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ASIA-PACIFIC GOVERNANCE WATCH

November 2024, Issue 253

UNPAN-AP
Editorial Department,
RCOCI





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Asia-Pacific Governance Watch

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1、Government Policy and Legislation

Asia-Pacific

Progress in National Climate Policy Efforts Remains Insufficient to Achieve 2030 Targets

New World Bank Research Outlines Adaptation Pathways for Pacific Atoll Countries

CAREC Ministers Endorse Climate Change Action Plan and 2030 Strategic Priorities, Launch Regional Climate Fund

ADB, Partners Signal Commitment to Climate Change Action at COP29 Event for IF-CAP

Strengthening Ties: APEC Ministers Drive Forward Equitable Trade and Inclusive Growth Goals

ADB Launches Environment Action Plan to Boost Nature-Positive Investments

East Asia

CHINA: To Improve Rules for Lawmakers to Perform Duties

China Adopts New Law to Better Protect Preschool Children

China Passes Law to Boost Reserves, Production of Strategic Minerals

China Strengthens Policy Support for Foreign Trade Development

JAPAN: How Government Is Shaping Blockchain Regulation and Policy

Japan Panel Proposes Law to Monitor Communications for Cyber Defense

SOUTH KOREA: Yoon Calls for Bipartisan Cooperation to Advance Reform Agenda, Strengthen Security

S. Korea Unveils Measures to Boost Productivity of Service Industry

S. Korea Aims to Develop 39 Int'l Semiconductor Industry Standards by 2021

Gov't Holds Briefing Session for SMEs on EU's Due Diligence Act

South-East Asia

INDONESIA: Considering New Tax Amnesty Program to Boost Revenue

CAMBODIA: Scheduled to Graduate from Least Developed Country by 2029

Cambodia Targets 70 Pct Clean Energy by 2030

VIETNAM: PM Urges Completion of Education Development Strategy for 2025-30

HCM City Approves New Regulations for Agricultural Infrastructure

New Decree on Using Telecommunications Accounts for Payment Proposed

WB Suggests Five Pillars for Việt Nam's Electric Transport Plans

South Asia

INDIA: Rajasthan to Launch New Mining Policies for Investment Growth

UP Government and World Bank Discuss Rs 3,903 Crore Agriculture Initiative

SRI LANKA: Financial Intelligence Unit Enters into a MoU with National Secretariat for Non-Governmental Organizations

Central-West Asia

AZERBAIJAN: Baku Hosts Presentation of Unified Platform and ESG National Standard

Azerbaijan Puts Climate Action into Heart of Its National Plans

Azerbaijani Parliament Approves Debut Reading of Draft Law on Customs Duty Benefits

TAJIKISTAN: Aiming to Go Fully Green by 2037

Oceania

AUSTRALIA: Gov Copilot Trial Leader to Direct DTA AI Strategy

NEW ZEALAND: Government's Creative Sector Strategy Released
First Steps Towards National Infrastructure Plan
Next Steps for Regulatory Standards Bill
Final Push Needed to Get to Smokefree 2025

2、Government System and Civil Services

Asia-Pacific

Dennis McLaughlin Appointed World Bank Group Chief Risk Officer and Vice President
Statement of the Secretary-General on the Departure of Deputy Secretary-General Ulrik Vestergaard Knudsen
APEC Senior Officials Reaffirm Commitment to Resilient, Inclusive Economic Growth
APEC Prioritizes Stakeholder Engagement with Selection of New Executive Director
Masato Kanda Elected as ADB President

East Asia

CHINA: Senior CPC Official Calls for Standardized Law-and-order Platforms to Address Disputes in Society
Xi Stresses High-quality Development of Social Work
Senior Chinese Government Officials Vow Strong Support for Top Universities
CPC Official Calls for Favorable Environment for Non-Party Intellectuals, People from Emerging Social Groups
China's Top Political Advisor Stresses United Front in Chinese Modernization
Chinese Authorities Tackle Algorithmic Exploitation of Delivery Workers
Top Political Advisor Urges Pooling Wisdom in Social Work, Governance Development Quest
JAPAN: Govt to Adopt Musk's Reform Methods Minister
Japan to Help Revitalization of Willing Municipalities
SOUTH KOREA: Standards Agency to Help Exporters Address Technical Barriers
S. Korea's AI Safety Institute Officially Launches

South-East Asia

INDONESIA: Holding First Nationwide Simultaneous Regional Elections

CAMBODIA: Launching Export Service Center to Help Boost Exports

Cambodia's Parliament to Approve New FM

PHILIPPINES: To Respect Ex-President Duterte's Decision to Participate in ICC Probe

SINGAPORE: Public Sector Sees Decline in Carbon Emissions

South Asia

INDIA: Vikrant Chowdhary Appointed India's Head of HCLSoftware

Piyush Goyal Launches CII Ease of Doing Business and Regulatory Affairs Portal

Anusuya Ransingh Sahu Promoted to IG Civil Defence, Vivek Kumar Made DIG Crime Investigation Department

SRI LANKA: President Appoints Hans Wijayasuriya as Chief Advisor on Digital Economy

Central-West Asia

AZERBAIJAN: Youth Need to Be Active Participants in Addressing Climate Issues

President Ilham Aliyev Appoints Consul General of Azerbaijan to Los Angeles, US – Decree

Azerbaijan Increases Number of E-Government Portal-Registered Systems

Azerbaijan Appoints New Deputy Chairmen of State Water Resources Agency

Azerbaijan Establishes New Municipalities

Azerbaijan Announces Municipal Election Date

Azerbaijan Renews System for Classifying Customs Duty Exemptions

President Ilham Aliyev Appoints New Rector of Azerbaijan National Conservatory – Decree

GEORGIA: Parliament Approves New Government Cabinet

KYRGYZSTAN: Achieving Remarkable Progress in Digitalization of Public Services

KAZAKHSTAN: Intending to Launch National Center for AI

Oceania

AUSTRALIA: Gov Agencies to Bring \$49m Tech Delivery Back in-House

Department of Climate Change Goes Live with HR and Payroll System

Australia Post Unites HR Support with New 'Front Door' and Tech Platform

Minns Labor Government Ends Unfair Ticketless Parking Finesystem

NSW Government to Launch New Housing Delivery Authority to Boost Housing Supply

NEW ZEALAND: Social Investment Board Appointed

Youth Parliament 2025 Announced

Minister Reminds Public Health Officials of Priorities

3、Management, Capacity Building and Innovation

Asia-Pacific

OECD Advises Countries to Redirect Public Subsidies and Other Support for Agriculture to Innovation

UN and OECD to Closely Align Global Work in Water and Sanitation

International Conference on AI in Work, Innovation, Productivity and Skills, 12-13 December 2024, Paris, France

Core Reforms, Cooperation Needed to Secure APEC's Future

APEC Recognizes Champions of Sustainability with 2024 BCG Award

ADB Unveils New Framework to Enhance Social and Environmental Protections for Projects

East Asia

CHINA: Premier Stresses Strengthening Vocational Education, Nurturing Skilled Workers

China Sees Notable Progress in Intangible Cultural Heritage Protection, Inheritance

China's Key State-owned Enterprises Urged to Pursue Sci-tech Innovation

Chinese Vice Premier Calls for High-quality Development of SOEs

China to Strengthen Prevention, Control of Soil Pollution Sources

Chinese Vice Premier Stresses Cultivating Innovative Enterprises, Work Safety

China's Low-altitude Economy Expo Unveils Cutting-edge Tech Innovations

China Seeks Reform, Innovative Development of Digital Trade

JAPAN: Rising to 31st Place in Global Digital Competitiveness Ranking

Japan Aims for All New Vehicles to Use Biofuel by Early 2030s

Japan Eyes 60 Pct Cut in Greenhouse Gas Emissions in FY 2035

SOUTH KOREA: Yoon Vows Increased Support for Balanced Regional Development

S. Korea, WHO Kick Off World Bio Summit In Incheon for Healthy, Secure Future

S. Korea to Double Marine Protection Zone, Address Climate Change

Yonhap Hosts 1st Economic Forum to Explore New Opportunities for Korea in Global Tech Landscape

S. Korea Has Top Rated 5g Infrastructure Among OECD Nations Report

S. Korea Should Work to Develop Leo Satellite System for Nat'l Security Experts

S. Korea to Promote Industrial Use of Quantum Computing

South-East Asia

INDONESIA: Raising Tuberculosis Detection Target to 1 Mln Cases in 2025

Indonesia Prepares for Potential Hydrometeorological Disasters as Rainy Season Peak Approaches

Indonesia Freezes over 7,000 Bank Accounts Linked to Online Gambling

Indonesia Pushes Development of Special Economic Zones to Attract Investors

PHILIPPINES: Sets Up Checkpoints to Control Spread of Animal Diseases

Philippines Breaks Ground on Massive Solar Farm

THAILAND: Capital Mulls Congestion Charge to Ease Traffic

South Asia

INDIA: National e-Governance Division Hosts State Capacity Building Workshop on Emerging Technologies

C-DOT and CSIR-CEERI Partner to Advance Telecommunications Technology

Major Boost for 5G Technology as C-DOT Signs Key Agreement
Yogi Government Elevates Rural Progress with Drone Monitoring
Capgemini and AIM Support 15 Community Innovators with Grants

IIT Kanpur Launches Global Drone Training for Agricultural Revolution

DSIR Accelerates Innovation with New Tripartite Agreements Under the PACE Programme

Kerala to Introduce Ashraya Centres for Farmers' Digital Services
Government Unveils E-Daakhil in Ladakh, Completing Nationwide Rollout

Wilo Launches Innovative Pumping Technology to Combat Urban Flooding in India

Digital Infra and Affordable Data Position India as a Global Tech Hub

Central-West Asia

AZERBAIJAN: National Depository Center Transferred Its IT Systems to the "Government Cloud"

Azerbaijan Tackles Cutting-Edge Waste Management System Setup Efforts in Liberated Areas

Azerbaijan Tallies Prevented Cyberattacks on Its Government Entities in 3Q2024

KAZAKHSTAN: Civil Society Support Essential for Overcoming Climate Challenges

UZBEKISTAN: Aiming to Transform Country into IT Hub

Oceania

AUSTRALIA: Increased Support for Women with Severe Menopause Symptoms

NEW ZEALAND: On-Sold Programme Changes Bring Resolution to Homeowners and Taxpayers

Unemployment Rising Shows the Need for a Plan
Government Launches Review to Ensure Electricity Market Is Fit-for-Purpose
Better Coordination of Anti-Scam Efforts
Protecting New Zealand from Foreign Interference
More Support in Reading and Maths for Kiwi Kids
More Flexible Dismissal Process for High-Income Employees

4、Economic and Social Development and ICT

Asia-Pacific

OECD Launches How's Life? Report and Digital Well-Being Hub to Foster More Inclusive and Sustainable Well-Being for All
Renewed Momentum for Emissions Trading Systems as Tax-Based Carbon Pricing Stalls Post Energy Crisis
Economic Inclusion Programs Reach Only 10% of World's Poorest
Cost of Support Measures for Fossil Fuels Decreased Sharply in 2023 But Remains Elevated Relative to Its Historical Average
OECD to Present Pensions Outlook 2024 and Pension Markets in Focus 2024 During High-Level Event on Monday 2 December
Generative AI Set to Exacerbate Regional Divide in OECD Countries, Says First Regional Analysis on Its Impact on Local Job Markets
APEC Leaders' Week in Peru: Members Join Together to "Empower, Include, Grow"
APEC Business Leaders Call for Bold Actions on Sustainable Growth and Economic Integration
APEC Ministers Advance Women's Economic Empowerment
Boluarte Rallies APEC Leaders for a Forward-Looking Perspective
New ADB Report Recommends Placing Education at the Heart of Building Climate Resilience in Asia and the Pacific

East Asia

CHINA: Xi Urges Accelerating Rural Revitalization
China to Boost Elderly Care Consumption, Improve Quality of Life for Elderly
Meeting Held to Boost Modern Urban Planning, Construction for Beijing
Fueling China's Rural Revitalization Through Speciality Industries
Chinese Premier Stresses Strengthening Agricultural Production, Disaster Prevention
Chinese Premier Urges New Progress in Developing Beijing-Tianjin-Hebei Region
Young Chinese Consumers Shopping for Health, Emotion
Chinese Premier Urges Construction of Good Housing to Better Meet People's Needs
Branded Job Services Boost Chinese Rural Workers' Employment, Income
China to Further Promote Equipment Renewals, Trade-ins of Consumer Goods
China Witnesses Rapid EV Charging, Replacement Infrastructure Growth
China New Growth: Smart Glasses Captivate Consumers, Sales Surge
Chinese Taipei's Contribution Accelerates APEC's Path to Inclusive and Sustainable Growth
Foreign Financial Institutions Beef Up Investment in China amid Greater Opening Up
For multinationals, Success in China Crucial to Global Success
China Contributes to Rural Transport in Other Developing Countries
China Makes Notable Achievements in Rural Road Construction
Xi Stresses High-quality Development of Supply and Marketing Cooperative Cause
JAPAN: AI-Driven Friendships and Relationships – A New Era of Connection
Digital Regional Currencies Increasingly Exploited by Fraudsters
Japan Ramps Up Tech Ambitions with ¥10 Tril for AI, Chips
SOUTH KOREA: E-Commerce Market Forecast to Exceed 164 Tln Won in 2024
S. Korea to Invest 4 Tln Won for New National AI Computing Center

South-East Asia

INDONESIA: Preparing 1.5 Mln Hectares of Land for Dairy, Beef Cattle Farming Investments

Indonesia to Build New LPG plant to Strengthen Domestic Supply
OECD Economic Survey of Indonesia 2024

MALAYSIA: Labor Productivity Grows 2.6 Pct in Q3

THAILAND: Records over 30 Mln Foreign Tourists till Mid-November

VIETNAM: Boasting Huge Potential for e-Commerce Development
Disadvantaged Groups in Việt Nam to Benefit from Tele-Health Services

South Asia

INDIA: C-DOT and IIT Roorkee Join Forces to Enhance 5G Access in Rural India

EEPC India Aims for \$300 Billion in Exports by 2030

Smart City Effort Restores Calve College, Reviving Heritage for Future Generations

Jyotiraditya Scin

dia Highlights India's Digital Growth at 25th SATRC Gathering

India Launches 'One Day One Genome' to Explore Hidden Microbial Treasures

MSMEs Vital to India's Economy, Need for Sensitivity to Their Needs

PM Modi Highlights Role of Digital Public Infrastructure, AI, and Data in Global Growth and SDG Progress

AI and Digital Solutions Set to Revolutionise TTD Operations

The 2024 Elastic Global Threat Report Highlights Security Gaps; Misconfigurations and OSTs Fuel Adversary Success

India Advances to Top 50 in Network Readiness Index 2024

Cooperatives to Drive India's Economic Growth, Generate 56 Million Jobs by 2030

India's Gig Economy to Generate 90 Million Jobs, Driven by MNCs

SRI LANKA: Local Consortium of Commits to Supporting Govt's International Sovereign Bond Restructuring

Central-West Asia

AZERBAIJAN: Eyeing to Approve Digitalization Concept Soon

Data Credit Service Via "Internet Credit" for Nar Subscribers

KYRGYZSTAN: Striving to Speed Up OTS Digital Integration

KAZAKHSTAN: Digital Economy, Innovation Offer Significant Potential Within OTS

Kazakhstan's GDP May Shrink Due to Flood Damage by 2060

TAJIKISTAN: Boosting Farmers' Role in Agricultural Production

Tajik Government Makes Digitization of Nation's Economic Sectors Top Goal

Oceania

AUSTRALIA: Boosting Choice for Consumers Across NSW

NEW ZEALAND: Government Science Cuts Take Even Further Backward

Safe, Secure Digital Identity Services on the Way

Government and Iwi Work Together on Aquaculture

Health Survey Results to Help Drive Change

Data Set to Quantify How Business Events Benefit Tourism

RBNZ Data Highlights Weak Economy and Labour Market

A Year of Concrete Progress for Infrastructure and Transport

Healthy Homes Initiative Improves Health of More Than 200,000 People

PAPUA NEW GUINEA: World Bank Announces Transformative Energy Access Project to Benefit 400,000 Papua New Guineans

5、Public Finance

Asia-Pacific

Multilateral Development Banks to Boost Climate Finance

World Bank Expands Lifeline to Small States hit by Disasters

Average Tax Revenues in the OECD Remain Steady as Spending Pressures Grow

ADB Launches Major Initiative to Build Resilience to Melting Glaciers

ADB Unveils New Framework to Enhance Social, Environmental Protections for Projects

East Asia

JAPAN: Gov't Eyes ¥30,000 Cash Handouts to Stimulate Economy

BOJ Policy Normalization to Support Long-Term Growth Ueda

Japan Govt Adopts 13.9-T.-Yen Draft Extra Budget

SOUTH KOREA: BOK to Test Feasibility of Tokenized Bank Money-Based Voucher

BOK Cuts South Korea's 2025 Growth Outlook to 1.9 Pct

South-East Asia

INDONESIA: Central Bank Holds Interest Rate Steady at 6 Pct

CAMBODIA: Records 5.5 Bln USD Fixed-Asset Investment in Jan.-Oct.

