vulnerable women in Bokhtar, Farkhor, Kulob, Pyanj, Shahritus, and Vose districts of Khatlon province. Tajikistan joined ADB in 1998. ADB has supported a wide range of sectors from strategic road and energy infrastructure to health, education, agriculture, urban

development, public sector management, and finance for a total of over \$2.6 billion in assistance, including over \$2 billion in grants.

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

[TOP ↑](#)

UZBEKISTAN: AIIB Outlines Priority Sectors for Strategic Investments

There is tremendous potential in infrastructure development and investment in Uzbekistan, said Konstantin Limitovskiy, AIIB Vice President for Investment Clients Region, at a public seminar "New Uzbekistan - Big Country with Big Opportunities" held at the Asian Infrastructure Investment Bank's (AIIB) annual meeting, Trend reports. In his address, Limitovskiy highlighted AIIB's active involvement in Uzbekistan's infrastructure projects, with particular emphasis on smaller wind power initiatives, smart green transmission projects, and other renewable energy ventures. The AIIB has partnered with leading international firms, including ACWA Power, China Power, and Masdar, to drive these projects forward. "Earlier this year, in close collaboration with the Ministry of Investment and Trade and other key infrastructure stakeholders, we developed a three-year program worth \$2.6 billion covering 12 projects," Limitovskiy announced.

"I met with the president, and just a few days ago, we renewed the program, reviewed it, and agreed to expand the total investment to exceed \$4 billion for the coming year." The expanded program aims to finance a wide range of sectors, including education, roads and highways, health services, renewable energy, urban infrastructure, and industrial water supply. The program's scope reflects Uzbekistan's ambitions to address its infrastructure gap and foster long-term sustainable growth. Limitovskiy lauded Uzbekistan as a "success story" for investors, emphasizing the country's progress in attracting private sector interest. "So far, AIIB has raised over \$11 billion from private sector investors for green infrastructure projects globally," he noted, adding that for every dollar invested by AIIB, an additional 20 cents of private capital is mobilized. Looking ahead, Limitovskiy expressed confidence that AIIB, in partnership with private investors and development organizations, can further increase its contributions to tackling infrastructure challenges in Uzbekistan and the broader region. "If we are serious about addressing climate change and the infrastructure gap in this beautiful region, we can ensure that our investments continue to grow," he said.

From <https://en.trend.az/> 09/26/2024

[TOP ↑](#)

Oceania

AUSTRALIA: NSW Government Delivers Funding to Support All Recreational Fishers

The Minns Labor Government has today announced funding of \$1.8 million for grants to improve recreational fishing as part of the 2024/2025 Recreational Fishing Trust grants program. The NSW Government is committed to supporting recreational fishing and making it more accessible to everyone across the state. This is demonstrated in funding for 21 projects that will contribute to the delivery of the Government's election commitment to make fishing more welcoming to people with disabilities. Some of the newly funded projects enabling better access include: •\$375,000 in the Shoalhaven to repair, refurbish and upgrade five fishing platforms with improved accessibility •\$98,300 in Hay to allow better and safer access to a local fishing platform and boat ramp •\$11,035 in Davistown to replace ageing platform and build a pedestrian bridge with disabled access •\$26,210 in Tumbulgum to provide local fish cleaning facilities next to the jetty with disabled access •\$79,500 in Port Macquarie/Hastings for multiple fish cleaning facilities •\$10,000 for Fishing4All to introduce people with intellectual impairment to fishing

In total, 24 projects from external applicants will receive \$1.8 million in funding, as recommended by the Recreational Fishing NSW Advisory Council. The areas receiving funding cover the following: •\$717,612 – fishing access and facilities •\$85,000 – recreational fishing enhancement •\$552,000 – recreational fishing education •\$444,000 – aquatic habitat protection and rehabilitation The next funding round for Recreational Fishing Trust Grants will open on 6 November and will open up for applications the Government's new \$2 million recreational fishing small infrastructure grant program. This new program will make it easier for fishing clubs, community groups and other organisations to apply for funding for grassroots projects. As part of the next round, the Government will boost communications with all fishers and clubs so that they know when and how to apply for grants to improve their local areas.

Minister for Agriculture and Regional NSW, Tara Moriarty said: "Fishing licence fees have been put to work to improve the state's recreational fishing facilities, fishing habitats and opening up fishing to more people. "I am pleased to see some significant new facilities being funded to welcome people with a disability into fishing around our state, both inland or along the coast. "There are some big and small projects that will benefit many people, including Morisset High School receiving funding for students with disabilities to engage with fishing, to a fly-fishing day for people who have experienced breast cancer in the New England region. "The NSW Government is committed to supporting the recreational fishing community and seeing it contribute to regional tourism where it is creating jobs and generating income."

From <https://afndaily.com.au> 09/29/2024

[TOP ↑](#)

NEW ZEALAND: Improving Access to Finance for Kiwis

The Government is progressing further reforms to financial services to make it easier for Kiwis to access finance when they need it, Commerce and Consumer Affairs Minister Andrew Bayly says. “Financial services are foundational for economic success and are woven throughout our lives. Without access to finance our economy grinds to a halt. “The regulation of financial services is therefore vital for a well-functioning economy. Kiwis may not realise it, but financial regulation affects everything from how quickly and easily you can get a loan through to what safeguards are in place if trouble strikes. “Unfortunately, after many years of successive changes, the financial landscape in New Zealand has become overly complex, with layers of legislation creating a lack of clarity. “This has led to a conservative lending environment with overlap in the roles of various institutions, unnecessary compliance burden for businesses, and excessively prescriptive lending rules which have locked consumers out of the market.

“To address this, we are progressing a package of reforms to clarify the rules and responsibilities of financial institutions, make sure there are good licensing and enforcement tools in place so firms adhere to the rules, and, finally, improve transparency for financial dispute resolution services so that Kiwis can get help more easily when things go wrong. “As part of these reforms, the intention is to remove the personal liability for directors and senior managers of financial institutions and shift it back onto businesses. I am also proposing changes that will reduce the number of incidences where lenders are punished despite a lack of financial harm. “This doesn’t remove the requirement to be a responsible lender. There will still be repercussions for lenders who make mistakes or issue bad loans, but the changes will move towards a more proportionate, risk-based approach. We want to focus enforcement efforts on instances where there has been genuine financial harm.

“We have already announced that consumer lending regulation will transfer from the Commerce Commission to the Financial Markets Authority (FMA), but today’s announcement goes further and will ensure the FMA is fully equipped to be the leading financial conduct regulator. “Lenders will transition to a licensing model, at no cost, to bring consumer lending in line with other entities regulated by the FMA. The FMA will be given a stronger role in protecting consumer interests when any financial firm licensed with the FMA changes owners and a new onsite inspection power to help them proactively monitor market conduct. “These changes are significant shift in consumer credit regulation, away from the prescriptive and restricting landscape of old, and towards a more common-sense approach.”

From <https://voxy.co.nz> 09/05/2024

[TOP ↑](#)

Government Eliminates \$190 Million in Trade Barriers to Boost the Economy

The Government has successfully removed trade barriers affecting nearly \$190 million worth of exports to help grow the economy, Minister for Trade and Agriculture Todd McClay today announced. “In the past year, we have resolved 14 Non Tariff Barriers (NTBs), returning significant value to kiwi exporters. These efforts directly boost our trade value and make it easier for businesses to expand into key international markets,” Mr McClay says. “Returning value to exporters directly supports our ambitious target of doubling exports by value in ten years — and with 1 in 4 Kiwi jobs tied to trade, it means more money in the back pockets of thousands of hard-working New Zealanders.” NTBs, which include regulatory obstacles like complex certification processes and import restrictions, currently affect \$9.8 billion worth of New Zealand’s trade, with the primary sector facing the greatest impact.

“Boosting the export value of farming, forestry, horticulture and wine production are vital to our economy, as we oppose distortionary agricultural subsidies through the WTO to enhance global food security. NTBs resolved include: Resolved a barrier that had affected \$5 million in trade devices exports to Mexico. Resolved labelling issues in South Korea that cleared a shipment of New Zealand cheese worth \$1.8 million. Reduced regulatory burdens for wine and spirits exporters, including expanded labelling flexibility, with the EU. Restored onion exports to Indonesia, NZ’s largest onion market, through streamlined phytosanitary certification. Restored log exports to India following changes to NZ’s fumigation practices. “New Zealand exported \$96.3 billion worth of goods and services in 2023. Over the next 12 months we will continue our focus on reducing NTBs including around costly EU deforestation regulations, Canadian dairy import restrictions, \$300m of cosmetics exports to China and restrictions on structural timber exports to Australia.” “The focus on NTBs continues as a priority to back Kiwi exporters and grow the economy through trade. It is only through a strong economy we can lift incomes, reduce the cost of living and afford the public services Kiwis deserve.”

From <https://voxy.co.nz> 09/14/2024

[TOP ↑](#)

Tax Exempt Threshold Changes to Benefit Startups

Technology companies are among the startups which will benefit from increases to current thresholds of exempt employee share schemes, Science, Innovation and Technology Minister Judith Collins and Revenue Minister Simon Watts say. Tax exempt thresholds for the schemes are increasing as part of the Taxation (Annual Rates for 2024-25, Emergency Response, and Remedial Measures) Bill, which has had its first reading in Parliament. The Bill proposes increasing the thresholds relating to exempt employee share schemes to recognise the effect of past inflation and to provide a buffer against future inflation. “The changes adjust for inflation and lift the tax exempt thresholds of these schemes, which could boost recruitment and help early-stage companies, including startups, to succeed,” Ms Collins says. “This is the first step towards meeting our commitment of supporting startups by looking at

changes to the tax system.

“We are committed to rebuilding the economy, and this is one of the many levers we will use to achieve that.” New Zealand’s tech sector contributed \$22.56 billion to GDP in 2023, employing nearly 119,500 people in 25,500-plus businesses. “The Bill proposes lifting the maximum value of shares offered to employees under the scheme from \$5000 to \$7500 a year, and raising the maximum discount an employer can provide on the market value of those shares from \$2000 to \$3000,” Mr Watts says. Employee share schemes are arrangements where shares in an employer company are provided in whole or in part in return for services. They are a tool employers use, particularly in the startup and tech sector, to align employees’ work incentives with the economic goals of their employers. “We are also looking into aspects of the Foreign Investment Funds regime as we work to grow economic investment and productivity. Public feedback on this will be considered as the Government reviews the Tax and Social Policy Work Programme,” Mr Watts says.

From <https://voxy.co.nz> 09/12/2024

[TOP ↑](#)

6、 Private Sector

Asia-Pacific

World Bank Group Debars Venus Softwares, Venus IT Solutions Private Limited, and Zytron Systems

The World Bank Group today announced the 15-month debarment of three India-based IT companies—Venus Softwares, Venus IT Solutions Private Limited, and Zytron Systems—in connection with collusive practices as part of the [West Bengal Institutional Strengthening of Gram Panchayats Program II](#) in India. The project aimed to strengthen the institutional and financial capacities of Gram Panchayats, which are local governing institutions, across West Bengal. According to the facts of the case, Venus Softwares, Venus IT Solutions Private Limited, and Zytron Systems, improperly coordinated the preparation and pricing of their bids with other bidders in tenders for contracts financed by the project, which are collusive practices according to the World Bank’s Anti-Corruption Framework. The debarment precludes the three companies from participating in Bank Group-financed projects and operations. As part of a settlement agreement, the companies acknowledge responsibility and agree to meet specified integrity compliance conditions as a requirement for release from debarment. For Venus Softwares, this includes developing bid preparation policies and procedures, and all three companies are required to develop compliance training programs, all of which must reflect the relevant principles set out in the Bank Group Integrity Compliance Guidelines. The

companies also commit to continue to fully cooperate with the Bank Group Integrity Vice Presidency. The settlement agreement reduces the debarment periods due to the companies' cooperation and voluntary remedial actions. The debarments of Venus Softwares, Venus IT Solutions Private Limited, and Zytron Systems, qualify for cross-debarment by other multilateral development banks under the Agreement for Mutual Enforcement of Debarment Decisions that was signed on April 9, 2010.

From <https://www.worldbank.org/> 09/26/2024

[TOP ↑](#)

APEC Small and Medium Enterprises Ministers Issue Pucallpa Statement

Ministers responsible for small and medium enterprises from the 21 APEC member economies issued a joint statement reiterating their commitment to foster quality growth that brings benefits and greater health and well-being to all, including micro, small and medium enterprises. The statement reflected discussions from the [30th APEC Small and Medium Enterprises Ministerial Meeting](#), held in Pucallpa, Peru on Friday, and chaired by Peru's Minister of Production, Sergio Gonzalez.