Cambodian Parliament Adopts Budget of 9.32 Bln USD for 2025 Gov't Spending

PHILIPPINES: ADB Approves 1.7 Bln USD Financing to Boost Regional Connectivity

World Bank Approves 750 Mln USD Loan to Boost Philippines' Digital Transformation

ADB Approves 500 Mln USD Loan to Boost Philippines' Climate Action

Philippines Senate Approves 2025 Proposed Budget

VIETNAM: Gov't Bond Auctions Raise 1.2 Bln USD in October

Vietnam's Tax Revenues in e-Commerce Reaches 3.74 Bln USD in 10 Months

Vietnam's 2025 State Budget Overspending Set to Be Equivalent to 3.8 Pct of GDP

Vietnam's Central Bank Sets New Deposit Interest Rates

South Asia

INDIA: Set to Draw USD 20-25 Billion in FPI Inflows for FY25

No Major Risks to 2024-25 GDP Growth, Inflation Limited to Food Basket

Union Cabinet Greenlights Atal Innovation Mission 2.0 with Rs. 2,750 Crore Budget

Central-West Asia

AZERBAIJAN: Central Bank Developing State Program Focused on Financial Inclusion

Azerbaijani Central Bank Shares Country's Economic Growth Forecast for 2024-2025

Central Bank of Azerbaijan Devising Legislation on Islamic Financial Certificate Bonds

KYRGYZSTAN: ADB Issues First Som-Denominated Bond

KAZAKHSTAN: National Bank to Launch First Interbank QR Code

Kazakhstan's National Bank to Launch Digital Investment Coin

Oceania

AUSTRALIA: Defence Spent \$90m on Axed GEO Satellite Procurement

\$4 Million Extra Funding for Improved Access to Advice and Advocacy for Tenants as Part of Plan to Make Renting Fairer

6、 Private Sector

Asia-Pacific

ADB, Mastercard Launch Innovative Partnership to Finance MSMEs in Asia and the Pacific

East Asia

CHINA: Small Businesses Dominate Beijing Bourse

Taiwan's Businesspeople, Enterprises Encouraged to Seize Development Opportunities on Mainland

Traditional Sectors Get Smarter with 5G+ Industrial Internet

World Insights: Multinational Companies Optimistic About Win-win Cooperation with China in Advanced Manufacturing

JAPAN: Public, Private Sectors Seeking Workers from India

Japan to Mull Tax Break for Small Biz with Big Growth Targets

SOUTH KOREA: SK Telecom Aims to Make AI Data Center Hub for Asia-Pacific Region CEO

S. Korea to Foster Radiopharmaceuticals Industry for Exports by 2035 Science Ministry
Yoon Vows Active Support for Semiconductor Industry
Gov't Pledges Support for Semiconductor Industry amid Trump Concerns

South-East Asia

MYANMAR: Garment Industry Creates Job Opportunities Through Basic Sewing Courses
MALAYSIA: Services Sector Revenue Rises 5.9 Pct in Q3
Malaysia's Construction Sector Grows 22.9 Pct in Q3
VIETNAM: Agro-forestry-fishery Sector Enjoys Trade Surplus in 10 Months
Nearly 136,100 New Firms Established in Vietnam in 10 Months

South Asia

INDIA: Digital Divide Limiting Growth of Women Entrepreneurs
Rajasthan Signs ₹6.57 Lakh Crore MoUs to Boost Clean Energy Sector

Central-West Asia

AZERBAIJAN: AIIB Signs Landmark Private Sector Solar PV Project at COP29
KAZAKHSTAN: Industrial Sector Sees Steady Growth

Oceania

NEW ZEALAND: New Rules Mean Faster Payment Times for Small Businesses
Mining Stats Show a Sector Delivering for NZ

1、 Government Policy and Legislation

Asia-Pacific

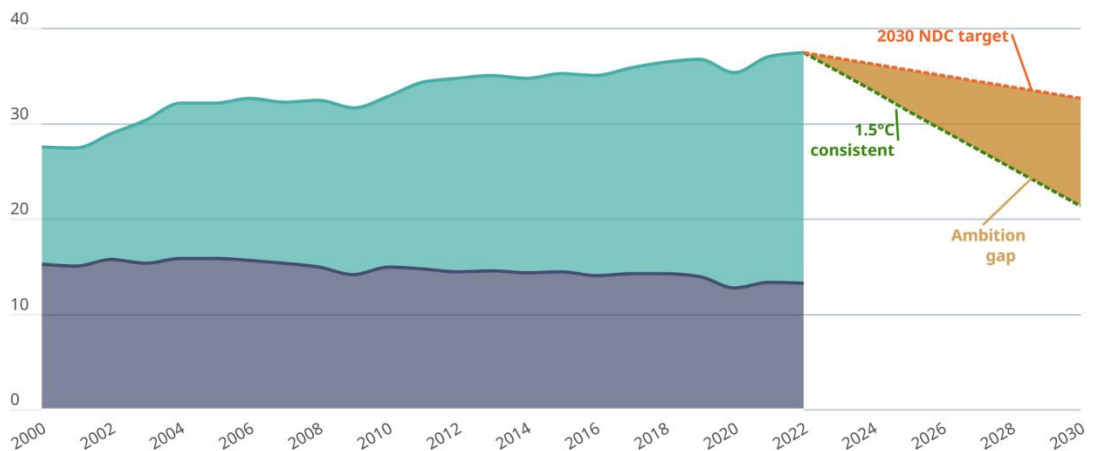
Progress in National Climate Policy Efforts Remains Insufficient to Achieve 2030 Targets

A significant gap in policy ambition exists between globally agreed temperature goals and the emissions reductions of national climate targets, according to a new report on countries covered by the OECD's International Programme for Action on Climate (IPAC). According to the 4th edition of the [Climate Action Monitor](#), Nationally Determined Contributions (NDCs) currently commit to a collective reduction in greenhouse gas emissions of only 14% by 2030, compared to 2022 levels, in countries covered by IPAC which produce over 80% of global GHG emissions. This is well short of the estimated 43% global emission reduction needed to limit global warming to 1.5° Paris Agreement goal according to the Intergovernmental Panel on Climate Change (IPCC).

Ambition gap for greenhouse gas emissions

Gigatonnes of CO₂ equivalent

■ OECD ■ OECD partners



Including land use, land use change and forestry (LULUCF). NDC: Nationally determined contributions. 1.5° consistent: global warming of 1.5°C above pre-industrial levels.

Source: OECD, The Climate Action Monitor 2024 and the IPAC Climate Action Dashboard.

The report also points to the risk that net-zero targets may not be fulfilled, noting that most current commitments lack a legal basis on which to be enforced. As of August 2024, 110 countries have pledged a net-zero target for 2050 and beyond, covering about 88% of global GHG emissions. However, only 27 countries and the EU, representing 16% of global GHG emissions, have enshrined these targets into law. “Our 2024 Climate Action Monitor underscores the growing impact of climate-related hazards and confirms that countries' emission reduction pledges are not consistent with the Paris Agreement temperature goals,” **OECD Secretary-General Mathias**

Cormann said. “Making real progress on the net-zero transition requires more ambitious mitigation targets and effective implementation”. The report also highlights the recent slowdown in countries’ climate policy action across the countries that produce nearly two thirds of total greenhouse gas emissions. Based on the Climate Actions and Policies Measurement Framework (CAPMF), which tracks both the number of adopted national climate policies and their stringency, national climate mitigation action only expanded by 1% and 2% in 2022 and 2023 respectively, compared to an average of 10% per year between 2010-21. This trend suggests that there could be a significant implementation gap where even the current modest GHG emissions reduction targets may not be achieved by 2030.

With 2024 on track to set new records for global warming, the detrimental effects of rising temperatures, changing rain patterns and other climate-related hazards are being seen on food systems, with croplands increasingly exposed to agricultural droughts. Many countries have observed a notable decline in soil moisture levels on croplands during 2019-23 when compared to the reference period of 1981-2010, highlighting the urgent need for adaptation strategies to enhance resilience in farming practices. Heatwaves, wildfires, floods, and hurricanes have raged across the globe, destroying lives and livelihoods and the population exposed to extreme temperatures is growing rapidly. During the same period, the countries covered in the report experienced on average an additional 30 days of above-average temperatures compared to the baseline period.

From <https://www.oecd.org/> 11/07/2024

[TOP ↑](#)

New World Bank Research Outlines Adaptation Pathways for Pacific Atoll Countries

Climate change is endangering ecosystems, economies, and livelihoods in Kiribati, the Marshall Islands, and Tuvalu, in which the highest points are only about three meters above sea level. The World Bank’s *Pacific Atoll Countries Climate and Development Report (CCDR)* emphasizes the urgent need for more adaptation measures, financing, and investments in human capital including local jobs and training in these countries. The report identifies key vulnerabilities, presents a series of options within a range of adaptation pathways and estimates the costs required for addressing these critical challenges. The roughly 200,000 people who live in the three countries are highly vulnerable to rising seas, warming oceans, and climate-related events that threaten water access, food security, and economic stability. Projected sea level rises of up to 0.5 meters by 2070-2110 could submerge 50-80 percent of major urban areas in these countries. Average annual losses from such events are already equivalent to seven percent of economic output in Tuvalu and 3-4 percent of output in Marshall Islands and Kiribati and are projected to increase. Without urgent global and local action, a one in 20-year climate event in Tuvalu could lead to damage and losses equivalent to 50 percent of annual output by

2050. The Pacific Atoll CCDR explores these unique challenges and highlights the need for increased adaptation measures alongside investments in building human capital to strengthen communities and support mobility in the future. Although the atoll countries have started implementing adaptation plans and advocate globally for emissions reductions, additional measures will be essential to navigate a rapidly changing environment.

The report outlines three response strategies: protect, accommodate, and retreat—each tailored to the landscape and population needs. Physical protection and accommodation options (i.e., hard infrastructure such as sea walls and land raising) is most suited to urban areas with high population densities. In the less populated outer islands nature-based solutions such as vegetation barriers and setback zones are identified as more cost-effective options that support ongoing ecological and landform adaptation to sea-level rise, within certain limits. *"Few countries face existential threats as severe as the Pacific atoll countries,"* said **Manuela V. Ferro, World Bank Vice President for East Asia and the Pacific.** *"Adapting to climate change will require significant investments in resilient infrastructure and building up skills."* The CCDR outlines five policy actions for Pacific atoll governments to strengthen long-term resilience: (a) building consensus for inclusive adaptation pathways, ensuring ownership of decisions, balancing interests, and preserving traditions and cultural identity; (b) investing in human capital and supporting mobility, to boost development, job creation and climate resilience; (c) enhancing land administration and sustainable construction, to balance cultural land tenure with public works; (d) protecting freshwater resources, fisheries, coral reefs and ecosystems, to sustain island habitability; ensuring food security, and maintaining the natural resilience of the islands, and (e) enhancing governance and prudent spending mechanisms critical to the increased financing needs required to meet countries' goals in human development and climate adaptation.

Despite substantial financing, Pacific atoll countries still face a significant climate funding gap. Adaptation costs (in present value terms) for Tuvalu alone are approximately US\$ 1 billion for a 0.5m sea-level rise by 2070-2100, which reflects around 20 years of current GDP. The CCDR calls for increased concessional financing from international development partners to address funding gaps and better align donor funding with national priorities. It identifies and recommends prioritizing investments with long-term benefits in education, health, and governance, which will serve these countries regardless of future climate scenarios. CCDRs are diagnostic reports that integrate climate change and development considerations. Based on data and research, they suggest concrete actions countries can take to mitigate and adapt to climate change. The World Bank has completed over 45 CCDRs around the world as of October 2024.

From <https://www.worldbank.org/> 11/14/2024

[TOP ↑](#)

CAREC Ministers Endorse Climate Change Action Plan and 2030 Strategic Priorities, Launch Regional Climate Fund

Member countries of the Central Asia Regional Economic Cooperation (CAREC) Program have endorsed a new Climate Change Action Plan (CCAP) and launched the CAREC Climate and Sustainability Project Preparatory Fund (CSPPF) to strengthen regional collaboration on climate resilience, low-carbon growth, and sustainable development. The endorsement took place at the [23rd CAREC Ministerial Conference](#) held today in Astana. Ministers also endorsed the Midterm Review of the [CAREC 2030 Strategy](#), which recommended reinvigorating regional cooperation and enhancing operations toward climate-smart development and regional public goods, among others. "The approval of the CAREC Climate Change Action Plan and the establishment of the Climate and Sustainability Project Preparatory Fund are significant milestones in our collective efforts to address climate change," said Asian Development Bank (ADB) President Masatsugu Asakawa, who delivered a keynote address at the conference. "By working together, we can build resilient infrastructure, develop early warning systems, and create a greener future powered by renewable energy." The [CAREC Program](#) is a partnership of countries in Central Asia, the Caucasus, South Asia, and East Asia, and development partners aiming to promote sustainable development through regional cooperation. It facilitates practical, results-based regional projects and policy initiatives to accelerate economic growth and reduce poverty in the region. ADB hosts the CAREC Secretariat.

The CCAP, spanning from 2025 to 2027, prioritizes initiatives to implement the [CAREC Climate Change Vision](#). It focuses on four main areas to tackle climate challenges in the region. It aims to help countries better prepare for and respond to climate risks; enhance the water-energy-food nexus; promote low-carbon growth by reducing emissions and expanding renewable energy; and create a CAREC climate platform. The CSPPF will assist CAREC countries in developing bankable regional climate projects aligned with their commitments under the Paris Agreement. Today, ADB also signed fund contribution agreements with the Ministry of Finance of the People's Republic of China and the Ministry of Economy and Finance of the Republic of Korea, generating a total of \$5 million initial funding for CSPPF. During his visit to Kazakhstan, Mr. Asakawa met with President Kassym-Jomart Tokayev to discuss ongoing cooperation and future initiatives with ADB. He will also participate in a ceremony celebrating 30 years of partnership between ADB and Kazakhstan and witness the signing of a loan agreement to reconstruct 208 kilometers of road in central Kazakhstan. Since Kazakhstan joined ADB in 1994, the bank has committed around \$7 billion in support to the country through loans, grants, and technical assistance for both public and private sector development projects and initiatives.

From <https://www.adb.org/> 11/08/2024

[TOP ↑](#)

ADB, Partners Signal Commitment to Climate Change Action at COP29 Event for IF-CAP

The Asian Development Bank (ADB) today joined with partners to show their commitment to climate change financing at a kick-off event at COP29 for the Innovative Finance Facility for Climate in Asia and the Pacific (IF-CAP). ADB President Masatsugu Asakawa told attendees IF-CAP was among the most innovative climate financing programs anywhere in the world and would be a vital tool for combating climate change in Asia and the Pacific. “We know that the battle against climate change is the major challenge of our time,” Mr. Asakawa said. “It is a challenge that requires transformative, decisive, and innovative action—which IF-CAP will provide. Among all multilateral development banks, it puts ADB at the forefront of climate finance innovation. With a multiplier effect of 4.5, it will unleash billions of dollars in much-needed investment for combating climate change in Asia and the Pacific.” Joining Mr. Asakawa at the event were representatives from IF-CAP partners: Australia Assistant Minister for Climate Change and Energy Josh Wilson, Denmark Under-Secretary of State for Development Cooperation Ole Thonke, Japan Deputy Vice Minister for International Affairs Kazuki Watanabe, Republic of Korea Deputy Minister for International Affairs Ji-young Choi, Norway Special Envoy for Climate and Security Hans Olav Ibrekk, Sweden Climate Ambassador from Ministry of Climate and Enterprise Mattias Frumerie, United Kingdom Foreign Secretary David Lammy, United States Assistant Secretary of the Treasury Alexia Latortue, and Global Energy Alliance for People and Planet Chief Executive Officer Woochong Um.

Azerbaijan Minister of Finance and ADB Governor Samir Sharifov also attended representing the COP29 Presidency. IF-CAP is targeting total guarantees of \$2.5 billion, which will go toward covering parts of ADB's existing loan portfolio. That will allow ADB to free up an estimated \$11.25 billion in dedicated climate financing for the region. ADB has already welcomed guarantees of close to \$2.2 billion: \$1 billion from the United States, \$600 million from Japan (plus a \$25 million grant), \$280 million from the United Kingdom, \$200 million from Australia, and \$100 million from Denmark through Investment Fund for Developing Countries (IFU). IF-CAP responds directly to the Group of Twenty (G20) recommendations that MDBs increase their lending through novel approaches such as risk transfers. Asia and the Pacific require an estimated \$102 billion to \$431 billion per year to adapt to global warming, according to ADB's [Asia-Pacific Climate Report 2024](#). This far exceeds the \$34 billion of adaptation finance that was tracked going into the region in 2021–2022. To help address the region's climate investment needs, ADB is aiming for climate finance to reach 50% of its total annual committed financing volume by 2030. The bank is committed to reaching more than \$100 billion in cumulative climate finance, for both mitigation and adaptation, from 2019 to 2030.