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

The statement emphasized the need to assist the region's micro, small and medium enterprises in transitioning from the informal to the formal economy by embracing digitalization and fostering innovation. Ministers also stressed the importance of financial inclusion, supporting access to financial services, and promoting responsible financial practices.

From <https://www.apec.org/> 09/13/2024

[TOP ↑](#)

Ministers Redouble Efforts to Further MSMEs' Empowerment, Inclusion and Growth

Committed to addressing the significant barriers in accessing global markets, formalizing operations, and adopting new digital technologies, APEC ministers responsible for micro, small, and medium enterprises across the Asia-Pacific convened in Pucallpa, a gateway city to Peru's Amazon region, to further empower this important economic sector. Micro, small and medium enterprises (MSMEs) account for over 97 percent of all businesses and employ over half of the workforce across APEC economies. Recognizing this significant contribution, ministers deliberated on actions and policy levers that will empower MSMEs to overcome obstacles and enhance their participation in global value chains. "This year, we have defined clear priorities: to promote the integration of MSMEs into global markets, to support their transition to formality; and to promote their digitalization and innovation for sustainable development," said Sergio González, Peru's Minister of Production, who chaired the 30th APEC Small and Medium Enterprises Ministerial Meeting on Friday. "This meeting, which is being held in the heart of our Peruvian Amazon,

represents an invaluable opportunity to strengthen our cooperation for the benefit of MSMEs, which are fundamental to our economies,” Minister González added. Minister González urged his counterparts to ensure that policies and actions taken by governments allow MSMEs to grow in an inclusive, digital and sustainable way, stressing that this will lead the way to greater prosperity in the Asia-Pacific region.

Addressing one of the largest challenges for MSMEs, ministers exchanged views on ways to support the transition from the informal to formal economy, with a focus on expanding access to financing and institutional support. Ministers also considered efforts to enhance cooperation between MSMEs and larger companies, as well as collaboration with economic stakeholders to help them overcome market risks, looking at training programs and policies to facilitate the green transformation of MSMEs. “We are constantly reminded that MSMEs are the backbone of our economies. Yet, there is so much we need to do empower them,” said Dr Rebecca Sta Maria, the executive director of the APEC Secretariat. “Empowering MSMEs translates into providing them with the skills and tools necessary to support them. Herein is APEC’s strength.” “MSMEs will need to have the requisite skills, including marketing technical knowledge, familiarity with regulatory requirements, or the ability to translate commercial and product information into the language of buyers,” Dr Sta Maria added. Digital tools and emerging technologies have been recognized as key tools to enhance MSMEs’ productivity and access to broader markets, the meeting explored measures to promote the use of digital platforms, improve technological resources, and provide more specialized training. “Business continuity of MSMEs must include ensuring digital preparedness and address the digital gaps within and between regions. This is more an imperative now with the increasing use of AI and machine learning,” Dr Sta Maria concluded. “Not keeping up with these developments means we risk exacerbating the digital divide.”

From <https://www.apec.org/> 09/13/2024

[TOP ↑](#)

AIIB Meeting Hosts Panel Discussion on Mobilizing Private Capital

The ninth annual meeting of the Asian Infrastructure Investment Bank (AIIB) featured a panel discussion titled “Mobilizing Private Capital through Capital Market Innovative Instruments,” which discussed key strategies for attracting private investment in green and climate infrastructure, Trend reports. Among those who addressed the panel were Najeeb Haider, Director General, Project and Corporate Finance Clients Department, Global AIIB; Antoine Castel, Chief Risk Officer, AIIB; Mae Adel, Advisor to the Minister of Finance for Capital Markets Operations, Ministry of Finance, Egypt; Keith LauHead of Portfolio Management, Infrastructure Financing and Securitisation (IFS) and Stéphane DubosManaging Director, Co-Head of Low Carbon Energies, Natixis. During the session, participants highlighted that innovative capital market instruments such as asset securitization and project bonds can

significantly accelerate capital flows to infrastructure projects in developing countries. These instruments enable the redistribution of long-term assets from traditional bank lenders to institutional investors, which in turn stimulates sustainable development.

“Using capital market instruments to finance the infrastructure gap introduces new complexities and risks due to the involvement of multiple actors”, said panelist Antoine Castel, Chief Risk Officer, AIIB. “Therefore, a robust regulatory framework is essential to maintain system stability and efficiency, while protecting the interests of all stakeholders.” The important role of guarantees in attracting private capital for green and climate projects was also emphasized. Guarantees reduce risks and make projects more attractive to private investors, which is particularly relevant for emerging markets. This approach is fully in line with AIIB's priorities to mobilize private capital and develop sustainable infrastructure. “When we talk about the capital markets I think it's front and centre what AIIB is focusing on with respect to our strategy of private capital mobilisation. Being the only 21st century multilateral development bank, we aim to be very client focused and respond to our clients requirement and in doing that we also aim to be innovative because we feel if we are to respond to what our clients require in the times that we live in, we need to be innovative, we need to be responsive. At AIIB we have 4 thematic priorities. One of them is private capital mobilisation and it's very closely linked to the other 3 priorities,” highlighted moderator Najeeb Haider, AIIB Director General, Project and Corporate Finance Clients Department, Global. The panel discussion demonstrated how AIIB has successfully used these financial instruments to mobilize capital for both sovereign and non-sovereign partners. Participants noted that these strategies help bridge the financing gap for infrastructure projects, which in turn contributes to long-term sustainable economic growth.

From <https://en.trend.az/> 09/26/2024

[TOP ↑](#)

East Asia

CHINA: Vice Premier Stresses Accelerating Development of High-tech Industries

Chinese Vice Premier Zhang Guoqing has stressed the need to lead industrial innovation with scientific and technological innovation, and to accelerate the development of high-tech industries to forge new momentum and advantages for high-quality development in China. Zhang, also a member of the Political Bureau of the Communist Party of China Central Committee, made the remarks during his research trip in southwest China's Chongqing Municipality from Monday to Tuesday. He inspected the production lines and laboratories of four local companies to learn about sci-tech innovation, industrialization, and testing and certification services, among other topics. It is necessary to adapt to the trends of the new round of technological revolution and industrial transformation, strengthen basic research and

research for application, and promote the development of core technologies and cutting-edge sci-tech breakthroughs with originality, Zhang said. He stressed strengthening the integration of industry, academia and research that is led by enterprises, supporting mutually beneficial cooperation and collaborative innovation in the industrial chain, both upstream and downstream, and accelerating the transformation and industrial application of sci-tech achievements.

Zhang urged speeding up the empowerment of digital intelligence and green technologies in high-tech industries, developing the industrial internet, and promoting the practical application of artificial intelligence. He urged leveraging the advantages of the super-large-scale market of China, expanding the application scenarios of high-tech technologies and products, and driving the scaled development of high-tech industries. Zhang also emphasized the need to further comprehensively deepen reforms and improve the institutional mechanisms and policy systems for the development of high-tech industries in the country. China will form high-tech industry clusters with global competitiveness, he said. It is necessary to develop high-tech industries according to local conditions, avoid low-level repetitive construction, and prevent rat-race and irrational competition, Zhang added.

From <http://www.news.cn/> 09/03/2024

[TOP ↑](#)

Vice Premier Encourages Foreign Firms to Participate in China's High-Quality Development

Vice Premier He Lifeng on Sunday encouraged foreign-funded enterprises to participate in China's high-quality development and seek more business opportunities in the cause of Chinese modernization. He, also a member of the Political Bureau of the Communist Party of China Central Committee, made the remarks when addressing the opening ceremony of the 24th China International Fair for Investment and Trade (CIFIT), in the city of Xiamen, east China's Fujian Province. The vice premier said that, as an important platform to promote open cooperation through two-way investment, CIFIT has become more internationalized and specialized, adding that the development of CIFIT is a vivid portrayal of China's continuous efforts to open wider to the outside world. He said that to open up new vistas in Chinese modernization, China will stick to the fundamental national policy of opening up to the outside world, enhance its ability of opening up while expanding international cooperation, and build a new system of open economy at a higher level.

He noted that China is promoting high-quality development, accelerating the development of new quality productive forces, further implementing the strategy of innovation-driven development, supporting innovation in an all-round way, and advancing high-level opening-up, adding that these efforts will help create a broader market space and a better business environment for foreign enterprises. He expressed the hope that the foreign-funded enterprises will be good practitioners of

participating in China's high-quality development, promoters of deepening friendly cooperation between China and other countries, and facilitators of true stories about China's reform and opening-up to the world, so as to seek more business opportunities and achieve better development in the cause of Chinese modernization.

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

[TOP ↑](#)

Digital Technology Injects Vigor into China's Tourism Industry

Standing in front of a huge interactive screen, 10-year-old Chen Tengxu was eagerly waiting to see where mythical animals from Chinese fairy tales might pop up. When nine fantastic beasts ran to Chen and his classmates one by one from the snow mountain, the desert and deep sea, their excited whispers turned into exhilarated cheers. The 10 primary school students rushed to "catch" the beasts by touching the screen, igniting the animal icons whenever they succeeded. This immersive experience is provided by Beijing Kingsmo Co., Ltd. at the thematic exhibition on culture and tourism services at the 2024 China International Fair for Trade in Services (CIFTIS), which runs from Sept. 12 to 16. Themed "Global Services, Shared Prosperity," this year's CIFTIS has attracted 85 countries and international organizations and over 450 Fortune Global 500 and leading enterprises. The interactive game featuring guardian beasts on the ridge of the Forbidden City's iconic Hall of Supreme Harmony is supported by various digital technologies, including naked-eye 3D display and artificial intelligence generated content (AIGC).

Once the children had finished their exploration, a digital scroll was unfurled on the screen, bearing the nine mythical beasts and relevant descriptions. The background color of the scroll was coordinated with the colors of the clothes Chen and his classmates were wearing. "I had lots of fun just now, and I will cherish the group photo we took in front of the scroll, as it represents a memory tailored by the AIGC for us," said Chen, adding that he learned a lot about traditional Chinese architecture and legends, and was now more interested in them. "Digital technology can help traditional culture adapt to the favor of the young people and reach a wider audience in a faster speed," said Ali Yang, founder and CEO of the company, adding that the wider application of digital technology mirrors consumption upgrading in the cultural and tourism industry. Propelled by digital technology, emerging businesses such as virtual travel, digital culture exhibitions and online performances are developing rapidly, nurturing new growth points for the cultural and tourism industry, said Dong Weiwei, a researcher at the Tianjin Academy of Social Sciences.

Besides imparting new knowledge, smart tech can also make sports events more attractive. At the booth of Beijing Vide Information Technology Co., Ltd., visitors flocked to play sport games via an augmented reality interactive sports game screen. The company also showcased a smart fitness trail, which can tell users how far they

have walked and how many calories they have burnt in a park, as well as how they rank among other visitors. "While encouraging visitors to take more physical exercise, both of the products we've brought to the CIFTIS can provide big data analysis for the operators of parks, helping them design more targeted activities," said Wei Bixue, new-media operations manager at the company. Digital technology also makes traveling cosier. Shanghai Hi-Dolphin Robot Technology Co., Ltd. brought a robotic coffee kiosk to the fair, which can sell freshly made coffee, milk tea and chocolate drinks, with different sugar content and temperatures. The kiosk can be set up at scenic spots, business streets and hotels, operating 24 hours a day.

As the market grows, relevant business entities are mushrooming. In the eight months of 2024, about 18,300 enterprises related to digital culture and tourism have been newly registered, according to Qichacha, a platform offering information on companies in China. The country has been laying emphasis on making enterprises in the tourism sector more digitally savvy. In May, China's Ministry of Culture and Tourism issued an action plan, encouraging cultural venues, leisure blocks and theme parks to use digital technology to cultivate new consumption scenarios. "The digitalization of cultural tourism has become a new trend," said Ma Yiliang, chief statistician of the China Tourism Academy, adding that, as inbound travel becomes more popular, smart tech can provide the growing number of foreign tourists with greater convenience and more immersive journeys in China.

From <http://www.news.cn/> 09/16/2024

[TOP ↑](#)

China's Chongqing Seeks Input from Global Entrepreneurs on Opening-up, Development

Business leaders from Fortune 500 and multinational corporations convened in southwest China's Chongqing Municipality on Friday to discuss opening-up and development strategies with local government officials. A total of 17 attendees contributed insights during the 18th Annual Meeting of the Chongqing Mayor's International Economic Advisory Council, addressing key issues such as enhancing smart manufacturing capabilities, exploring green industrial development, expanding market access, and fostering the exchange of leading technologies. This year, the council announced the addition of two new advisory members. Since its inception in 2006, the council has grown to include 38 overseas companies spanning such sectors as commerce and trade, energy supply, finance, insurance, and information technology.