From <https://www.adb.org/> 11/12/2024

[TOP ↑](#)

Strengthening Ties: APEC Ministers Drive Forward Equitable Trade and Inclusive Growth Goals

Ministers from the 21 APEC member economies are meeting in Lima on Thursday to reinvigorate multilateral cooperation and trade policy. They are intent on countering economic and social challenges and delivering equitable benefits for the region's 3 billion people. The 2024 APEC Ministerial Meeting addressed new collaborative initiatives to this end under the theme of *Empower. Include. Grow*. Priorities include advancing regional economic integration that promotes trade and investment for inclusive and interconnected growth; harnessing innovation and digitalization to promote the transition to a formal and global economy; and intensifying efforts for sustainable growth for resilient development. The meeting was co-chaired by Peru Foreign Minister Elmer Schialer and Foreign Trade and Tourism Minister Desilu León. Representatives from the OECD, World Bank, Inter-American Development Bank, the Food and Agriculture Organization and the World Trade Organization shared perspectives on the global outlook to guide ministers' discussion. "Hearing from stakeholders, including international institutions, signifies a shared commitment to the principles of collaboration, inclusivity, and progress that define the spirit of APEC," said Minister Schialer as he opened the session.

"Our thematic priorities and deliverables for this year reflect APEC's commitment to addressing the pressing issues facing our region," he continued, "from promoting trade and investment for inclusive growth to harnessing innovation and digitalization for transitioning to the formal economy, and from advancing sustainable development to resilient growth, each priority and deliverable responds to relevant issues of common interest to our economies." Minister Schialer highlighted that APEC's substantive works this year have been guided by commitment to a strong, balanced, secure, sustainable and inclusive growth, which members need to turn into real outcomes. "We reaffirm the importance of achieving meaningful regional economic cooperation," he added, pointing to sparing no effort to achieving this endeavor. "We value the importance of including the most vulnerable segments of our societies and, together, pave the way towards the achievement of sustainable development for our economies." "It is only through collaboration, innovation, and a shared vision for the future that we can overcome the challenges we face and seize the opportunities that lie ahead," he added.

Reflecting on APEC's progress, Minister León said that the meeting of trade ministers in Arequipa in May reaffirmed members' support to the WTO; advanced their shared and updated Free Trade Area of the Asia-Pacific (FTAAP) agenda; and underscored their commitment to enhancing connectivity, strengthening resilient supply chains, expanding MSME access to formal and global markets, and fostering the economic empowerment of women through trade. "Trade and investment have been cornerstones of APEC's mission since its founding," she noted. "Amid current

global challenges, it is crucial for us to continue championing our core objectives and serve as a model for international cooperation.” “We recognize that the challenges before us are substantial,” concluded Minister León. “However, we remain confident that APEC’s focus on trade liberalization and facilitation will lead to greater efficiency, competitiveness, and growth, ultimately elevating the standards of living for our people.” The APEC Ministerial Meeting will be followed by the 2024 APEC Economic Leaders’ Meeting on 15-16 November.

From <https://www.apec.org/> 11/14/2024

[TOP ↑](#)

ADB Launches Environment Action Plan to Boost Nature-Positive Investments

The Asian Development Bank (ADB) has launched its [Environment Action Plan 2024–2030](#) presenting a road map for addressing the impacts of the triple planetary crisis of biodiversity loss, pollution, and climate change in Asia and the Pacific. Under the plan, ADB aims to expand the scale and scope of nature-positive investments and mainstream environment into relevant operations and investments, while working to conserve the environment and nature as a vehicle for economic growth and improved livelihoods. The plan has three linked pillars: biodiversity and ecosystem management, pollution control and circular economy, and nature-based climate solutions. It aligns with ADB’s broader commitment to supporting the Sustainable Development Goals, the Paris Agreement, and the Kunming–Montreal Global Biodiversity Framework. “The Environment Action Plan reflects ADB’s commitment to helping guide its developing member countries toward a sustainable, resilient future,” said ADB Director of Environment Yoko Watanabe. “With nearly half of the region’s economy dependent on nature, protecting ecosystems is not only an environmental imperative but also a pathway to sustainable development and improved livelihoods of local communities and vulnerable populations in the region.” It is estimated that \$18 trillion, or over 53% of Asia and the Pacific’s economy, is directly dependent on products and services provided by biodiversity and nature. Furthermore, nature-positive business models could unlock \$4 trillion annually while creating 232 million jobs in Asia and the Pacific by 2030.

The Environment Action Plan outlines a range of activities. At the upstream level, ADB will focus on improving environmental diagnostics and integrating environmental priorities into country partnership strategies. At midstream, it will support policy measures to foster an enabling environment and build a pipeline of projects that support environmental goals. Downstream, ADB will conduct assessments, implement projects, and engage the public and private sectors in creating sustainable outcomes through strong stakeholder engagement. Protection and restoration of healthy ecosystems is key to solving climate mitigation and adaptation and the planetary emergencies. Healthy ecosystems, particularly forests and oceans, provide valuable services to the economy and society in addressing

climate change. The action plan will support ADB's position as the region's climate bank and contribute to its commitment to reaching more than \$100 billion in cumulative climate finance, for both mitigation and adaptation, from 2019 to 2030.

From <https://www.adb.org/> 11/25/2024

[TOP ↑](#)

East Asia

CHINA: To Improve Rules for Lawmakers to Perform Duties

Chinese lawmakers are discussing a draft law amendment that is expected to improve the regulations for lawmakers to better perform duties. The amendment to the Law on Deputies to the National People's Congress and to the Local People's Congresses at Various Levels was submitted on Monday to an ongoing session of the National People's Congress Standing Committee for deliberation. All levels of the standing committees of the people's congresses should maintain close contact with deputies, supporting and safeguarding their lawful performance of duties and fully utilizing their roles, says the draft. All levels of governments, supervisory commissions, courts, and procuratorates should strengthen their connections with deputies and listen to their opinions and suggestions. Further enriching the forms and content of lawmakers' connection with the public, the draft adds provisions that lawmakers should, based on the principle of proximity, carry out activities to strengthen their connection with the public, listen to, and convey the opinions and suggestions of the people. The standing committees of the people's congresses above the county level should broaden deputies' participation in legislative, supervisory, and other duties, fully utilizing their roles, it adds. The draft also clarifies that all levels of governments and their departments, supervisory commissions, courts, and procuratorates may invite deputies to participate in relevant work and activities and listen to their opinions and suggestions.

From <http://www.news.cn/> 11/04/2024

[TOP ↑](#)

China Adopts New Law to Better Protect Preschool Children

Chinese lawmakers on Friday voted to adopt the preschool education law to protect the legitimate rights and interests of preschool children. Consisting of 85 articles in nine chapters, the law, which was passed at a session of the Standing Committee of the National People's Congress, the national legislature, will take effect on June 1, 2025. Preschool education is an integral part of the national education system and an important social public welfare undertaking, the new law reads. It specifies that the development of preschool education should be placed under government guidance, primarily through government-run institutions, with a focus on vigorously developing inclusive preschool education. The law is conducive to ensuring that every preschool child can enjoy fair and quality education, and obtain a more

comprehensive development opportunity, said Hong Xiumin, head of the Institute of Early Childhood Education of Beijing Normal University. The law stipulates that a guarantee mechanism should be set up to enhance the accessibility of preschool education, thus establishing a public service system for preschool education that covers urban and rural areas, with reasonable layout, universal benefits, safety and quality. It also asks governments at all levels to assume the responsibility of allocating education resources in accordance with the law, giving priority to ensuring the supply of preschool education resources in rural, remote and underdeveloped areas, to ensure that children in disadvantaged and remote areas enjoy equal opportunities to receive education. Recent data from the Ministry of Education (MOE) highlights the progress already made in this regard. Last year, nearly 40.93 million children were enrolled in kindergartens in China, accounting for 91.1 percent of all preschool-aged children.

And the regional gap is narrowing. Statistics from the MOE show that from 2013 to 2023, all 17 provincial-level regions that saw kindergarten enrollment rates increase by over 20 percentage points were in the country's less-developed central and western parts. The law stipulates that localities where conditions permit should promote free preschool education, to lower the cost of childcare and education for families. Such provisions will help effectively reduce the cost of family childcare, bring a real sense of gain and happiness to the parents of preschool children, and better serve the national population quality development strategy, said Liang Huijuan, head of the preschool education department of Tianjin Normal University. The law establishes comprehensive provisions on safety management to ensure the full protection of children's physical and mental health and safety while they are in kindergarten, such as improving safety measures and emergency response mechanisms, and enhancing health-care work. "Seeing the safety protections for our children in kindergartens clearly outlined in the law gives us parents greater peace of mind," said a young mother surnamed Guo in Hebei Province.

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

[TOP ↑](#)

China Passes Law to Boost Reserves, Production of Strategic Minerals

Chinese lawmakers on Friday passed the revised Mineral Resources Law, which requires action to increase reserves of strategic minerals and boost production capacity. The law stipulates that the government should refine policies to step up support for exploring, mining, trading and stockpiling mineral resources of strategic importance. It also demands efforts to promote the development and utilization of mineral resources in a reasonable manner, and to strengthen the protection of mineral resources and the eco-environment. The law, which consists of eight chapters and 80 articles, will take effect on July 1, 2025.

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

China Strengthens Policy Support for Foreign Trade Development

China has unveiled a slew of policy measures to promote the steady growth of foreign trade and consolidate economic recovery, according to a notice released by the Ministry of Commerce on Thursday. Insurance companies are encouraged to increase underwriting support for "little giant" and "hidden champion" firms in their efforts to expand to diversified markets, according to the notice. "Little giants" refer to the novel elites of China's small and medium-sized enterprises (SMEs) that are engaged in manufacturing, specializing in a niche market and boasting cutting-edge technologies. "Hidden champions" refer to highly successful yet lesser-known SMEs that are global leaders in terms of market share in their respective niches.

Banking institutions should continuously optimize financial services for foreign trade enterprises in areas such as credit approval, loan disbursement, and repayment while ensuring rigorous verification of trade authenticity and effective risk management. Financial institutions are encouraged to increase financing support for micro, small and medium-sized companies based on market-oriented and law-based principles, said the notice. Efforts should be made to optimize cross-border trade settlement, promote the development of cross-border e-commerce, expand agricultural product exports, and support the imports of key equipment and energy resources. The country will also drive innovative development in green trade and border trade, attract and facilitate cross-border business travel, enhance maritime transport support for foreign trade, and strengthen employment services for foreign trade enterprises, according to the notice.

The latest policy measures are part of China's ongoing efforts to promote foreign trade growth, cultivate new international competitive advantages, and achieve mutual benefits with other countries. The country has built 22 pilot free trade zones (FTZs) covering coastal, inland and border areas. These zones contribute about 20 percent of the country's total foreign investment and import-export volume. Foreign trade in the FTZs expanded by 11.99 percent year on year in the first three quarters of 2024. In the first ten months, China's foreign goods trade rose 5.2 percent from a year ago to 36.02 trillion yuan (about 5 trillion U.S. dollars), with exports up 6.7 percent and imports up 3.2 percent, official data showed.

From <http://www.news.cn/> 11/21/2024

JAPAN: How Government Is Shaping Blockchain Regulation and Policy

Many people believe that we are entering the golden era of crypto or as crypto enthusiasts would say a bull market, but given that the world has seen many crypto

scams, even from big exchanges that collapsed, governments are extremely careful when regulating cryptocurrencies. The issue here is a big one. Cryptocurrencies and blockchain technology obviously solve many big problems in the financial world, but they also raise the risk of potential scams like rug pull, which is why this industry needs to be regulated. Fortunately, Japan is one of the first countries that started the regulation of blockchain technology. So, while the global regulatory landscape around blockchain still seems chaotic, Japan is one of the few countries that have developed a relatively clear and well-structured system designed to regulate digital assets. So, are there any important things you need to know about Japan's crypto regulation? And what will be the impact on the industry on a global scale?

It takes a lot of effort and courage to come up and regulate an industry that nobody knows much about. However, that didn't stop Japan from regulating cryptocurrency exchanges, and this was just after the high-profile Mt. Gox hack that happened in 2014. This case exposed the serious vulnerabilities in the crypto exchange space. Japan was quick to react with the establishment of a licensing framework for crypto exchanges, enforced by the Financial Services Agency (FSA). But what's unique is that the FSA actually works with the Japan Virtual Currency Exchange Association (JVCEA) and the Japan Security Token Offering Association (JSTOA) just to better structure these regulations. If we fast forward to 2024, we can see that Japan is constantly refining its approach to blockchain technology. Why? Well, we are talking about a billion-dollar industry, that might be the future of the world's financial system. In other words, countries wouldn't want to miss out on this opportunity. So, they would like to offer some space for innovation in the industry, while still protecting investors from scams and frauds.

The blockchain industry is quite big, and Japan wouldn't want to miss this opportunity by limiting innovation. Cryptocurrencies are just a start, we also have blockchain gaming, metaverse, blockchain assets, and many other things. Now that we know that blockchain technology and crypto are regulated in Japan, what does this mean? Japan's regulatory framework for crypto is quite robust and multi-layered. The two main regulations that govern crypto assets in Japan are the Financial Instruments and Exchange Act and the Payment Services Act. But these acts don't mean a thing to everyday investors, so what do they mean? Well, these laws require crypto exchanges to register with the FSA, they also have to follow strict compliance with anti-money laundering (AML), and consumer protection standards. Basically, they've decided to regulate the big players (crypto exchanges), which is a good move.

Japan recently passed new regulations around stablecoins, digital assets pegged to traditional currencies like the yen or dollar. With this new regulation, only licensed financial institutions can issue stablecoins in Japan, which aims to have a more controlled environment for growth. Although they might seem strict, these regulations are good for the crypto industry. Their goal is to protect investors from shady strategies in the industry, and the best thing is that they don't put any limits on

innovation. After all, Japan has more than 30 registered crypto exchanges, which shows that the Japanese government has an interest in keeping the ecosystem safe for investors, while still getting all the benefits of this technology.

The biggest change that happened in Japan is the Mt. Gox incident that we mentioned before, and the 2018 Coincheck hack, which collectively lost over half a billion dollars' worth of crypto. All these changes are designed to maintain a safe environment for investors, and although some might say that the government overview of the process ruins the decentralization of cryptocurrencies, it is the only way to protect people from unethical companies. The FSA is the primary regulator for crypto in Japan, but it's not the only one involved. The Ministry of Economy, Trade and Industry (METI) and the Japan Virtual and Crypto assets Exchange Association (JVCEA) also play pivotal roles in shaping the country's blockchain policy. The JVCEA, for example, works closely with the government as a self-regulatory body for crypto exchanges, setting additional standards and recommending best practices to protect users. This collaborative approach helps Japan maintain its pro-innovation stance while mitigating risks.

In 2024, the Japanese government announced that it is preparing new guidelines specifically for NFTs (non-fungible tokens) and the metaverse. This is a clear sign that Japan sees the broader blockchain space as integral to its digital economy. Blockchain isn't just about cryptocurrencies, and Japan's government gets that. The country is investing in blockchain research and development to explore applications in sectors like supply chain management, healthcare, and intellectual property. For instance, the city of Fukuoka, known as a startup hub, is actively fostering blockchain startups through subsidies and pilot projects aimed at leveraging blockchain technology for public services and business efficiency. Japan also plans to introduce a "sandbox" environment for blockchain projects, allowing startups to test new ideas with temporary exemptions from specific regulations. This flexible environment is meant to encourage innovation without the usual compliance burden, making it ideal for experimental projects in sectors beyond finance.

From <https://newsonjapan.com> 11/14/2024

[TOP ↑](#)

Japan Panel Proposes Law to Monitor Communications for Cyber Defense

A Japanese government panel of experts on Friday called for legislation to allow the government to monitor communications for active cyber defense, or pre-emptive action to prevent cyberattacks. In its recommendations released on the day, the panel, headed by former Ambassador to the United States Kenichiro Sasae, said that surveillance "needs to be conducted before attacks become apparent." Given the constitutionally protected secrecy of communications, the panel sought the establishment of an independent body to oversee the government. The government

plans to submit related legislation during next year's ordinary session of the Diet, Japan's parliament. The panel pointed to the need to monitor communications between foreign countries via Japan, as well as those between Japan and foreign countries, considering possible cyberattacks using malware-infected servers in Japan.

From <https://www.nippon.com> 11/29/2024

[TOP ↑](#)

SOUTH KOREA: Yoon Calls for Bipartisan Cooperation to Advance Reform Agenda, Strengthen Security

President Yoon Suk Yeol called Monday for bipartisan cooperation to push through major reforms for people's livelihoods and strengthen defense against growing security threats posed by North Korea's military cooperation with Russia. In the parliamentary address read by Prime Minister Han Duck-soo, Yoon outlined the details of next year's budget of 677.4 trillion won (US\$509.7 billion), a 3.2 percent increase from the previous year. Yoon said the budget proposal prioritizes the government's reform agenda in health care, pension, labor and education to address challenges posed by a low birth rate and an aging population. "The four major reforms on pension, labor, education and health care are urgent and critical tasks that must be undertaken immediately for the survival of the nation," Yoon said. "The government is committed to complete these reforms despite any challenges." It marked the first time in 11 years that a sitting president has opted not to deliver the budget speech personally. Yoon explained projects to boost the low birth rate and requested parliamentary support for creating the Ministry of Population Strategy, a proposed control tower to manage the demographic crisis. "I urge the National Assembly to swiftly pass the necessary legislation, including the Government Organization Act, to promptly launch the Ministry of Population Strategy," he said. Yoon explained projects to boost the low birth rate and requested parliamentary support for creating the Ministry of Population Strategy, a proposed control tower to manage the demographic crisis. "I urge the National Assembly to swiftly pass the necessary legislation, including the Government Organization Act, to promptly launch the Ministry of Population Strategy," he said.