"Chongqing listens to global voices through this channel, while we contribute ideas and suggestions for the city's social, economic and industrial development," Wu Shengbo, vice president of Ford Motor Company, said during the meeting. He noted that the municipal government has translated the council's suggestions into policies and measures that boost social vitality, and that this approach has strengthened the

confidence and commitment of companies in their development in Chongqing. Over the past 18 years, the advisory panel has submitted more than 1,000 recommendations to the local government, helping to address issues that foreign investors face in the local market.

From <http://www.news.cn/> 09/27/2024

[TOP ↑](#)

China Reports Surge in Home Appliance Sales Under Trade-in Program

The ongoing trade-in program for home appliances has led to a surge in sales revenues which topped 33.5 billion yuan (4.78 billion U.S. dollars) since August, the latest data from the Ministry of Commerce (MOC) showed. Since the ministry beefed up support for the program in August, around 5.11 million consumers have benefited from the program for which the central government has provided more than 6.4 billion yuan in subsidies for consumers, the MOC said on Monday. MOC data showed that green and smart home appliances are favored by consumers, with products labeled with top-level energy efficiency accounting for 92.53 percent of the sales revenues during the period. Chinese regions such as Hubei Province as well as Shanghai and Chongqing municipalities have expanded the categories of home appliances eligible for subsidies according to local conditions, incorporating green and intelligent products such as water purifiers, dishwashers and sweeping robots, the ministry said.

Meanwhile, online and offline market sales are both booming, with sales of eight major categories of home appliances in the online and offline markets surging 44.9 percent and 47 percent year on year, respectively, the ministry said, citing data from third-party data companies. In the next step, the ministry will continue to encourage various regions to speed up the implementation of subsidy policies and guide home appliance manufacturers as well as distribution companies to seize the consumption boom periods such as the National Day holiday and "Double Eleven" so as to make a greater impact on consumption growth under the trade-in program, it said. China's week-long National Day holiday, which begins on Oct. 1, will be marked by a surge in travels and growth in retail sales. Meanwhile, the "Double-Eleven" festival, also known as the "Singles' Day" shopping festival, is a Chinese version of Black Friday when discounts and sales promotions are usually offered for consumers in the month of November.

From <http://www.news.cn/> 09/30/2024

[TOP ↑](#)

JAPAN: MyVisaJapan Launches AI-Powered Platform to Simplify Spouse Visa Applications

MyVisaJapan, an innovative tech startup, has announced the launch of its cutting-edge AI-powered platform designed to streamline the spouse visa application process. This groundbreaking solution aims to simplify one of the most challenging aspects of spouse visa applications, offering a user-friendly alternative to traditional, often costly visa application methods. The spouse visa application process in Japan is notoriously complex, requiring extensive documentation and adherence to strict guidelines. Many applicants face significant hurdles, including language barriers and intricate bureaucratic procedures. MyVisaJapan addresses these challenges head-on by leveraging advanced artificial intelligence to guide users through every step of the application process. "Our goal is to make the spouse visa application process as stress-free as possible," said Aymeric, CEO of MyVisaJapan. "By combining AI technology with expert knowledge, we're able to offer a service that's not only more efficient but also more accessible and affordable than traditional methods."

The platform offers flexible pricing plans starting at 4,500 yen for basic services, with options for more comprehensive support including expert review and application submission. This tiered approach ensures that assistance is available to applicants with varying needs and budgets. Early adopters of MyVisaJapan have reported significant time savings and increased confidence in their applications. One success story involves an American-Japanese couple who successfully navigated the visa process using the platform, obtaining approval within three months of submission. As Japan continues to attract international residents, MyVisaJapan's innovative approach to visa applications represents a significant step forward in simplifying the immigration process. The company's launch comes at a time when efficient, technology-driven solutions are increasingly in demand for navigating complex bureaucratic procedures. For more information about MyVisaJapan and its services, visit myvisajapan.com.

From <https://japantoday.com> 09/02/2024

[TOP ↑](#)

Japan's Average Private Sector Salary Rises for Third Year

The average salary received by employees working in private sector companies last year increased for the third consecutive year, reaching 4.6 million yen, according to a survey by Japan's National Tax Agency. The "Survey on Private Sector Salary Statistics," published by the National Tax Agency, shows that the average salary earned by private sector employees over the past year was 4.6 million yen, a 0.4% increase from the previous year, marking three consecutive years of salary growth. By industry, the highest average salary was recorded in the electricity, gas, heat supply, and water sector at 7.75 million yen, followed by the finance and insurance sector at 6.52 million yen. The lowest average salary was in the accommodation and food services sector at 2.64 million yen. The average bonus amount dropped by 0.3% from the previous year to 710,000 yen, marking the first decrease in three years.

SOUTH KOREA: AliExpress to Help SMEs Sell Products Overseas

Alibaba Group's AliExpress said Wednesday it will launch a "global selling program" next month to help South Korean companies sell their products in global markets as part of its marketing campaign. Through the selling program, Korea's small and medium-sized enterprises (SMEs) will be able to sell their products to customers initially in Japan, Spain, France and the United States starting in October, AliExpress said in a statement. The corporate users of the new program will be exempt from any deposits and commissions for their sales for five years. Multi-language translation services will be available, the statement said. "The program is aimed at helping lower entry barriers for Korean companies when they enter new markets amid a rising demand for Korean products with good design and quality," AliExpress Chief Executive Ray Zhang said at an event. Korean SMEs have sold home appliances, food and beverages, and other daily necessities in the K-Venue marketplace launched by the Chinese e-commerce retail platform in October.

But the K-Venue marketplace is for domestic sales and deliveries in Asia's fourth-biggest economy. Korean companies that use the K-Venue marketplace are currently allowed to pay no commissions to AliExpress until December for "mutual growth." "Existing K-Venue users are also allowed to use the new selling program for their global expansion," a company spokesperson said over the phone. In recent years, Chinese e-commerce platforms, including PDD Holdings' Temu and AliExpress, have been escalating their marketing to woo customers in Korea away from bigger local rivals, represented by Coupang. Early this month, AliExpress said it will accelerate marketing activities in Korea to secure more than half of online shopping platform users here within three to five years. As of August, AliExpress had ranked third in terms of number of monthly active users with 6.69 million, following Coupang's 13.38 million and 11Street Co.'s 7.68 million. Given the country's e-commerce users reach around 34 million, AliExpress is targeting to attract 17 million in the following several years through marketing and facility investments.

Yoon Vows Incentives for Companies Supporting Work-Life Balance

President Yoon Suk Yeol said Wednesday the government will introduce tax and other incentives for small and medium-sized enterprises that take steps to support employees' work-life balance as part of efforts to encourage young people to have more children. During a meeting aimed at addressing the country's low birth rate, Yoon said the government will come up with various incentives, such as tax breaks,

grants and loans, emphasizing the need to create work environments that allow employees to balance their careers and family life. "We can overcome the demographic crisis when giving birth and raising children becomes a happy experience," Yoon said, noting fostering such an environment would ultimately benefit corporate competitiveness. Other incentives include preferential treatment in government bidding and deferral of tax audits, he said. South Korea's fertility rate hit a record low of 0.72 in 2023, down from 0.78 in the previous year.

From <https://en.yna.co.kr> 09/25/2024

[TOP ↑](#)

S. Korean Companies Pledge 65 Tln Won in AI Investment by 2027

South Korean companies have pledged to invest a combined 65 trillion won (US\$48.9 billion) in artificial intelligence (AI) development by 2027 to compete with global leaders, the presidential office said Thursday. The investment commitment was made during the inaugural meeting of the presidential committee on AI, which was launched to create AI strategy and coordinate AI research and development efforts, according to Park Sang-wook, presidential secretary for science and technology. During the meeting, Yoon called for collaborative efforts by the government and private sector to achieve the goal for South Korea to become one of the top three AI leaders globally by 2027. "It is a time when AI determines national capabilities and economic growth, becoming a key factor in the economy and security," Yoon said. "The world's major nations are staking everything on securing AI technology and leadership to win the digital supremacy competition."

South Korea ranked sixth in Tortoise Media's Global AI Index for 2024 among 83 countries, which evaluated 122 indicators, including research and development, investment, infrastructure, talent and strategy. The United States ranked first, followed by China. To strengthen AI infrastructure, the government plans to build a national AI computing center worth 2 trillion won through joint investment with the private sector and expand the capacity of graphic processing units (GPU), which plays an important role in data centers. "We will establish a national AI computing center through private-government investment and to drive the AI transformation across industries and society, encouraging further private sector investment in AI," he said.

Yoon committed bold reforms in intellectual property regulations and private protections to ensure they safeguard core values without becoming obstacles to innovation, and vowed to establish strategies on R&D, infrastructure and legal frameworks. The government also plans to establish an AI Safety Institute in November to deal with AI-related crimes, such as deepfakes and cyber threats, and enact an AI act by the end of the year, Park said. In April, the government launched the AI-Semiconductor Initiative, which included plans to invest 9.4 trillion won

(US\$6.9 billion) in AI and AI chips by 2027 and create a 1.4 trillion-won fund to help the growth of AI chip companies. South Korea and the United States have also formed an AI working group and launched a global AI frontier lab for joint research and development between the two countries.

From <https://en.yna.co.kr> 09/26/2024

[TOP ↑](#)

S. Korea Advised to Nurture Service Sector Amid Digital Transformation, AI Era

South Korea should realign its export structure by boosting the portion of the service sector while reducing dependence on the manufacturing segment amid digital transformation and the artificial intelligence era, a central bank report said Friday. The Bank of Korea (BOK) said the country's manufacturing sector accounted for 27 percent of its gross domestic product (GDP) in 2020, far higher than the OECD average of 14 percent. Also, around half of total output by the manufacturing sector is consumed and used as intermediate goods overseas, according to the report. The bank said South Korea is similar to China in terms of the high portion of the manufacturing sector in GDP, but in terms of export exposure, Asia's fourth-largest economy is far more vulnerable to a glitch in the global supply chain compared with China. According to the BOK, the portion of South Korea's service sector in its exports stands at around 16 percent, far lower than the global average of 25 percent. The bank said South Korea needs to actively participate in global R&D cooperation, and secure key minerals as the fast-growing service sector and responses to climate change and geopolitical conflicts will set the overall tone for the future supply chain.

From <https://en.yna.co.kr> 09/27/2024

[TOP ↑](#)

South-East Asia

MALAYSIA: Wholesale, Retail Trade Sales Up 6.7 Pct in July

Malaysia's wholesale and retail trade sales value rise 6.7 percent year on year to 149 billion ringgit (34.26 billion U.S. dollars) in July, official data showed Monday. The Department of Statistics Malaysia (DOSM) said in a statement that the growth was primarily driven by retail trade sub-sector, which expanded 6.4 percent to 63.5 billion ringgit. Wholesale trade went up 5.5 percent to 66.6 billion ringgit. For monthly comparison, wholesale and retail trade rebounded 2.1 percent, bolstered by motor vehicles which increased 11.6 percent. (1 ringgit equals 0.23 U.S. dollars)

From <https://english.news.cn/> 09/09/2024

[TOP ↑](#)

THAILAND: Earning over 88 Mln USD from Foreign Film Production

Thailand's foreign film production incentives have generated over 2.87 billion baht (about 88.32 million U.S. dollars) in revenue in the 2024 fiscal year, official data showed on Thursday. According to the Department of Tourism (DOT), 15 international films have benefited from the cash rebate incentive program during the fiscal year ending in September, creating more than 43,000 jobs across the Southeast Asian country's film and related industries. In 2017, Thailand introduced its cash rebate incentive program, which allows filmmakers that spend at least 50 million baht (about 1.53 million dollars) in the kingdom to receive up to 20 percent in rebates, with a cap of 150 million baht (about 4.61 million dollars) per production. DOT Director-General Jaturon Phakdeewanit said that over 22 additional film and television productions have applied for the rebate, with projections indicating that these large-scale productions could bring in over 7.05 billion baht (about 217 million dollars) in revenue, underscoring Thailand's growing reputation as a major hub for international film production in the region. Thailand remains committed to enhancing the nation's competitive edge in the global film industry, boosting the local economy, generating employment and promoting its cultural heritage and tourist destinations to a global audience, Jaturon said in a statement.