From <https://en.yna.co.kr> 11/04/2024

[TOP ↑](#)

S. Korea Unveils Measures to Boost Productivity of Service Industry

The government on Thursday unveiled a package of measures, such as preferential interest rates and incentives, aimed at developing the domestic service industry as a new engine of growth. The measures were introduced during an economy-related ministers' meeting held in Seoul, presided over by Finance Minister Choi Sang-mok, who doubles as the deputy prime minister for economic affairs. The initiative is part

of a broader plan to boost the service sector's contribution to the national economy, with a goal of raising its value-added share to approximately 70 percent by 2035, according to the finance ministry. "The value-added share of the service sector in the economy stayed at around 63 percent in 2022, only slightly up from 60.1 percent in 2010," a ministry official, who spoke on condition of anonymity, said. The main focus of the plan is to actively foster emerging industries with growth potentials that include health care, tourism and elderly care services, according to the ministry.

In the tourism sector, the government plans to first provide 2.5 trillion won (US\$1.78 billion) in preferential financing to support the construction and remodeling of large-brand hotels by 2029. To streamline the management of the accommodation industry, currently regulated by multiple ministries and laws, the government will introduce a comprehensive bill aimed at consolidating and reducing these regulatory complexities. In elderly care services, the government will encourage the use of former school sites in urban areas to expand senior care facilities. To drive service exports, a record-high 66 trillion won in export financing will be available through 2029, officials said. The government will also select 100 promising small and medium-sized companies in high-potential service sectors and provide them with up to 750 million won each in vouchers over the next three years. Additionally, to cultivate specialized talents, vocational training programs will be expanded in high value-added, technology-driven service fields, such as software development.

From <https://en.yna.co.kr> 11/14/2024

[TOP ↑](#)

S. Korea Aims to Develop 39 Int'l Semiconductor Industry Standards by 2031

South Korea's standards agency said Monday it plans to develop 39 new international standards in the semiconductor sector by 2031 to bolster its competitive edge in the field. The road map was unveiled by the Korea Agency for Technology and Standards (KATS) during an industry forum, as part of a broader strategy aimed at gaining an early lead in the global semiconductor market. KATS outlined its objective to develop more than 15 new international standards in semiconductor technologies by 2027, with a total of 39 standards to be established by 2031. "We will support the efforts of experts from academia, industry and research to secure South Korea's technological leadership in semiconductors through active international standardization efforts," said Oh Kwang-hae, the head of KATS. To strengthen the foundation for international standardization, KATS is working with the United States through a joint standards development initiative. Earlier, KATS signed a memorandum of understanding with its U.S. counterparts, the American National Standards Institute and the National Institute of Standards and Technology, to promote bilateral cooperation on international and regional platforms.

From <https://en.yna.co.kr> 11/18/2024

[TOP ↑](#)

Gov't Holds Briefing Session for SMEs on EU's Due Diligence Act

South Korea's industry ministry hosted a special briefing session Tuesday to help small and medium-sized enterprises (SMEs) prepare for a new directive set to be implemented by the European Union, aimed at enhancing companies' responsibilities across their global value chains. The event followed the European Union's recent adoption of the Corporate Sustainability Due Diligence Directive (CSDDD), which will be gradually implemented, starting in 2027, according to the Ministry of Trade, Industry and Energy. The CSDDD aims to have companies operating in Europe, including those exporting to the region, minimize environmental impacts and prevent human rights violations throughout their entire supply chains. Foreign companies with sales exceeding 450 million euros (US\$472 million) in Europe will also be subject to the regulation. "Not only conglomerates but also small and medium-sized businesses within the supply chain can be indirectly impacted by the directive," Deputy Minister for Trade Park Jong-won noted. "If South Korean companies preemptively develop countermeasures, it will serve as an opportunity for them to enhance their competitiveness in the global market, including the EU."

From <https://en.yna.co.kr> 11/26/2024

[TOP ↑](#)

South-East Asia

INDONESIA: Considering New Tax Amnesty Program to Boost Revenue

Indonesia is considering reintroducing a tax amnesty program to increase state revenue and broaden its tax base, an official said on Tuesday. Muhammad Misbakhun, chairman of Commission XI of the House of Representatives overseeing financial affairs, said that he supports including discussions on reviving the tax amnesty in the list of priority bills for 2025. "This inclusion provides an opportunity to reintroduce tax relief next year," Misbakhun said. "We need to offer a chance to correct past mistakes to prevent taxpayers from persistently avoiding taxes. Tax amnesty is one of the solutions," he told reporters. Under the program, taxpayers who disclose unreported assets would be charged lower-than-normal tax rates. However, penalties would apply to those who fail to disclose their assets. Indonesia's newly inaugurated President Prabowo Subianto aims to expand the national economy to 8 percent during his administration while increasing government spending.

From <https://english.news.cn/> 11/19/2024

[TOP ↑](#)

CAMBODIA: Scheduled to Graduate from Least Developed Country by 2029

Cambodia and the United Nations Development Program (UNDP) on Monday launched a policy brief on Cambodia's graduation from the least developed country (LDC) status. The Southeast Asian country is scheduled to graduate from LDC status by 2029. The policy brief assessed the potential loss of international support measures, such as Trade-Related Aspects of Intellectual Property Rights (TRIPS) waivers under World Trade Organization (WTO) rules, preferential market access, and concessional financing, among others. "These losses could affect public health, key trade exports, for example, garments, milled rice, and bicycles, and reduce the overall economic growth," the policy brief said. "GDP growth may slow down between 0.5 percent to 1.5 percent with 165,000 potential job losses, particularly among women working in the garment sector," it said. "As a result, 432,000 people are at risk of falling into poverty if the right foundations are not laid as early as possible."

Cambodian Minister of Planning Bin Troachhey said to ensure that Cambodia's graduation from LDC status does not hinder socio-economic and environmental progress, his ministry will collaborate with all relevant ministries, institutions, private sector, development partners, and civil society to develop the Smooth Transition Strategy (STS) for implementation during post-graduation. "This strategy will be aligned with the royal government's Pentagonal Strategy -- Phase I and vision which will focus on six key priorities," he said at the launching event. Troachhey said the six key priorities include enhancing human capital, economic diversification, expanding trade markets, attracting foreign investment, advancing science, technology, and innovation, and strengthening social support mechanisms. Alissar Chaker, resident representative of UNDP Cambodia, said LDC graduation marks a significant achievement of the kingdom's development journey, bringing not only challenges but also opportunities. "This transition will also open new avenues for strong and resilient growth," she said. "LDC graduation is a collective effort that extends beyond trade, and that requires the engagement of all development partners and social actors to fully harness its opportunities and re-brand the country." Chaker said the UNDP is committed to accompanying Cambodia during its transition by supporting the acceleration of human development, enhancing competitiveness and economic diversification, promoting a green economy for resilient growth, and transitioning from funding to financing.

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

[TOP ↑](#)

Cambodia Targets 70 Pct Clean Energy by 2030

Cambodia aims to increase its renewable energy share to 70 percent by 2030 from more than 62 percent at present, Minister of Mines and Energy Keo Rattanak said here on Thursday. Speaking at the annual conference of the Ministry of Mines and Energy, Rattanak said construction work on 13 new power generation projects with a

combined capacity of 1,275 megawatts (MWs) has been underway. "Moreover, 23 additional power generation projects with a total capacity of 5,950 MWs have been planned for 2025-2029 in order to achieve the 70 percent target of clean energy share by 2030," he said. The main sources of renewable energy in the Southeast Asian country are hydropower, solar energy and biomass energy. According to the Ministry of Mines and Energy, China is the top investor in developing hydroelectric plants in Cambodia. Meanwhile, Rattanak said that to date, a total of 99.15 percent of Cambodia's total villages have access to electricity, and 95.24 percent, or 3.66 million houses in the kingdom, have been connected to the national grid. "A hundred percent of Cambodia's villages will have access to electricity from the national grid in the near future," he said.

From <https://english.news.cn/> 11/21/2024

[TOP ↑](#)

VIETNAM: PM Urges Completion of Education Development Strategy for 2025-30

Prime Minister Phạm Minh Chính has told the Ministry of Education and Training to swiftly finalise the draft of the Education Development Strategy by 2030, with a vision to 2045, and present it to the Government for approval by the end of the first quarter of 2025, at the latest. The directive follows the issuance of Government Office's recent announcement, summarising the conclusions of PM Chính during a meeting of the National Committee for Education and Training Reform, which discussed on key strategies for implementing education reform. As outlined in Conclusion No. 91-KL/TW by the Politburo, PM Chính called for a series of measures to address key issues in education and human resources development across the country. Regarding the recruitment of foreign experts, he tasked the ministry to work with other relevant agencies, to develop policies and mechanisms to attract foreign scientists and experts, as well as overseas Vietnamese, to teach, undertake research and work in Vietnamese educational institutions. To ensure a unified approach to State management of education from preschool through to higher education, he assigned the education ministry and the Ministry of Labour, Invalids and Social Affairs to assess the current situation, identify challenges and propose solutions to address the shortcomings.

In terms of improving the quality of human resources in education, the Ministry of Home Affairs, in coordination with the education ministry, were ordered to review the quality of staff in the education sector. The review should consider the growing demands of larger schools in urban areas, industrial zones and densely populated areas, reducing the number of separate schools associated with improving quality, suitable to the situation and practical requirements, fitting to local, regional and national conditions. The Ministry of Planning and Investment, in collaboration with the education ministry and the Ministry of Finance, has been tasked with looking at successful models and practices in educational investment as a basis to create

policies that mobilise both State and social resources to further develop the education sector. Additionally, the education ministry together with the Việt Nam Study Promotion Association and other relevant agencies, were tasked with researching and refining mechanisms for building a lifelong learning society. That included creating policies that ensured equal access to education for all, fostering an environment that encouraged lifelong learning for everyone.

In his announcement, PM Chính, who also serves as chairman of the national committee, underscored the critical importance of fundamentally and comprehensively reforming education and training to ensure rapid, sustainable development and social progress. "The reform is vital for fostering social equity and improving the overall quality of education in the country," he said. The education ministry was also directed to compile and carefully review all feedback from the national committee members to quickly finish the draft of the Action Programme for implementing the Conclusion No. 91-KL/TW of the Politburo for approval by this month. The action programme should be concise, clear and actionable, with specific goals, deadlines, responsibilities and measurable outcomes, allowing for effective monitoring and assessment. It was advised to empower local governments and educational institutions, giving them more autonomy and responsibility to drive innovation and improve systems with the motto of: "Localities decide, implement and are held accountable." The action programme needs to focus on improving the quality of teaching and learning, with an emphasis on enhancing the professional development of teachers and ensuring that teaching methods are age-appropriate, inspiring and student-centred. It has to improve the national education network, ensuring the training of high-quality human resources in both traditional and emerging fields, increasing the effective mobilisation of resources for education, ensuring that at least 20 per cent of the State budget is allocated to education, gradually positioning English as a second language in schools, while also responding to the growing demand for other foreign languages.

From <https://vietnamnews.vn/> 11/18/2024

[TOP ↑](#)

HCM City Approves New Regulations for Agricultural Infrastructure

The HCM City People's Committee has recently issued a decision on the use of agricultural land for constructing facilities serving agricultural production in the city. The decision governs the use of land (excluding rice cultivation land) for constructing facilities directly serving agricultural production in the city. Accordingly, facilities directly serving agricultural production include sheds, farms, and warehouses for preliminary produce processing, agricultural product storage, agricultural supplies, machinery, and labour tools. The land area for constructing facilities directly serving agricultural production on rice cultivation land shall comply with the provisions in the decree detailing regulations on rice cultivation land. The subjects of the application

are State agencies assigned to perform state management tasks on land and other relevant agencies, organisations, and individuals; and agricultural land users in the city. The conditions for applying this decision stipulate that an agricultural land plot must have been granted a land use rights certificate and still be within its period of use.

The agricultural land area being used must be 500sq.m or more (including a single plot or multiple adjacent plots belonging to the same land user). The maximum ratio of land area for constructing facilities directly serving agricultural production is one per cent of the total agricultural land area, but not exceeding 50 sq.m. Facilities directly serving agricultural production must be single-story structures, with a maximum roof height of five metres, with no basement or semi-permanent construction. The construction of facilities directly serving agricultural production shall comply with the Construction Law, and is exempt from construction permits according to the law. District-level people's committees shall approve the location, construction scale, and the duration of the facility as stipulated in the Construction Law. The construction of works directly serving agricultural production shall not affect irrigation works, dyke works, adjacent agricultural land areas, and shall not violate the road boundaries of existing roads as planned and approved by the competent authority. The decision also requires the heads of district-level people's committees to be responsible before the municipal People's Committee for ensuring the rational use of land and preventing the emergence of restaurants, eateries, and other types of businesses that do not serve the approved purpose.

From <https://vietnamnews.vn/> 11/21/2024

[TOP ↑](#)

New Decree on Using Telecommunications Accounts for Payment Proposed

The State Bank of Vietnam (SBV) is proposing to develop a decree regulating the use of telecommunications accounts to pay for goods and services in Việt Nam, in order to promote non-cash payment in the country, especially in isolated areas. According to the SBV, currently, the use of a telecommunications account to pay for small-value goods and services in the country, called Mobile-Money service, is being implemented in a pilot programme under Decision No. 316/QĐ-TTg. Therefore, it is necessary to develop the decree to create an official legal corridor for service providers to be implemented. The SBV believes the development of Mobile-Money service, which can take advantage of the country's infrastructure, data, telecommunications networks, will contribute to promoting non-cash payments, reducing social costs, bringing convenience to users, and increasing access to and use of financial services, especially in rural, mountainous, remote, border and island areas of Việt Nam. In addition, the development of the decree can help enhance the role of State management in the provision of Mobile-Money service as it will detail violations, business conditions, regulations on responsibilities and obligations of

related parties.

An official legal framework for Mobile-Money services will also contribute to establishing and creating a healthy business environment, ensuring fair and equal competition among service providers, the SBV said. After nearly three years implementing the pilot Mobile-Money services programme according to Decision No. 316/QĐ-TTg, enterprises have made efforts to develop services and achieved positive results. The service has so far contributed to developing non-cash payment activities, increasing access to and use of financial services, especially in rural and remote areas of the country. By the end of September 2024, the total number of customers registering and using Mobile-Money services was more than 9.87 million, of which Viettel accounted for 73 per cent, VNPT-Media accounted for 21 per cent and MobiFone accounted for 6 per cent. Of the total, the number of customers in rural, mountainous, remote, border and island areas was nearly 7.1 million customers, making up 71.73 per cent. The total number of active Mobile-Money accounts by the end of September 2024 was more than 6.56 million accounts, accounting for about 66.46 per cent of the total number of registered accounts.

From <https://vietnamnews.vn/> 11/22/2024

[TOP ↑](#)

WB Suggests Five Pillars for Việt Nam's Electric Transport Plans

Việt Nam's roadmap for transitioning to electric vehicles (EVs) and decarbonising the transport sector should focus on five key pillars, including EV production, stimulating consumer demand, developing charging infrastructure, ensuring electricity supply, and training a highly skilled workforce, according to a report issued by the World Bank on November 22. The report, entitled "Vietnam: Recommendations to the National Roadmap and Action Plan for the Electric-Mobility Transition", envisions that half of urban vehicles in Việt Nam, along with all buses and taxis, will be powered by electricity by 2030. By 2050, the goal is to completely shift all road transportation to electric or green energy. This transition is projected to reduce CO2 emissions by 5.3 million tonnes, equivalent to 8 per cent of Việt Nam's emission reduction target by 2030, and by 226 million tonnes, or 60 per cent of the target, by 2050. Two-wheeled vehicles, the primary mode of transportation for most Vietnamese, are expected to spearhead the transition to EVs by 2035. To accelerate this shift, the report recommends a comprehensive set of policies, including financial support for consumers, refining safety standards and inspection processes, encouraging high-performance electric motorbike production, and gradually phasing out gasoline-powered motorbikes. With these measures in place, the market share of electric two-wheelers could surge from the current 12 per cent to an impressive 75 per cent by 2035.

Post-2035, personal cars are projected to dominate Việt Nam's transportation landscape. With a robust charging infrastructure, electric cars could become the

preferred choice for first-time buyers. To meet the targets, EVs are expected to account for 93 per cent of car sales between 2036 and 2050. The transition to EVs is particularly crucial for public and commercial transport. Although buses and trucks account for only 2 per cent of total registered vehicles, they are responsible for up to 65 per cent of emissions. To promote the adoption of electric buses, the report calls for robust policies to boost passenger numbers, update technical standards, and ensure financial viability. To meet the charging demand by 2035, Việt Nam's power sector will need to increase electricity production by 5 per cent, with grid capacity expanding by 4 per cent. By 2050, these figures are projected to rise to 30 per cent and 15 per cent, respectively, to achieve EV development goals. To meet these targets, Việt Nam will require an additional US\$9 billion by 2030 and \$14 billion annually from 2031 to 2050, on top of the funding outlined in the National Power Development Plan for 2021–2030.