From <https://english.news.cn/> 09/26/2024

[TOP ↑](#)

VIETNAM: Nearly 110,800 Enterprises Established in 8 Months

Nearly 110,800 enterprises were established in Vietnam in the first eight months of this year, posting a rise of 4.4 percent year on year, according to the country's General Statistics Office. The registered capital of the new enterprises totaled over 994.7 trillion Vietnamese dong (40.3 billion U.S. dollars), up 0.7 percent year on year, said the office. The number of new firms established in the period rose 5.5 percent in the services sector, 1.4 percent in the industry and construction sector, and decreased 3.7 percent in the agriculture, forestry and fishery sector compared to the same period last year. From January to August, more than 57,300 enterprises which had temporarily ceased operations resumed their activities, posting a year-on-year increase of 25.3 percent, said the office.

From <https://english.news.cn/> 09/09/2024

[TOP ↑](#)

Vietnam's Retail Sales, Service Revenues Up 8.5 Pct in 8 Months

Vietnam's total goods retail sales and consumer service revenues increased by 8.5 percent year on year in the first eight months of this year to more than 4.1 quadrillion Vietnamese dong (166.5 billion U.S. dollars), according to the latest statistics of the country's General Statistics Office. During the cited period, the restaurant and accommodation revenues increased 14.3 percent, and tourism revenues surged 26.2 percent compared to the same period last year, according to the office.

Specifically, Vietnam's goods retail sales stood at over 3.1 quadrillion dong (125.9 billion dollars), up 7.3 percent, with the sales of food and foodstuff growing by 10.2 percent, those of household appliances, tools and equipment rising by 10.1 percent, and those of clothing going up by 8.7 percent. In August alone, the revenue from retail sales of consumer goods and services totaled 526.6 trillion dong (21.3 billion dollars), an increase of 7.9 percent year on year.

From <https://english.news.cn/> 09/10/2024

[TOP ↑](#)

Vietnam's Foreign Trade Turnover in 2024 to Break Record

Vietnam's foreign trade turnover in 2024 is likely to break the record of 732 billion U.S. dollars in 2022 if the upward trend is sustained, local media reported Friday. Both July and August witnessed Vietnam's monthly exports and imports exceeding 70 billion dollars each month, according to the Ministry of Industry and Trade. If the monthly turnover of 70 billion dollars is maintained, total exports and imports for the whole 2024 may exceed 790 billion dollars. If some industries are unable to maintain their performance, the figure may stand at 785-786 billion dollars, said the report. Le Quoc Phuong, former deputy director of the ministry's Industry and Trade Information Center, said that together with industrial production, foreign trade was a bright spot in the eight-month economic panorama. Notably, agricultural products and minerals made up only 12 percent of total exports while industrial products more than 88 percent, he said.

From <https://english.news.cn/> 09/13/2024

[TOP ↑](#)

Vietnam's Semiconductor Industry to Secure Annual Revenue of 25 Bln USD by 2030

Vietnam's semiconductor industry is expected to secure annual revenue of more than 25 billion U.S. dollars and an added value growth rate of 10-15 percent by 2030, according to a strategy for developing the country's semiconductor industry by 2030, with a vision to 2050. From 2030 to 2040, the country targets respective annual revenues of over 50 billion dollars and 485 billion dollars for the semiconductor and electronics industries, which are expected to record an added value growth rate of 15-20 percent, Vietnam News Agency reported Monday. By 2050, the semiconductor and electronics industries are expected to double annual revenues and reach a growth rate of 20-25 percent in added value. Vietnam will complete a self-reliant semiconductor industry ecosystem taking the lead in some steps and segments of the production chain during 2040-2050, according to the strategy.

From <https://english.news.cn/> 09/23/2024

[TOP ↑](#)

VNĐ4 Trillion Proposed to Be Reduced in Land Rental Fees to

Support Enterprises in 2024

The Ministry of Finance has proposed reductions of land rental fees by up to 30 per cent over the remainder of the year which will help businesses to save around VNĐ4 trillion (US\$162.57 million). Under the draft decree on reducing land rental fees in 2024, the ministry proposed two reduction rates, by 15 per cent or 30 per cent, aiming to support enterprises and the people to overcome difficulties caused by the impact of the natural resources and unfavourable economic conditions. Organisations, enterprises, households and individuals who are renting land directly from the Government can submit applications for the reductions. The ministry estimates that the policy might cause a reduction from VNĐ2-VNĐ4 trillion to the State budget, but the impact would not be significant because the reduction can be made up from other taxes as the production and business would recover. In 2020-23, on average, around VNĐ2.9 trillion in land rental fees was reduced per year.

From <https://vietnamnews.vn/> 09/27/2024

[TOP ↑](#)

South Asia

SRI LANKA: EDB-SLASSCOM SheExports Programme - Empowering Women Tech Entrepreneurs at Orel IT

In today's rapidly evolving tech landscape, empowering women entrepreneurs with the knowledge and resources they need to succeed is more crucial than ever. Recognizing this need, Orel IT recently conducted a comprehensive knowledge-sharing session as part of the ongoing "SheExports" programme, which is a long-term capacity-building initiative by the Export Development Board and SLASSCOM aiming at preparing women tech entrepreneurs for the global market. During the session, Orel IT provided valuable insights into several critical areas of modern technology, including their Orel Cloud & Partner services, which offer scalable cloud solutions tailored to the needs of tech startups. Participants also gained a deeper understanding on the areas such as latest technology trends, cybersecurity, and the potential of Artificial Intelligence (AI) and Internet of Things (IoT). Being a women led, high level enterprise in Sri Lanka, the experts at Orel IT emphasized the strength of women in tech and the importance of building sustainable businesses. Their message was clear: the future of technology lies not only in innovation but also in creating resilient, adaptable businesses that can thrive in a rapidly changing world.

The "EDB-SLASSCOM SheExports" programme, supported by industry leaders, is a crucial platform for women entrepreneurs aiming to take their businesses to the next level. It offers a unique opportunity to acquire skills, knowledge, and networks necessary to scale-up, enter and compete in international markets. The Export Development Board (EDB) extends its deepest appreciation to Orel IT for their

invaluable contribution to the SheExports programme, where their commitment to empowering women entrepreneurs has been pivotal in enhancing the global competitiveness of Sri Lankan tech businesses and fostering innovation in the export sector. For tech women entrepreneurs in the ICT-BPM sector who are looking to expand their horizons and leverage this opportunity, the time to act is now. Those interested in joining the programme are encouraged to contact Kethaki Pelpola or Dinesh Attanayake at 011-2300723 or via email at kethaki@edb.gov.lk, dinesh@edb.gov.lk.