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[TOP ↑](#)

South Asia

INDIA: Rajasthan to Launch New Mining Policies for Investment Growth

The Rajasthan government has introduced a series of policies and incentives to revitalize the mining industry. These initiatives are set to be a major highlight at the upcoming 'Rising Rajasthan' Global Investment Summit 2024, scheduled from December 9 to 11 in Jaipur. Key announcements include the anticipated launch of the Mineral Policy 2024 and the M-Sand Policy 2024. Aimed at fostering sustainable growth and investment, these policies are designed to expand the mining sector's contribution to the state's GDP, targeting an increase from the current 3.4% to 5% by FY2030 and a long-term goal of 8% by FY2047. These efforts also prioritize tackling illegal mining practices and promoting environmental stewardship within the industry. Under the new Rajasthan Investment Promotion Scheme (RIPS 2024), unveiled by Chief Minister Bhajan Lal Sharma, the state is rolling out incentives aimed at making the region more investor-friendly. RIPS 2024 introduces streamlined procedures, enhances technology adoption, and offers financial incentives for setting up businesses in Rajasthan. Notably, the scheme has expanded its list of "thrust sectors" to include metals—a sector that was previously not emphasized in the RIPS 2022 initiative. "The inclusion of metals in RIPS 2024 provides an additional 10% incentive for investors in the metals sector beyond the standard benefits. This added incentive underscores Rajasthan's commitment to developing a competitive, resource-driven economy," said a senior official from the state mining department. Additionally, the policy offers rare earth elements projects a 25% bonus incentive under the "sunrise sectors" category, further enhancing Rajasthan's attractiveness as a mining investment destination.

The state government is also pioneering innovative approaches to tackle illegal mining, a persistent challenge. Drones are being deployed to monitor extraction sites, allowing authorities to cross-reference actual mineral extraction with reported figures. This technology-based solution aims to bring transparency and accountability, reducing unauthorized mining activities across the state. Another major reform is the adoption of a pre-embedded clearance model for mine auctions. By securing all necessary clearances before auctioning mines, the state aims to enable lessees to commence operations immediately after securing the mine. This approach is expected to reduce delays and operational costs, further encouraging investment in Rajasthan's mineral sector. With a diverse mineral portfolio, including 22 major and 36 minor minerals like lead, zinc, wollastonite, and gypsum, Rajasthan remains one of India's most mineral-rich states. In FY2024 alone, the state's mining revenue surpassed ₹7,460 crore, reflecting the potential for significant sectoral growth with the right policy support and investor engagement.

From <https://egov.eletsonline.com/> 11/05/2024

[TOP ↑](#)

UP Government and World Bank Discuss Rs 3,903 Crore Agriculture Initiative

The Uttar Pradesh government, in collaboration with the Department of Economic Affairs (DEA) and the World Bank, held an important meeting on Friday to deliberate on advancing the Rs 3,903 crore Uttar Pradesh Agricultural Growth and Rural Enterprise Ecosystem Strengthening (UP AGREE) project. This comprehensive initiative is projected to be implemented over six years, with a focus on catalyzing growth in the state's agricultural sector and fostering the development of rural enterprises. The discussions, conducted in New Delhi, were led by Chief Secretary Manoj Kumar Singh, who represented the Uttar Pradesh government. In his address, Singh underscored the strategic significance of UP AGREE in contributing to Uttar Pradesh's ambitious vision of evolving into a trillion-dollar economy by the year 2030. He emphasized that the project is structured to drive meaningful advancements in agricultural productivity and strengthen the economic framework of rural areas. A key aspect of the project is its emphasis on enhancing the output and profitability of smallholder farmers by integrating them into high-value commodity clusters. Additionally, the initiative seeks to fortify the fisheries sector, with a particular focus on the eastern and Bundelkhand regions, which have historically faced challenges in agricultural sustainability. The establishment of a resilient fisheries ecosystem is expected to serve as a critical component in transforming these areas. Chief Secretary Singh remarked on the transformative potential of investing in high-value crop clusters and establishing a robust infrastructure for fisheries. "By investing in these strategic areas, UP AGREE will not only uplift the agrarian landscape but also contribute to a more resilient and diversified agricultural economy," he stated. Moreover, the project will feature the introduction of a cutting-edge digital agriculture platform, designed to deliver real-time information and analytics to farmers. This

platform will empower farmers by providing insights that facilitate efficient resource management, enhance resilience to external shocks, and boost overall productivity. The integration of digital technology into agriculture is expected to yield long-term benefits for countless farmers across Uttar Pradesh, thereby enhancing their livelihoods and contributing to the state's economic growth.

From <https://egov.eletsonline.com/> 11/11/2024

[TOP ↑](#)

SRI LANKA: Financial Intelligence Unit Enters into a MoU with National Secretariat for Non-Governmental Organizations

The Financial Intelligence Unit (FIU) of Sri Lanka entered into a Memorandum of Understanding (MOU) with the National Secretariat for Non-Governmental Organizations on November 04, 2024 at the Central Bank of Sri Lanka (CBSL) to exchange information on investigations and prosecutions of Money Laundering (ML), Terrorist Financing (TF) and related crimes and of any persons connected thereto.

From <https://www.lankabusinessonline.com> 11/07/2024

[TOP ↑](#)

Central-West Asia

AZERBAIJAN: Baku Hosts Presentation of Unified Platform and ESG National Standard

Baku has hosted a conference titled "For sustainable development of Azerbaijan: presentation of the Unified Platform and National Standard on Environmental, Social, and Corporate Governance (ESG)", Trend reports. The event saw the attendance of Sadig Gurbanov, the chairman of the Committee on Natural Resources, Energy, and Ecology of the Azerbaijani Parliament, along with Vladanka Andreeva, the UN Resident Coordinator in Azerbaijan, and a host of other officials. Speaking at the event, Head of the Secretariat of the Business Environment and International Ratings Commission of Azerbaijan Vusal Shikhaliyev said that the country has already completed three out of five planned stages stipulated by the strategic document on environmental, social, and corporate governance (ESG), and the completion of the remaining two is expected shortly. "Sustainable development and acceleration of economic growth in our country are determined by strategies approved by the head of state and are central to state programs.

These programs set national priorities for socio-economic development, among which one of the five main tasks is to promote green growth. Based on these basic principles, the directions of state policy have been defined, covering environmental protection, social responsibility, and corporate governance, as well as the creation of a legal framework and ecosystem on ESG," he noted. Shikhaliyev mentioned that the strategic document on ESG was cooked up in Azerbaijan back in 2022 and got the

green light from the state. "This document outlines systemic measures categorized into five primary areas. We are pleased to announce that three of the five scheduled stages have been completed. The final two stages—incorporation of ESG concepts into the private sector and governmental activities, together with the establishment of assessment and monitoring tools—will be executed shortly," Shikhaliyev added. Deputy Minister of Ecology and Natural Resources of Azerbaijan, Vugar Karimov, said that Azerbaijani banks must consider environmental issues when lending. "Azerbaijani banks, when granting loans, must consider not only economic factors but also environmental issues.

Currently, it has become necessary to focus on environmental indicators when allocating financial resources. These steps will not only reduce carbon emissions but also strengthen Azerbaijan's economic sustainability," he emphasized. Besides, Karimov mentioned that Azerbaijan will demonstrate its commitment to fight global climate change at the upcoming COP29. "Azerbaijan will demonstrate its commitment to fighting global climate change at the upcoming COP29. Azerbaijan has put forward 14 key initiatives as part of its COP29 chairmanship. Our goal is to introduce new approaches and innovative solutions not only at the national but also at the global level. Through these initiatives, Azerbaijan will continue to support the transition to a green economy and maintain its leading position in the international arena. These steps will also strengthen the image of our country as a reliable and productive partner. The establishment of a climate finance fund that supports public and private investments in climate change adaptation, mitigation, and research projects is one of the key initiatives.

This fund is particularly important for financing the elimination of the consequences of natural disasters in developing countries," he noted. According to him, the BICFIT (Baku Initiative for Climate Finance, Investment, and Trade) initiatives put forth by Azerbaijan during its COP29 chairmanship are designed to kickstart investments in green economy diversification and to pave the way for the development of pertinent policies, acting as a springboard for dialogue and the sharing of experiences. "The goal of this initiative is to strengthen the connections between climate finance, investment, and trade. As part of the COP29 events, a day dedicated to the theme of "Finance, Investment, and Trade" on November 14 is scheduled to present these initiatives. Emphasizing the important role of business in this process is crucial, as a shift to sustainable business models is key to achieving global climate goals. The initiatives presented at COP29 will accelerate the transition to a green economy. Finally, we encourage businesses to seize every opportunity to transition to a sustainable economy, which will not only improve their competitiveness but also make a meaningful contribution to achieving global climate goals by promoting more sustainable and responsible operations," he added.

Vladanka Andreeva said that COP29 will be a key event not only for the climate agenda but also for the implementation of the 2030 Sustainable Development Goals

(SDG). "COP29 will be a key event not only for the climate agenda but also for the implementation of the 2030 Sustainable Development Goals. The coming years will require decisive action - the window of opportunity is rapidly shrinking, and we are running out of time to make ambitious commitments and negotiate funding for these initiatives on a global scale, ensuring that no one is left behind. We need everyone's efforts. Businesses and the private sector must become part of this climate initiative. Your role in the years ahead will be significant, and we need to move now to keep global warming below 1.5°C," she added.

From <https://en.trend.az/> 11/06/2024

[TOP ↑](#)

Azerbaijan Puts Climate Action into Heart of Its National Plans

Azerbaijan has put climate action into the heart of its national plans much before being elected as the host of COP29, said Speaker of the Azerbaijani Parliament Sahiba Gafarova, Trend reports. She made the remark as she addressed the Parliamentary Meeting within the framework of the 29th United Nations Climate Change Conference (COP29), organized jointly by the Inter-Parliamentary Union and Azerbaijani Parliament. Sevil Mikayilova, the Vice President of the IPU from Azerbaijan and a member of the Azerbaijani parliament, is taking part in the event. "All countries in the world are being affected by climate change. Our country is no exclusion. During last decades Azerbaijan faced extreme heat, water shortages, the shrinking of the Caspian Sea and flooding. Realizing and anticipating the depth of the challenge, Azerbaijan under the leadership of President Ilham Aliyev has put climate action into the heart of its national plans much before being elected as the host of COP29," she said. The parliament speaker pointed out that, by undertaking voluntary commitments, incorporating green agenda into national development programs, implementing projects on renewable energy, establishing green energy zones, Azerbaijan has shown clear conviction and determination on its future path. "At the same time, selection of Azerbaijan as the host of COP29 is also the result of the trust of world community in Azerbaijan's ability and experience in acting as a bridge-builder, uniting communities and countries behind a common cause," Gafarova noted.

From <https://en.trend.az/> 11/16/2024

[TOP ↑](#)

Azerbaijani Parliament Approves Debut Reading of Draft Law on Customs Duty Benefits

The Azerbaijani parliament has approved the first reading of a draft law on amendments to the law "On customs tariff", envisaging benefits on customs duties, Trend reports. The draft was discussed during a plenary session of the parliament today. According to the new amendments, certain additions were proposed to the law. One of them involves the assessment of customs duties exemptions and privileges,

which will be classified in a manner determined by the relevant executive authority to evaluate their impact on the state budget's revenues. Imports of machinery, technological equipment, and installations, as well as raw materials and supplies by individual entrepreneurs and legal entities under public-private partnership projects, will be exempt from customs duties. These exemptions will be applied in accordance with agreements signed under the law on "public-private partnership" for a period of up to 30 years. Imports of equipment and machinery by individual entrepreneurs and legal entities involved in projects related to electricity production will also benefit from certain exemptions. These will be based on agreements for the use of renewable energy sources and will be applied for no more than 30 years. From 2025, imports of spare parts for buses by legal entities will also benefit from certain exemptions, which will be valid for eight years. These amendments will come into effect on January 1, 2025.

From <https://en.trend.az/> 11/27/2024

[TOP ↑](#)

TAJIKISTAN: Aiming to Go Fully Green by 2037

Tajikistan aims to transform itself into a green country by 2037, relying fully on renewable energy sources by 2032, said President Emomali Rahmon at the COP29 summit in Baku, Trend reports. Rahmon highlighted that Tajikistan already generates 98% of its electricity from hydropower, positioning the nation as a low emitter with a global rank of 130th in carbon dioxide emissions. The president emphasized the critical connection between water and climate issues, drawing attention to the alarming rate of glacier melting driven by climate change. "We must pay special attention to the accelerated melting of glaciers," he stated, noting the essential role glaciers play in the region's water supply. As a significant step, Tajikistan initiated a UN General Assembly resolution declaring 2025 as the Year of Glaciers Preservation, which has since led to the creation of an international trust fund for glacier protection under the United Nations. "Tajikistan has contributed its share to this fund and calls on all partners to support this initiative," Rahmon said. Tajikistan also plans to host a high-level international conference on glacier preservation in Dushanbe in May 2025, a move Rahmon sees as essential to fostering global cooperation. Alongside France, Tajikistan has successfully advocated for the UN to declare 2025 to 2034 as the Decade of Action for Cryospheric Sciences, promoting research on frozen water bodies critical for climate stability. Rahmon also addressed concerns regarding the Caspian Sea, which faces significant environmental threats. "Saving the biggest lake in the world is a matter of common concern that requires long-term international cooperation," he noted, urging collaborative efforts to protect the Caspian Sea for future generations.

From <https://en.trend.az/> 11/12/2024

[TOP ↑](#)

AUSTRALIA: Gov Copilot Trial Leader to Direct DTA AI Strategy

The leader of the Digital Transformation Agency's Microsoft 365 Copilot trial, Garrett Kelly, has been elevated to direct AI strategy. Kelly, who was project manager for the federal government's now-concluded six-month trial of Copilot will now hold the title of DTA director of AI strategy and engagement as of this month, according to his LinkedIn. Before taking on the Copilot trial last November, Kelly was assistant director for the DTA's AI in government taskforce. The DTA declined to comment on Kelly's new role, saying that it only commented on executive appointments of a certain level. "This is fairly common practice and is done to mitigate any potential security and privacy risks," a DTA spokesperson said. The DTA launched the whole-of-government Copilot trial in March 2024 in an effort to "enhance productivity and develop skills, capabilities and preparedness for generative artificial intelligence (AI)" across the public service. The trial saw 7769 Copilot licenses distributed across 5765 users and 60 participating agencies. An evaluation report by the DTA found the tool was not able to be integrated into day-to-day processes or with important records repositories during the short trial period. As a result, many agencies used Copilot only "a few times a week" or less, and their high expectations went "unmet". Other agencies, such as the Australian Bureau of Statistics, had to conduct separate generative AI trials because most of their data is in non-M365 systems, "making it inaccessible to Microsoft Copilot". The DTA is currently in discussions with Microsoft on the next version of its volume sourcing agreement, including the extent to which it will cover Copilot, which comes at an additional cost on top of M365 licenses. A number of agencies, including CSIRO and Geoscience Australia, have extended their use of Copilot since the trial.

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[TOP ↑](#)

NEW ZEALAND: Government's Creative Sector Strategy Released

The Government's creative sector strategy is designed to increase Kiwis' engagement with culture and creativity and to boost its economic contribution, Arts Minister Paul Goldsmith says. "Amplify has been released for public consultation and I encourage people to read the strategy and to share their feedback. "There's an opportunity to increase the impact of our arts and culture here and on the world stage, and significantly increase the sectors' contribution to GDP and export revenue by 2030. "Our creative and cultural sectors also face many common challenges, so Amplify uses the levers the Government has to help." Amplify proposes four key targets: New Zealand ranks among the top 25 nations in the world for culture and heritage 'soft power'. The median income for creative professionals more closely matches the median wage/salary income. The GDP contribution from the arts and creative sector increases to at least \$20 billion. More New Zealanders are actively engaging with New Zealand arts, culture, and heritage. There are three strategic pillars which outline actions the Government will take over the next six years to reach

these targets: Maximising impact through the \$450m annual Crown investment. Nurturing talent and supporting a pipeline to provide sustainable career opportunities. Reducing barriers to growth – modernising and streamlining government regulation to enable our cultural sectors to thrive. “This is just a draft and I am open to ideas,” Mr Goldsmith says.

From <https://voxy.co.nz> 11/03/2024

[TOP ↑](#)

First Steps Towards National Infrastructure Plan

Infrastructure Minister Chris Bishop has welcomed the first steps from the Infrastructure Commission in developing New Zealand’s 30-year National Infrastructure Plan. The Commission today released a discussion document which outlines the Commission’s thinking in developing the 30-year plan, including looking at what’s needed over the next 30 years, what our planned investments are over the next decade, and what the gap is between the long-term needs and planned investments. “The development of a 30-year National Infrastructure Plan has been widely welcomed across the infrastructure sector and was a National Party campaign commitment. The Infrastructure Commission has been tasked with delivering the Plan.

“The Plan will consist of four components: An Infrastructure Needs Assessment which provides analysis of New Zealand’s long-term needs – and what we can afford – across the next 5-30 years A strengthened National Infrastructure Pipeline which will provide a national view of upcoming projects in the next ten years The Infrastructure Priorities Programme (IPP) which will involve a structured independent review of unfunded projects and initiatives, and Priority reforms, which will improve the way we select, invest in, deliver and maintain our infrastructure. “The National Infrastructure Plan will help deliver greater stability for infrastructure and help New Zealand plan for, fund and deliver important projects into the future. “I am keen that the Plan enjoys bipartisan support. I have asked that the Infrastructure Commission brief other political parties on the Plan and have proposed that once the Plan is finalised, a special debate is held in Parliament to discuss it.”

“To help inform development of the National Infrastructure Plan, the Infrastructure Commission is seeking input from across central and local government, from Māori/iwi organisations, the private sector and the public. The discussion document is open for consultation until the 10th of December and I encourage people to have their say. “In addition to the National Infrastructure Plan, the Government is focusing on improving the fundamentals of our infrastructure system. Next month the new National Infrastructure Agency will be up and running, strengthening the Government’s private finance and commercial capability. The NIA will act as the Crown’s ‘shopfront’ to receive unsolicited proposals and to facilitate private sector investment in infrastructure, partner with agencies, and in some cases, local

government on projects involving private finance, and administer central government infrastructure funds. “I expect to receive a draft of the plan in mid-2025. Following public consultation and feedback, the Commission will finalise the plan and deliver it to Ministers by the end of 2025.”

From <https://voxy.co.nz> 11/05/2024

[TOP ↑](#)

Next Steps for Regulatory Standards Bill

Regulation Minister David Seymour has today announced the next steps in the Government's plan improve the quality of regulation by opening consultation on a proposed Regulatory Standards Bill. “New Zealand’s low wages can be blamed on low productivity, and low productivity can be blamed on poor regulation,” says Mr Seymour. “To lift productivity and wages, ACT’s coalition agreement includes a commitment to pass a Regulatory Standards Act. “The Bill will codify principles of good regulatory practice for existing and future regulations,” says Mr Seymour. “It seeks to bring the same level of discipline to regulation that the Public Finance Act brings to public spending, with the Ministry for Regulation playing a role akin to that of Treasury. “Some regulations operate differently in practice than they do in theory. To make regulators accountable to the New Zealanders they regulate, the Bill contains a recourse mechanism, by establishing a Regulatory Standards Board. The Board will assess complaints and challenges to regulations, issuing non-binding recommendations and public reports. “If we raise the political cost of making bad laws by allowing New Zealanders to hold regulators accountable, the outcome will be better law-making, higher productivity, and higher wages. “The Bill is the culmination of nearly 25 years of work. I would like to acknowledge those who have paved the way for regulatory reform in 2024. “I encourage everyone with an interest in good regulation to have their say.”

From <https://voxy.co.nz> 11/18/2024

[TOP ↑](#)

Final Push Needed to Get to Smokefree 2025

A renewed effort to get people to quit smoking will build on what has worked to date and target the groups who most need support, Associate Health Minister Casey Costello said today. “The latest New Zealand Health Survey results show the daily smoking rate at 6.9 per cent and we need a significant final push over the next 13 months to meet the Smokefree 2025 goal,” Ms Costello says. “Most of the survey data shows a continuation of the great progress that’s been made in the last few years – especially with falling numbers of Māori smokers and very low rates of youth smoking,” Ms Costello says. “Over the last five years the Māori smoking rate has halved, while smoking rates are lowest in our young people, signalling a generational shift away from cigarettes. The smoking rate for 18–24-year-olds is 4.2 per cent, and

for 15–17-year-olds it is less than 1 per cent.

“These are the sorts of results we want to see – as I’ve consistently said, the Coalition Government is committed to the Smokefree 2025 goal and to reducing smoking rates and the harm from smoking. “However, we need to ensure all of the health system is focused on and working towards this outcome and we need to target some key populations, especially Māori and Pacific peoples, if we are to get the smoking rate below 5 per cent by the end of next year.” Overall, that means getting about 80,000 more people to quit smoking, Ms Costello says. “It’s a big ask, but we have had those sorts of numbers achieved in 2020, 2021 and 2022 when we had exactly the same regime as now, so it’s a matter of refocussing our effort. “New Zealand is one of the world leaders in reducing smoking and this Government’s approach builds on the tools, services and marketing that have worked to date.

“The Smokefree providers told me that some things fell away in the last year, most importantly referrals to their services from others in the health system. “That’s something that needs to be addressed and I will soon be launching a new Smokefree Action Plan to reach the headline Smokefree target by the end of next year and then to ensure it’s reduced for all population groups. “The Government’s approach is to take practical steps to provide smokers the tools to quit and stay quit. “Early next year I will also take proposals to cabinet for an improved regulatory regime around all nicotine and tobacco products with a view to having a system that is aimed at reducing harm, that is coherent across products, and enforceable. “Part of that work is bolstering the monitoring, compliance and enforcement regime and addressing black market tobacco.” The Minister also announced that cabinet yesterday approved the annual tobacco excise increase. It will increase by 2.23 per cent from 1 January 2025.

From <https://voxy.co.nz> 11/19/2024

[TOP ↑](#)

2、 Government System and Civil Services

Asia-Pacific

Dennis McLaughlin Appointed World Bank Group Chief Risk Officer and Vice President

The World Bank Group today announced the appointment of Dennis McLaughlin as Chief Risk Officer and Vice President. *“Dennis has the deep financial expertise to support our success, and I am very pleased to have him join us as Chief Risk Officer,”* said World Bank Group President Ajay Banga. *“As we evolve towards a better and more efficient World Bank Group, Dennis will provide independent oversight of our market, credit and operational risks while supporting ongoing strategic initiatives that*

optimize our resources for the greatest impact.” McLaughlin currently serves as the interim Chief Risk Officer of Fnality Services, a blockchain-based financial services company. He previously served as Group Chief Risk Officer at the London Clearing House, Head of Financial Risk at the London Stock Exchange Group, Chief Executive Officer at the Aon Center for Innovation and Analytics, and has had roles in Merrill Lynch, McKinsey, and Princeton University. A transformative leader in financial services, McLaughlin introduced and developed an entirely new suite of analytics to lead fintech and financial innovation across organizations, including for example, by developing and implementing an entirely new suite of risk analytics in the insurance industry. McLaughlin is an Irish and British national with a PhD in mathematics from Brown University, an MBA in finance from the Wharton school, and an MA in Mathematical Science from University College Dublin. His term begins January 2, 2025.

From <https://www.worldbank.org/> 11/06/2024

[TOP ↑](#)

Statement of the Secretary-General on the Departure of Deputy Secretary-General Ulrik Vestergaard Knudsen

OECD Deputy Secretary-General Ulrik Vestergaard Knudsen will depart the Organisation on 1 February 2025 after six years of service. As a key member of the Organisation’s senior leadership, Ulrik Knudsen’s portfolio includes the digital and technological transformation, science and innovation, global relations, trade and agriculture. Previously, he has held oversight responsibility for OECD work on employment, labour, social affairs, health, entrepreneurship, education, skills, and well-being, inequalities of opportunity and sustainability. As OECD Gender & Diversity Champion since 2021, Knudsen oversaw the Organisation’s first gender equality strategy: The OECD’s Contribution to Promoting Gender Equality. He also steered The OECD’s Contribution to Promoting Open Markets and a Rules-based International Trading System in Good Working Order, a key outcome of the 2023 Ministerial Council Meeting, and has led Organisation-wide work on the digital transformation and Artificial Intelligence including supporting Members to reach consensus on a first-ever OECD digital strategy.

He also supported the launch of key accession discussions as part of the OECD’s strategic enlargement, and in the past year has led the strategic co-ordination of OECD activities with all UN institutions. Knudsen will be pursuing a new opportunity in the private sector with Netcompany, one of Europe’s largest IT enterprises. He will join Netcompany’s global Group Leadership and take on the position of Chief Corporate Affairs Officer with responsibility for the company’s further European expansion. “Ulrik has been an exceptional leader and contributor for the OECD, a highly valued member of our team and a good friend to many,” **OECD Secretary-General Mathias Cormann said.** “His important work has ranged from the advancement of key global discussions to core improvements to corporate

management, and he leaves the Organisation a better place through his outstanding service. I thank him and wish him and his family all the best in their future endeavours.” Until the end of 2018, Knudsen was Permanent Secretary of State at the Ministry of Foreign Affairs in Denmark. Prior to this, he served as Sherpa and Chief Diplomatic Advisor to two Danish Prime Ministers on Security Policy and on EU and Foreign Affairs in the Prime Minister’s Office. He also served as Ambassador to the OECD and UNESCO in Paris (2008-09), as Group Director for International Policy at Vodafone in London (2013), and held diplomatic postings in London (2003-04), Washington (1998-2000) and Moscow (1997).

From <https://www.oecd.org/> 11/18/2024

[TOP ↑](#)

APEC Senior Officials Reaffirm Commitment to Resilient, Inclusive Economic Growth

“Consensus, as we all recognize, is APEC’s most vital tool and a testimony to our shared responsibility,” said the 2024 Chair of APEC Senior Officials Ambassador Carlos Vasquez as he welcomed senior officials from the 21 APEC economies to Lima on Monday. “It is what enables this forum to serve our economies effectively, addressing both today’s priorities and those goals envisioned at APEC’s founding 35 years ago,” he continued. “Today, we find the APEC Putrajaya Vision 2040 and the Aotearoa Plan of Action guiding us towards a dynamic and inclusive Asia-Pacific community.” The Concluding Senior Officials’ Meeting serves as the precursor to the APEC Economic Leaders’ Week, uniting representatives from the Asia-Pacific to advance [APEC’s 2024 priorities](#), namely trade and investment for inclusive growth, digital innovation, and sustainable and resilient development. As economies face intersecting global challenges – from climate change and economic inequality to digital transformation – APEC Peru 2024 underscores the importance of collaborative solutions to create a future that is both prosperous and resilient. “From our meeting last December in Lima to the first ministerial meeting in Arequipa, where we achieved early consensus on key deliverables, we have moved together with purpose, bound by our commitment to APEC’s core values,” said Ambassador Vasquez, noting the high number of results achieved so far this year.

This week’s meetings aim to provide greater policy direction for APEC members to deliver an environment that facilitates trade and harnesses regional economic integration and technologically driven growth, sparks business innovation and employment, and brings a better quality of life to people across the Asia-Pacific. Reflecting on the progress, he described the fruits of sustained, collaborative efforts across each priority area. “We have witnessed the adoption of landmark initiatives, from the [Arequipa Goals](#) to the [Sustainable Finance Initiative](#), as well as key deliverables [in preventing and reducing food loss and waste](#), the development of [clean and low carbon hydrogen](#) and the empowerment of the most vulnerable communities in our economies,” he added. Discussions kicked off with members

recognizing the transformative potential of trade and investment in creating a more inclusive trading environment. With an increasing focus on digitalization, members also highlighted the importance of promoting digital inclusion and supporting economies transitioning to formal markets through technology. Ambassador Vasquez emphasized the significance of these efforts, saying, “Together, we’ve tackled complex challenges in ways that strengthen the resilience of APEC, positioning us to meet the evolving needs of our economies.”

Sustainable growth remains central to APEC’s agenda. In support of resilient economic development, members reviewed the outcomes, as well as initiatives aimed at reducing food loss, promoting low-carbon energy solutions, and bolstering financial inclusion. With discussions set to conclude on a collaborative note, members reaffirm their commitment to a robust and interconnected Asia-Pacific community. “In the homestretch of APEC Peru 2024 and as we approach what will be the most intensive days of this year’s agenda, I hope our discussions this week will continue in the spirit of constructive engagement and shared purpose,” Ambassador Vasquez remarked. “Let us reaffirm our commitment to this forum, which not only empowers and includes but also helps build a stronger, more interconnected Asia-Pacific for future generations,” he closed. The 11-12 November proceedings of senior officials will be followed by the APEC Ministerial Meeting on 14 November, where deliberations and outcomes will form the foundation for the APEC Economic Leaders’ Meeting on 15-16 November.

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

[TOP ↑](#)

APEC Prioritizes Stakeholder Engagement with Selection of New Executive Director

APEC ministers welcome the appointment of Eduardo Pedrosa as APEC Secretariat executive director. Pedrosa brings extensive experience in engaging stakeholders in international organizations. Before his appointment, he was Secretary General of the Pacific Economic Cooperation Council (PECC), which provides policy advice based on the inputs of participants. “One of the most critical roles of the executive director is to lead with clarity, empowering the Secretariat to reflect the breadth of APEC’s Vision of ‘an open, dynamic, resilient and peaceful Asia-Pacific community by 2040, for the prosperity of all our people and future generations’,” said Ambassador Carlos Vasquez, Chair of the 2024 APEC Senior Officials’ Meeting. He added that “a key priority for APEC this year has been assisting informal actors to transition to the formal and global economy.” According to Ambassador Vasquez, the issues that APEC addresses have become broader, covering sustainable and inclusive trade, with a particular focus on micro, small and medium enterprises (MSMEs), women, and Indigenous people. “The rapid adoption of digital technology also presents both challenges and opportunities,” he continued. “This requires input from all elements of society.”

Pedrosa's work brings a fresh perspective on how APEC can strengthen its engagement with stakeholders. As Secretary General of PECC, Pedrosa has decades of experience representing stakeholders from different sectors. PECC's membership is composed of business, government, researchers, academic circles, and civil society. In that capacity he has worked closely with APEC as one of its official observers. In this role, Pedrosa has worked across the region where he focused on collaborative problem-solving and adaptability—qualities APEC senior officials see as essential for APEC's mission and goals. "APEC ministers are enthusiastic about Pedrosa's selection for this vital and challenging role after a competitive selection process," Ambassador Vasquez said. "His leadership and proven skills will further enhance the operational and institutional strength of the APEC Secretariat, and we look forward to collaborating with him in the coming years." Ambassador Vasquez also congratulated and thanked Dr Rebecca Sta Maria for her excellent service, being one of the pillars of APEC in the past six years.

"I am honored to join the APEC Secretariat at such a pivotal juncture and look forward to working closely with our team to drive impactful outcomes that serve our mission and stakeholders," Pedrosa expressed. He explained that one of the enduring values of APEC is its founding principles of economic cooperation and commitment to the multilateral system. APEC's ability to foster dialogue and promote best practices stands out as a vital approach to addressing regional challenges. "One of APEC's most significant achievements has been its acknowledgment of the varied needs of all stakeholders," he said. "It's essential that we continue to ensure these efforts remain relevant and address modern challenges, from climate resilience to supply chain security." Looking ahead, Pedrosa hopes his leadership will further APEC's vision as a forum that champions broad-based growth and inclusion beyond traditional trade initiatives.

From <https://www.apec.org/> 11/15/2024

[TOP ↑](#)

Masato Kanda Elected as ADB President

The Asian Development Bank (ADB) Board of Governors has unanimously elected Masato Kanda as ADB's 11th President. Mr. Kanda, 59, currently serves as Special Advisor to Japan's Prime Minister and Minister of Finance. He will assume office on 24 February 2025, succeeding Masatsugu Asakawa, who will leave office on 23 February 2025. Mr. Kanda will complete the unexpired term of President Asakawa, which ends on 23 November 2026. "Mr. Kanda's extensive experience in international finance and proven leadership in multilateral settings will serve ADB well in navigating complex global economic challenges and fostering international cooperation," said Chair of the ADB Board of Governors and Governor of the Bank of Italy Fabio Panetta. "The ADB Board of Governors looks forward to working with Mr. Kanda." With nearly 4 decades of experience, Mr. Kanda has held key leadership

roles at the Ministry of Finance of Japan, including Vice-Minister of Finance for International Affairs. He has extensive experience in financial sector policy and macro-fiscal policy, having served as Deputy Commissioner at the Financial Services Agency, Deputy Director-General of the Budget Bureau, and Deputy Vice-Minister for Policy Planning and Coordination. He is also a leading expert in education and science policy as well as university reform. Mr. Kanda has been actively engaged in the G7, G20, and other international forums, addressing key policy challenges such as multilateral development bank (MDB) evolution, pandemic prevention, preparedness and response, and debt sustainability and transparency. During his tenure as Vice-Minister of Finance for International Affairs, Japan made a record contribution of more than \$1 billion to the Asian Development Fund 13th replenishment (ADF 14). Since 2016, Mr. Kanda has served as Chair of the OECD Corporate Governance Committee, overseeing the review of the G20/OECD Principles of Corporate Governance in 2023. He also has substantial experience in strategic discussions and decision-making at MDBs, having served as Alternate Executive Director for Japan at the World Bank. Mr. Kanda obtained his Bachelor of Laws from the University of Tokyo in 1987, and M.Phil in Economics from Oxford University in 1991.

From <https://www.adb.org/> 11/28/2024

[TOP ↑](#)

East Asia

CHINA: Senior CPC Official Calls for Standardized Law-and-order Platforms to Address Disputes in Society

Senior Communist Party of China (CPC) official Chen Wenqing on Tuesday urged the construction of more comprehensive, standardized law-and-order facilities so that the public's disputes can be resolved on a single platform. Chen, a member of the Political Bureau of the CPC Central Committee and head of the Commission for Political and Legal Affairs of the CPC Central Committee, made the remarks at a session held to enhance the rule of law in the prevention and defusing of potential disputes in society, and to improve standardization in maintaining public order. Noting that the endeavor involves collaboration between various authorities, Chen said the facilities in question are expected to incorporate litigation, procuratorial and public legal services, and to receive complaints. "Efforts should be made to ensure each of the public's concerns or complaints is addressed and handled in accordance with the law," the official said. He urged law enforcement officers to strengthen coordination and improve data connectivity to resolve such disputes quickly, aiming to ensure the public feels justice is always close to hand.