From <https://www.lankabusinessonline.com> 09/05/2024

[TOP ↑](#)

Central-West Asia

KAZAKHSTAN: High Level of State Involvement Constrains Private Sector Growth

The high level of state participation in Kazakhstan's economy is impeding private sector development by disrupting market equality and stifling entrepreneurial initiatives, Kazakhstan's President Kassym-Jomart Tokayev stated during a joint parliamentary session with his annual address to the nation, Trend reports. Tokayev highlighted that the country has yet to establish an optimal policy for managing state-owned enterprises. "We must acknowledge that our policies for managing state enterprises are not yet optimal. We need to legally regulate the goals, functions, types, funding methods, and other aspects of their activities. Furthermore, stability and a systematic approach are required in financial relations between holdings and the government," Tokayev said. He noted that over 10,000 redundant and outdated requirements that restricted entrepreneurial activities have already been removed as part of the first stage of reforms. Additionally, the General Prosecutor's Office is now involved in overseeing major investment projects, and simplified conditions such as "green corridors" for investors have been established.

Economic crimes are also being decriminalized. "However, complaints from entrepreneurs about excessive control and oversight by state agencies continue. The government and the General Prosecutor's Office must address negative factors affecting the investment climate. Clarity is also needed in interactions between the state and capital owners in asset recovery efforts. Last year, I expressed my firm stance on this issue during a meeting with businesses. We agreed that an essential condition for capital amnesty would be investing funds into Kazakhstan's economy. The key is ensuring these investments benefit the country. This should be enshrined in regulations. Entrepreneurs listed in the relevant register should be given the opportunity to enter agreements without acknowledging the illegality of transferred assets. This is a significant step for large entrepreneurs, but they must also collaborate with the government and the General Prosecutor's Office to direct funds into the national budget," the president added.

From <https://en.trend.az/> 09/02/2024

[TOP ↑](#)

UZBEKISTAN: Implementing Ambitious Program of Public-Private Partnership

Uzbekistan is implementing a large-scale program of public-private partnership, president of Uzbekistan Shavkat Mirziyoyev said at the opening ceremony of the annual meeting of the Board of Governors of the Asian Infrastructure Investment Bank (AIIB) in Samarkand, Trend reports. "A large-scale program aimed at implementing public-private partnership projects worth \$30 billion by 2030 has been adopted. In particular, projects will be implemented for the construction of toll roads along the directions "Tashkent - Samarkand" and "Tashkent - Andijan", as well as new railway lines for high-speed trains along the routes "Tashkent - Samarkand" and "Samarkand - Navoi - Bukhara," the head of state said. According to him, the modernization of the six international airports of the republic will also be carried out based on public-private partnerships. Moreover, as the President emphasized, the annual need for improvement of energy, water, transportation, IT, and other infrastructure in Uzbekistan amounts to 10 percent of GDP. "In this direction, Uzbekistan has gained significant experience in cooperation with international financial organizations, due to which the private sector is actively involved in these areas," he added.

From <https://en.trend.az/> 09/25/2024

[TOP ↑](#)

Oceania

AUSTRALIA: Rent Check – A New, Free Tool to Compare Rental Prices

The Minns Labor Government is making it easier for renters to get the best deal with a new, free tool they can use to help check whether the rent they're being asked to pay is fair. Rent Check, developed by the NSW Rental Commissioner, delivers new transparency to renters and owners by providing updated, current data on rent prices for comparable properties in their suburb. While some online real estate apps and websites are available to paint a picture of the rental market, they rely on advertised rent prices. Rent Check uses the latest bond data to provide a more accurate and comprehensive breakdown of market prices. This transparency helps renters better understand the market to make more informed decisions, while owners can set competitive, fair rents to attract and retain tenants.

Rent Check compares up-to-date weekly rents by NSW postcode across metropolitan and regional locations using rental bond data, ensuring the tool provides a realistic indication of rent prices. Users enter a postcode and answer

questions about whether the home is a unit or house, how many bedrooms it has and the current rent, or price they are willing to pay for a property. The result will give them the median market rental range for a particular location and if the price is above or below the median price for that suburb. The new website will help renters compare pricing and identify excessive rent while also helping owners better understand the range of rent being charged for similar properties in an area. The free-to-use tool complements the NSW Government's commitments to modernising the state's rental market and making it fairer, including by ending no-grounds evictions.

The website will also provide links to further advice and resources for renters, owners and other users on the NSW Fair Trading website. Rent Check is available at <http://www.nsw.gov.au/rent-check> Minister for Better Regulation and Fair Trading Anoulack Chanthivong said: "We're getting on with building a more modern and transparent rental market in NSW. "One in three people in NSW are renters and many spend a large chunk of their weekly budget to pay for the roof over their head. "Rent Check offers renters the only option to compare rent based on bond data rather than advertised rents and understand if it is in market range. For future renters, it may help them find a location suited to their budget. "It also empowers owners to understand the market rent for similar properties to make the best decision for their investment. Rental Commissioner Trina Jones said: "Rent Check provides benefits for both owners and renters. "With transparent market information, renters are empowered to make informed decisions and negotiate better rental agreements while owners can use it to set competitive and fair rent prices by understanding market trends, ensuring they attract and retain tenants."

From <https://afndaily.com.au> 09/24/2024

[TOP ↑](#)

NEW ZEALAND: Government Partnership Boosting Vineyard Productivity

The Government is backing a new world-leading programme set to boost vineyard productivity and inject an additional \$295 million into New Zealand's economy by 2045, Agriculture Minister Todd McClay today announced. The Next Generation Viticulture programme will transform traditional vineyard systems, increasing profitability by \$22,060 per hectare by 2045 without compromising wine quality. The Government is co-investing \$5.6 million over seven years in partnership with New Zealand Winegrowers Incorporated and several vineyards to drive profitability through innovative canopy management systems. "This initiative is about ensuring New Zealand's wine industry remains a global leader in both quality and sustainability. We are providing the sector with the tools to boost productivity and long-term profitability," Mr McClay says. Building on success seen in the Kiwifruit and Apple industries, the programme employs a renewed approach to canopy management and growing configurations, enabling vines to intercept more light. "This programme will increase productivity and ensure the long-term viability of our

wine industry, all while maintaining the exceptional quality we are internationally known for," Mr McClay says. Seven vineyards, supported by the Bragato Research Institute will trial the programme. "It's a great example of how the Government and industry can work together to achieve lasting economic benefits."

From <https://voxy.co.nz> 09/30/2024

[TOP ↑](#)

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