From <http://www.news.cn/> 11/06/2024

[TOP ↑](#)

Xi Stresses High-quality Development of Social Work

Chinese President Xi Jinping has urged efforts to promote high-quality development of social work in the new era. In a recent instruction on social work, Xi, also general secretary of the Communist Party of China (CPC) Central Committee and chairman of the Central Military Commission, highlighted the need to promote social governance under socialism with Chinese characteristics. A central conference on social work was held in Beijing on Tuesday and Wednesday. Xi's instruction was read out at the conference. Social work is vital to the Party's long-term governance, the country's enduring peace and stability, social harmony and stability, and the well-being of the people, Xi said in the instruction. China's social structure is currently undergoing profound changes, with the rapid development of emerging sectors, Xi said, calling for a stronger sense of responsibility and more actions in the face of new situations and tasks in social work.

It is essential to strengthen Party building in new types of economic and social organizations and among groups in new forms of employment, and to enhance the Party's influence, cohesive power and appeal in the emerging fields, Xi said. It is important to give full play to the leading role of Party building in community-level governance, Xi added. Cai Qi, a member of the Standing Committee of the Political Bureau of the CPC Central Committee, attended the conference and delivered a speech. Cai, who is also a member of the Secretariat of the CPC Central Committee, called for following Xi's instruction as guidance for developing social work. He emphasized the importance of prioritizing Party building in emerging sectors and called for concerted efforts to expand the reach of Party organizations and the scope of their activities. Cai also underscored the significance of uniting and serving the people. He urged Party committees at various levels to strengthen their leadership in social work and foster high-quality development of social work through reform and innovation.

From <http://www.news.cn/> 11/06/2024

[TOP ↑](#)

Senior Chinese Government Officials Vow Strong Support for Top Universities

Senior officials from the Chinese central government have pledged more support for the country's top universities as the nation strives to build a group of "world-class" institutions. The officials, including State Councilor Shen Yiqin and several government ministers, made the remarks on Thursday at a meeting held during an ongoing session of the National People's Congress (NPC) Standing Committee. Lawmakers deliberated a report on building world-class universities with Chinese characteristics and strong disciplines. They also launched a joint inquiry at the meeting, which was attended by Zhao Leji, chairman of the NPC Standing Committee. At the meeting, lawmakers raised questions about incentive mechanisms for the teaching workforce, international exchanges and cooperation,

building a modern university system, and advancing law-based university governance, among other topics. Shen and the ministers listened to the lawmakers' comments and addressed their questions.

Praising the progress made in the drive to build world-class universities and disciplines, Shen emphasized the need to deepen reforms to unleash the motivation and vitality of universities, enhance resource support to improve development capacity, and provide targeted support for national strategies and high-quality development needs. Presiding over the meeting, Cai Dafeng, vice chairman of the NPC Standing Committee, urged relevant State Council departments to thoroughly study and address the comments and suggestions put forward by lawmakers. He also called for reporting progress to the NPC Standing Committee in a timely and legally compliant manner. About 150 universities and 500 academic disciplines have been included in China's initiative to build world-class universities and disciplines. Since 2016, these universities have trained over 50 percent of the nation's master's degree holders and 80 percent of its doctoral graduates, according to official data.

From <http://www.news.cn/> 11/07/2024

[TOP ↑](#)

CPC Official Calls for Favorable Environment for Non-Party Intellectuals, People from Emerging Social Groups

Shi Taifeng, a senior official of the Communist Party of China (CPC), has emphasized the importance of creating a suitable environment for intellectuals who are not Party members and people from emerging social groups to play a greater role in the country's development. Shi, a member of the Political Bureau of the CPC Central Committee and head of the United Front Work Department of the CPC Central Committee, made the comment during an inspection trip in the eastern Anhui Province from Wednesday to Friday. Shi visited scientific research institutions, industrial parks and private enterprises to learn about non-Party intellectuals' role in enhancing China's self-reliance and strength in science and technology, and the building of a united front involving people from emerging social groups. He also learned about the development of new quality productive forces in the private sector. He urged measures to further boost private entrepreneurs' confidence in development and encourage them to contribute to high-quality development. Shi also met with local ethnic minority residents in Anhui, calling for efforts to build an ethnically integrated social structure and community environment to enhance exchanges and interactions among different ethnic groups.

From <http://www.news.cn/> 11/15/2024

[TOP ↑](#)

China's Top Political Advisor Stresses United Front in Chinese Modernization

China's top political advisor Wang Huning has stressed the importance of building a broad united front to rally support from all groups in deepening reform and promoting Chinese modernization. Wang, a member of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee and chairman of the National Committee of the Chinese People's Political Consultative Conference, made the remarks during an inspection tour in the southern island province of Hainan from Wednesday to Friday. During the tour, Wang visited schools, universities and enterprises invested by Taiwan compatriots, where he spoke with teachers and students from Taiwan and learned about the investment and entrepreneurship of Taiwan compatriots. He also learned about the operation of the Hainan Free Trade Port. Wang urged measures to better meet the demands of Taiwan compatriots regarding study, employment, and business operations in Hainan, thus promoting integrated development across the Taiwan Strait. As of the end of 2023, Hainan had approved the establishment of more than 2,500 enterprises invested by Taiwan compatriots. In November 2023, the province announced a series of measures to encourage Taiwan compatriots to make investments or start businesses in the Hainan Free Trade Port.

From <http://www.news.cn/> 11/22/2024

[TOP ↑](#)

Chinese Authorities Tackle Algorithmic Exploitation of Delivery Workers

Chinese authorities have urged related online platforms to inspect their algorithms and rectify any algorithmic controls that may exploit delivery workers, according to an official statement released on Sunday. The effort is part of a campaign launched recently by the Office of the Central Cyberspace Affairs Commission and several other authorities, targeting improper algorithmic systems that infringe on the interests of users and workers in the internet industry, according to the statement released by the commission. According to the statement, the authorities will act against the compression of delivery times, which often results in more pressure on delivery workers to avoid delays and therefore leads to more traffic violations and accidents. Online platforms must transparently disclose their algorithmic rules, including time estimates and route planning, and promptly address appeals from delivery workers regarding delays caused by uncontrollable factors such as traffic accidents and severe weather. The campaign, which will last until February next year, also covers other internet enterprises such as online video and shopping platforms, aiming to address other major concerns of netizens, including "information cocoons" through homogeneous content recommendations, and big data-based price discrimination that charges different prices to different users.

From <http://www.news.cn/> 11/24/2024

[TOP ↑](#)

Top Political Advisor Urges Pooling Wisdom in Social Work, Governance Development Quest

China's top political advisor, Wang Huning, on Wednesday called on political advisors to strengthen research and analysis of major issues in social work, and leverage the unique role of the political advisory body and relevant consultation in advancing social governance. Wang, a member of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee and chairman of the National Committee of the Chinese People's Political Consultative Conference (CPPCC), made the remarks at the 28th Chairperson's Council meeting of the 14th CPPCC National Committee. In addition, he encouraged the political advisors to carry out in-depth consultation and deliberation in light of the new situation and requirements of the country's digital and cyberspace development, and to promote relevant development within the CPPCC. The meeting also featured a group study session -- the fourth of its kind this year, with this latest session focusing on China's space industry development.

From <http://www.news.cn/> 11/29/2024

[TOP ↑](#)

JAPAN: Govt to Adopt Musk's Reform Methods Minister

Japanese administrative reform minister Masaaki Taira expressed willingness Thursday to adopt steps U.S. business mogul Elon Musk would take to boost government efficiency after Donald Trump returns to the White House. Musk, named by the U.S. president-elect to head a new Department of Government Efficiency, is expected to take "a pretty drastic approach" to cutting government spending, Taira said at the outset of a two-day autumn review session for national programs. "We will closely follow the approach and incorporate it into our administrative reform efforts," he noted. Taira also said the government's current fiscal health makes it urgently necessary to efficiently use limited resources. "We should improve convenience for citizens and improve administrative efficiency in an integrated way," he stressed. The review covers nine programs, including the education ministry's scholarships for foreign students and the Reconstruction Agency's subsidies for revitalizing areas in Fukushima Prefecture hit hard by the March 2011 earthquake, tsunami and triple meltdown at Tokyo Electric Power Company Holdings Inc.'s crippled Fukushima No. 1 nuclear power plant.

From <https://www.nippon.com> 11/14/2024

[TOP ↑](#)

Japan to Help Revitalization of Willing Municipalities

Yoshitaka Ito, Japan's minister for regional revitalization, has displayed an eagerness to support the efforts of motivated local governments for the promotion of regional

revitalization, a key policy of the administration of Prime Minister Shigeru Ishiba. The central government's grants for regional revitalization are "easy to use" and have helped produce "many successful cases," Ito said in a recent interview, adding, "We will assess whether local stakeholders have shared their ideas and made their efforts sustainable." Ito noted that "good leaders tend to be behind successful projects" and that "know-how is passed on to younger generations in some areas." He also said he will analyze these cases with the aim of spreading them across the country. The Ishiba government is working to put together a basic plan for rural revitalization for the next 10 years, Ito said. "We will listen carefully to the voices of people on the ground and back up the efforts of ambitious local governments." Ito said that the transfer of central government functions to regional areas has progressed "to a certain extent" in the past decade and is starting to produce results. "It is important to keep considering such transfers in response to risks related to overconcentration of central government functions in Tokyo."

From <https://www.nippon.com> 11/28/2024

[TOP ↑](#)

SOUTH KOREA: Standards Agency to Help Exporters Address Technical Barriers

South Korea's standards agency said Tuesday it has agreed with free economic zones across the country to make joint efforts to address global technical barriers and bolster the country's exports. The Korean Agency for Technology and Standards signed a memorandum of understanding with the authorities of eight free economic zones across the nation. The agency had previously inked a separate agreement with the free economic zone in Incheon, west of Seoul. The initiative comes amid growing concerns that technical barriers to trade (TBTs) -- including consumer safety standards, and energy and environmental requirements -- may undermine the country's outbound shipments. Under the agreement, the agency and the authorities will provide the latest updates on TBTs to South Korean businesses and offer tailored consulting programs as well. "The standards agency and the authorities will offer full support to 7,644 companies based in the zones, aiming to achieve an annual export volume of US\$700 billion and pursue shared growth with businesses," Jin Jong-wook, head of the standards agency, said.

From <https://en.yna.co.kr> 11/05/2024

[TOP ↑](#)

S. Korea's AI Safety Institute Officially Launches

South Korea's artificial intelligence safety institute officially opened its doors Wednesday with an aim to respond to various risks associated with the fast-evolving technology, the science ministry said. The new AI Safety Institute comes as a follow-up to the AI Seoul Summit held here in May, where leaders from South Korea, Britain and eight other nations adopted a joint declaration on promoting safe,

innovative and inclusive AI, according to the Ministry of Science and ICT. The institute, located in Pangyo, just south of Seoul, will spearhead the country's research on risks involving AI, such as abuse and loss of control of the technology, while also serving as a network hub for the industry, academics and research institutes studying AI safety. It will also take part in the international network of AI safety institutes to promote global discussions on the agenda, the ministry said. Kim Myuhng-joo, an information security professor at Seoul Women's University, has been appointed as the inaugural chief of the institute. "The institute will play a role as an organization supporting local AI companies to minimize risk factors that can hinder the firms from strengthening their global competitiveness, rather than working as a regulatory body," Kim said during the institute's opening ceremony.

In the ceremony, a consortium of AI-related firms, universities and institutes signed a memorandum of understanding to join hands for research, policymaking and evaluation of AI safety. A total of 24 entities, including leading tech firms like Naver Corp., KT Corp. and Kakao Corp., as well as top universities like Seoul National University, the Korea Advanced Institute of Science and Technology, and Korea University, are initial members of the consortium, according to the ministry. After the ceremony, Kim told reporters he held discussions with European AI safety officials at the International Network of AI Safety Institutes in San Francisco last week on possible ways to help South Korean firms to receive regulatory exemption when entering the European market for complying with local AI-related laws. South Korea has also decided to join Japan and Singapore for research on the phenomenon of AI giving different answers to the same questions under different languages and cultural contexts, according to Kim. With regard to the international network of AI safety institutes, Kim said the United States has been named the chair of the network, with the vice chair yet to be decided.

From <https://en.yna.co.kr> 11/27/2024

[TOP ↑](#)

South-East Asia

INDONESIA: Holding First Nationwide Simultaneous Regional Elections

Indonesia held local elections on Wednesday to select governors, mayors, and regents, marking the country's first-ever simultaneous elections across all regions. The elections were conducted in the country's 37 provinces, 93 cities, and 415 regencies, spanning over 17,000 islands and three different time zones. More than 204 million voters cast their ballots at polling stations to elect a total of 545 pairs of candidates. Voting began at 7 a.m. Jakarta time and concluded at 1 p.m., with vote counting starting immediately and expected to continue until Dec. 16. Indonesia's election commission has not yet announced the specific dates to release the results. However, the inauguration of elected governors and vice governors is scheduled for

Feb. 7, 2025, while mayors, regents, and their deputies are set to be sworn in on Feb. 10.

From <https://english.news.cn/> 11/27/2024

[TOP ↑](#)

CAMBODIA: Launching Export Service Center to Help Boost Exports

Cambodia's Ministry of Commerce launched on Tuesday the Export Service Center (ESC), aiming at supporting companies to become globally competitive exporters, said its press release. Speaking at the launch event in Phnom Penh, Minister of Commerce Cham Nimul said the ESC would provide guidance through the complexities of international trade to companies of all sizes. She added that the center offers tailored support for businesses at every stage of the export journey, which includes assistance from initial market exploration to final product shipment. "The ESC is the primary resource for Cambodian companies aiming to enter the global marketplace," she said. "Its ultimate aim is to foster sustainable economic growth in Cambodia's export sector." The center provides expert advice, training, and networking opportunities, the press release said, adding that it supports businesses across multiple sectors, including agriculture, manufacturing, textiles, crafts, and technology, among others. "The ESC will help boost Cambodia's exports and expand the potential of Made-in-Cambodia products to international markets," it said.

From <https://english.news.cn/> 11/05/2024

[TOP ↑](#)

Cambodia's Parliament to Approve New FM

Cambodia's National Assembly (NA) will hold a plenary session on Wednesday to approve a new foreign minister, NA Secretary General Leng Peng Long said on Tuesday. Former Deputy Prime Minister and Foreign Minister Prak Sokhonn will be re-appointed as a deputy prime minister and foreign minister, replacing current Deputy Prime Minister and Foreign Minister Sok Chenda Sophea, said Leng Peng Long in a press statement. He added that Sok Chenda Sophea will remain a deputy prime minister. It will be the second minor cabinet reshuffle since Prime Minister Hun Manet took office in August 2023 for a five-year term. In September this year, the National Assembly approved the appointments of Minister of Tourism Sok Soken as the minister of inspection, and Minister of Inspection Huot Hak as the minister of tourism

From <https://english.news.cn/> 11/19/2024

[TOP ↑](#)

PHILIPPINES: To Respect Ex-President Duterte's Decision to Participate in ICC Probe

The Philippines will not intervene should former Philippine President Rodrigo Duterte surrender to the International Criminal Court (ICC) investigating the former leader's war on drugs, the country's Executive Secretary Lucas Bersamin said Wednesday. "If the former president desires to surrender himself to the jurisdiction of the ICC, the government will neither object to it nor move to block the fulfillment of his desire," Bersamin said in a statement. "But if the ICC refers the process to the Interpol, which may then transmit a red notice to the Philippine authorities, the government will feel obliged to consider the red notice as a request to be honored, in which case the domestic law enforcement agencies shall be bound to accord full cooperation to the Interpol pursuant to established protocols," he added. Bersamin issued the statement a few hours after Duterte told a congressional inquiry on Wednesday that the ICC should "hurry up" with its probe into his administration's anti-drug operations. "I'm asking the ICC to hurry up, and if possible, they can come here and start the investigation tomorrow," Duterte, 79, said at a congressional hearing. "If I am found guilty, I will go to prison," Duterte said, adding that he assumed full responsibility for the actions taken by the Philippine police and other law enforcement agencies when he was president from 2016 to 2022. "I assume full responsibility for whatever happened in the actions taken by law enforcement agencies of this country ... to stop the serious problem of drugs affecting our people," Duterte said.

Bersamin's statement is a turnaround of the Philippine government's earlier position that Manila will not participate in the ICC's decision to proceed with the investigation into the Duterte administration's war on drugs. In November 2021, the ICC stopped its probe into the war on drugs at the request of the Duterte administration, while in January 2023, the court's pre-trial chamber authorized the resumption of the investigation. In February 2023, the current Marcos administration appealed to suspend the ruling and reverse the decision, insisting that the international court has no jurisdiction over the country. In March 2018, then-President Duterte formally notified the United Nations secretary-general that the Philippines was withdrawing from the ICC's Rome Statute. By the ICC treaty, the withdrawal took effect one year later. But the court said that it has jurisdiction over crimes committed in the country, saying the Philippines was still a state party to the Rome Statute during its war on drugs.

From <https://english.news.cn/> 11/13/2024

[TOP ↑](#)

SINGAPORE: Public Sector Sees Decline in Carbon Emissions

Singapore's public sector emitted 3.6 million tonnes of carbon dioxide equivalent for the fiscal year (FY) 2023, a 0.2-percent decrease from FY2022, according to an official report issued Monday. The "Greengovsg Report" released by the Ministry of Sustainability and the Environment detailed the public sector's environmental sustainability performance from April 1, 2023, to March 31 this year. The public sector's total electricity use in FY2023 was 5,449 GWh, up 1.5 percent from FY2022.

Meanwhile, the water use dropped 0.4 percent to 33.4 billion liters. Singapore's public sector produced 218.7 million kg of waste in FY2023, a 1.3-percent increase from the previous fiscal year, due to more activities and higher footfall at public sector facilities after COVID-19. The public sector sets a net-zero target around 2045, five years ahead of Singapore's national target by 2050.

From <https://english.news.cn/> 11/18/2024

[TOP ↑](#)

South Asia

INDIA: Vikrant Chowdhary Appointed India's Head of HCLSoftware

HCLSoftware, the software division of IT giant HCLTech, has announced the appointment of Vikrant Chowdhary as Senior Vice-President and Country Head for India. In this strategic role, Chowdhary will oversee operations and spearhead growth initiatives across critical sectors, including enterprise solutions, banking and financial services, and government projects. Chowdhary brings over 27 years of extensive experience in scaling technology-driven businesses. His career includes leadership roles at global technology firms like Salesforce, SAP, Teradata, and IBM, alongside strategic involvement with successful startups. Before joining HCLSoftware, he served as Chief Growth Officer at CleverTap, where his leadership played a key role in enhancing business growth and operational efficiency. Rajiv Shesh, Chief Revenue Officer of HCLSoftware, remarked, "Vikrant's leadership and expertise will be pivotal as we drive growth and innovation in India. We're excited to welcome him as we solidify HCLSoftware's leadership in the market."

From <https://egov.eletsonline.com/> 11/18/2024

[TOP ↑](#)

Piyush Goyal Launches CII Ease of Doing Business and Regulatory Affairs Portal

Union Minister for Commerce and Industry, Piyush Goyal, today launched the Confederation of Indian Industry (CII) Ease of Doing Business (EoDB) and Regulatory Affairs Portal in a bid to enhance transparency and facilitate feedback on India's business environment. The portal, unveiled during the 2nd DPIIT-CII National Conference on Ease of Doing Business, aims to provide real-time updates on key initiatives led by the government and CII, empowering users to track progress and resolve concerns effectively. Goyal emphasized that the government's approach to Ease of Doing Business is rooted in cooperative federalism and aims to make business processes smoother for both entrepreneurs and citizens. He urged industry leaders and state governments to embrace new ways of working, noting that openness to innovative ideas can significantly boost business growth. The Minister also highlighted the critical role of industry involvement in the National Single

Window System (NSWS), which guides investors through the process of obtaining approvals. He stressed that for the initiative to be successful, continuous industry engagement and feedback are vital. Addressing the Jan Vishwas 2.0 Bill, Goyal mentioned that the government is focused on decriminalizing 300 more laws, urging industry members to respect the spirit of the law and avoid exploiting legal loopholes, which he said can be harmful to both business and the economy.

On the topic of digital modernization, Goyal pointed out that technological upgrades in both State and Central government portals are necessary to enhance their efficiency, speed, and reliability. He also warned against the spread of misinformation and called on the industry to identify areas for improvement that could lead to nationwide positive changes. The Minister encouraged all stakeholders to work at an accelerated pace and with increased effort to help India become the world's third-largest economy within the next three years. He stressed the importance of collaboration between the government, industry bodies, and stakeholders to drive transformative changes in the business and regulatory landscape. Moreover, Goyal proposed that CII develop a clear, time-bound action plan to encourage Indian businesses to prioritize local sourcing and contribute to India's economic growth. He expressed confidence that CII could act as a key bridge between the industry and the government in facilitating regulatory reforms and business expansion.

From <https://egov.eletsonline.com/> 11/28/2024

[TOP ↑](#)

Anusuya Ransingh Sahu Promoted to IG Civil Defence, Vivek Kumar Made DIG Crime Investigation Department

In a key administrative move, the Bihar government has promoted three IPS officers and reassigned two others to new roles. The Home Department issued an official notification detailing these changes on Wednesday evening. Sudhanshu Kumar, a 1996 batch IPS officer, will continue as Additional Director General (ADG) of Traffic but has been relieved of his additional charge as ADG of Civil Defence. Meanwhile, 2006 batch officer Anusuya Ransingh Sahu has been promoted to Inspector General (IG) of Civil Defence, a role aligned with her prior position as DIG in the same department. Vivek Kumar, a 2007 batch officer, has been elevated to Deputy Inspector General (DIG) of the Crime Investigation Department (CID). Before this promotion, he served as Superintendent of Police (SP), Law and Order, in Patna. In another significant shift, Mohammad Faroguddin, from the 2009 batch, has been promoted to DIG-cum-Deputy Commandant General of the Homeguard and Fire Services Department. He previously served as commandant of the State Disaster Response Force (SDRF). Additionally, Mrityunjay Kumar Choudhary, a 2010 batch IPS officer, has been reassigned as DIG of the Vigilance Investigation Bureau. This move follows his tenure as DIG in the Homeguard and Fire Services Department.

From <https://egov.eletsonline.com/> 11/29/2024

[TOP ↑](#)

SRI LANKA: President Appoints Hans Wijayasuriya as Chief Advisor on Digital Economy

President Anura Kumara Dissanayake has appointed Dr Hans Wijayasuriya as the Chief Advisor to the President on Digital Economy. President Dissanayake has espoused and reiterated a bold vision and personal commitment to elevate Sri Lanka's digital economy to a level on par with the most advanced nations in the region, envisaging acceleration of economic growth, national competitiveness and delivery of tangible benefits to all citizens. The Government is strongly committed to multi-sectoral digital transformation through the elevation of Sri Lanka's information and communication technology and digital infrastructure sectors to global standards, and the establishment of Digital Public Infrastructure (DPI) to deliver inclusive citizen empowerment. The government plans, accordingly, to exploit technological advancement to enable the capture of leap-frog opportunities with respect to economic and social development leading to a progressive digital economy and an enhanced quality of life for all citizens. Dr Wijayasuriya's appointment is a key move with regard to bringing to fruition the above vision. Dr Wijayasuriya, a renowned figure in the ICT landscape internationally, is currently the Chief Executive Officer of Telecommunications Business and Group Executive Director at Axiata Group Bhd, a position he has announced he will step down following a transition period. During this period, Dr Wijayasuriya will lead the Board of the ICTA in the capacity of Non-Executive Chairman, enabling the activation of programme planning and preparation activities related to the ambitious digital transformation aspirations of the GoSL. He will subsequently take up several executive leadership roles within the institutional framework related to the digital economy following relevant legislative enactment. These include Secretary of a newly constituted Ministry of Digital Economy under the direct purview of the President, and Chair of the Digital Economy Authority, an apex body that will be mandated to oversee Digital Economy Acceleration.

From <https://www.lankabusinessonline.com> 11/01/2024

[TOP ↑](#)

Central-West Asia

AZERBAIJAN: Youth Need to Be Active Participants in Addressing Climate Issues

Youth should be active participants in solving climate problems, the Youth Climate Leader of COP29 from Azerbaijan Leyla Hasanova said at an event on "Strengthening Climate Resilience and Sustainable Development in Landlocked Developing Countries (LLDCs): Challenges and Opportunities," Trend reports. "Youth can be a source of innovative solutions for sustainable development. We need to create opportunities for youth so that they can build a greener future. We

need to develop various programs, competitions, and master classes to provide equal opportunities for children and youth to create sustainable communities,” she said. Hasanova noted the necessity of enhanced support for youth in developing climate solutions that are relevant and sustainable. “Supporting youth is a cost-effective and critical way to strengthen development and our cooperation. We must take into account their views to find innovative, impactful, and sustainable solutions for our future,” she emphasized. According to her, children and youth are the most affected by climate change, making it difficult for them to access education, better health, and safety. Innovation and sustainable projects are needed to help create a new norm of sustainability in all countries, leaving no one behind. To note, the 29th session of the Conference of the Parties to the UN Framework Convention on Climate Change (COP29), which will run until November 22, opened at the Baku Olympic Stadium on November 11.

It is the largest event organized by Azerbaijan to date, and the first time in the region that it is being held in Azerbaijan. Within COP29, the highest level event - the summit of world leaders on climate action – was held on November 12–13. The main expectation from COP29 is to agree on a fair and ambitious New Collective Quantitative Goal (NCQG) on climate finance. The COP29 chairmanship has launched 14 initiatives that include linkages between climate action and the Sustainable Development Goals, including green energy corridors, green energy storage, harmony for climate resilience, clean hydrogen, methane reduction in organic waste, action on green digital technologies, and other topics. In addition to being a top priority that creates the conditions for action, creating climate finance will also help fulfill the 1.5°C pledge by bringing everyone together. The UN Framework Convention on Climate Change is an agreement signed at the Rio Earth Summit in June 1992 to prevent dangerous human interference in the climate system. The acronym COP (Conference of Parties) stands for “Conference of Parties” and is the highest legislative body overseeing the implementation of the Framework Convention on Climate Change. A total of 198 countries are parties to the Convention. Unless otherwise decided by the parties, COP is held annually. The first COP event was held in March 1995 in Berlin, and its secretariat is located in Bonn.

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[TOP ↑](#)

President Ilham Aliyev Appoints Consul General of Azerbaijan to Los Angeles, US – Decree

Vugar Gurbanov has been appointed as the new Consul General of the Republic of Azerbaijan in Los Angeles City, United States, Trend reports. President of the Republic of Azerbaijan Ilham Aliyev signed the corresponding decree in this regard.

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[TOP ↑](#)

Azerbaijan Increases Number of E-Government Portal-Registered Systems

Two items have been added to the list of information systems and resources which must be connected to the e-government portal, Trend reports. The corresponding decision was signed by Prime Minister Ali Asadov. According to the decision, this list has included the State Register of Medicines and the Tracking and Tracing System of Medicines.

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[TOP ↑](#)

Azerbaijan Appoints New Deputy Chairmen of State Water Resources Agency

New deputies of the chairman of the State Water Resources Agency of Azerbaijan have been appointed by the decree of President of Azerbaijan Ilham Aliyev, Trend reports. According to the decree, Khayyam Mammadov has been appointed First Deputy Chairman, while Ilham Bayramov and Ilgar Gulmammadov - Deputy Chairmen of the State Water Resources Agency. The agency held a meeting, during which the newly appointed deputy chairmen were introduced to the staff.

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[TOP ↑](#)

Azerbaijan Establishes New Municipalities

President Ilham Aliyev has approved the law of the Republic of Azerbaijan "On the establishment of new municipalities in the Republic of Azerbaijan by merging municipalities," Trend reports. According to Articles 1 and 2 of the Law of the Republic of Azerbaijan "On Joint Activities, Unification, Division, and Liquidation of Municipalities," new municipalities are created in the Republic of Azerbaijan through the unification of municipalities.

From <https://en.trend.az/> 11/25/2024

[TOP ↑](#)

Azerbaijan Announces Municipal Election Date

The date of the next municipal election in Azerbaijan has been announced, Trend reports. The decision was made at today's meeting of the country's Central Election Commission. According to the decision, the next municipal election will be held on January 29, 2025. To note, the last municipal election in Azerbaijan was held in 2019.

From <https://en.trend.az/> 11/27/2024

[TOP ↑](#)

Azerbaijan Renews System for Classifying Customs Duty Exemptions

Azerbaijan is set to implement a new procedure for classifying customs duty exemptions in order to assess the impact on the state budget, Trend reports. According to the proposed changes, customs duty exemptions and privileges will be categorized under a system determined by the relevant authority, as outlined by the Executive Power. The issue was addressed in an amendment to the law "On Customs Tariff," which was discussed during today's session of the Azerbaijani Parliament. The draft law emphasizes the need for a standardized classification system for customs duties exemptions and privileges, which will be established by the Cabinet of Ministers. The implementation of this legislation is expected to improve the country's investment climate, promote sustainable development in key sectors of the economy, and boost private investments, including foreign direct investments, into strategic industries.

From <https://en.trend.az/> 11/27/2024

[TOP ↑](#)

President Ilham Aliyev Appoints New Rector of Azerbaijan National Conservatory – Decree

Kamila Dadash-zade has been appointed as the rector of the Azerbaijan National Conservatory, Trend reports. President of Azerbaijan Ilham Aliyev signed a corresponding decree.

From <https://en.trend.az/> 11/27/2024

[TOP ↑](#)

GEORGIA: Parliament Approves New Government Cabinet

The Georgian Parliament has approved the composition of the new government proposed by Irakli Kobakhidze, Trend reports via Georgian media. Media notes that 84 deputies voted in favor of the new government during a plenary session, with no votes cast against the proposed cabinet. Prime Minister Irakli Kobakhidze, who received the parliament's trust, presented the following list of government officials: Minister of Foreign Affairs of Georgia – Maka Bochorishvili Minister of Justice of Georgia – Anri Okhanashvili Minister of Environment and Agriculture of Georgia – David Songulashvili Minister of Economy and Sustainable Development of Georgia – Levan Davitashvili Minister of Defense of Georgia – Irakli Chikovani Minister of Finance of Georgia – Lasha Khutsishvili Minister of Regional Development and Infrastructure of Georgia – Irakli Karseladze Minister of Internal Affairs of Georgia – Vakhtang Gomelauri Minister of Education, Science, and Youth of Georgia – Aleksandre Tsuladze Minister for Internally Displaced Persons from Occupied Territories, Labor, Health, and Social Protection of Georgia – Mikheil Sarjveladze

State Minister for Reconciliation and Civic Equality of Georgia – Tea Akhvlediani
Minister of Culture and Sports of Georgia – Tinatin Rukhadze

From <https://en.trend.az/> 11/28/2024

[TOP ↑](#)

KYRGYZSTAN: Achieving Remarkable Progress in Digitalization of Public Services

Kyrgyzstan has achieved remarkable progress in the digitalization of public services, the President of Kyrgyzstan Sadyr Zhaparov said during the 11th Summit of the Heads of State of the Organization of Turkic States (OTS) in Bishkek, Trend reports. “Kyrgyzstan has made significant progress in the digitalization of public services. Since 2021, the portal of state electronic services and its mobile version function as a single platform for interaction between business and the state,” Zhaparov said. According to the head of state, at present the portal offers more than 100 public services from 37 different government agencies, and 1.5 million citizens access it every month. Digital documents have legal force and can now be used through a mobile application. “We are also simplifying tax administration and licensing, making these processes accessible and understandable for all market participants,” Zhaparov said. The President emphasized that the Turkic States Forum on Artificial Intelligence in Bishkek was successfully held, which became a unique platform for discussing strategies for the development of artificial intelligence and stimulating technological progress in the OTS countries.

From <https://en.trend.az/> 11/06/2024

[TOP ↑](#)

KAZAKHSTAN: Intending to Launch National Center for AI

In the coming year, Kazakhstan intends to create a National Artificial Intelligence Center that will provide the backbone for the nation's digital transformation infrastructure, Trend reports. Kazakhstan's President Kassym-Jomart Tokayev made this statement during a meeting with Microsoft President for Central Europe and Central Asia, Michelle Simmons. The meeting discussed the prospects for cooperation between Kazakhstan and Microsoft in developing the IT industry and creating a comprehensive ecosystem for startups. Microsoft informed Kassym-Jomart Tokayev that they have transformed their office in Kazakhstan into a multi-regional hub, encompassing Central Asia, Azerbaijan, Armenia, Georgia, Mongolia, and Pakistan. Tokayev noted that Kazakhstan is actively working on legislation in the field of artificial intelligence, aiming to leverage its potential for innovation and economic growth. In turn, Michelle Simmons emphasized that Microsoft intends to continue fruitful cooperation with Kazakhstan on digital development. Last year, Microsoft decided to open a multi-regional hub in Kazakhstan. The Minister of Digital Development of Kazakhstan and the CEO of

Microsoft for Kazakhstan reached the relevant agreements during a bilateral meeting.

From <https://en.trend.az/> 11/01/2024

[TOP ↑](#)

Oceania

AUSTRALIA: Gov Agencies to Bring \$49m Tech Delivery Back in-House

Federal government agencies are set to bring \$49 million worth of technology services in-house as part of a push to cut contractor numbers in the public service. Figures released today by Finance Minister Katy Gallagher reveal that \$527 million worth of “core work” is to be brought back in-house in 2024-25 across 104 government agencies. The announcement comes a year after Gallagher first revealed the government’s push to phase out contractors and consultants in the Australian Public Service via the Strategic Commissioning Framework. According to an update to the framework, which includes an overview of each agency’s 2024-25 target, ICT and digital will account for 22 percent of this core work, with the exception of Defence. According to the framework, Defence itself bore the biggest brunt of the outsourcing cuts with a total reduction of \$308 million. In Defence’s corporate plan, this number of consultancy and outsourcing cuts will be as high as \$471 million between 2024 and 2025 [pdf]. Neither the framework nor the corporate plan broke specifics of which work would move in-house. However, in the recent iNews Podcast, Defence CIO Chris Crozier revealed that the department’s tech delivery was now at a 60:40 ratio of staff to contractors, down from 20:80. The Australian Taxation Office earlier revealed it would be looking to reduce \$31.9 million in 2024–25 in outsourcing expenditure for IT, service delivery and data analytics work. In the framework report, 67 departments and agencies identified the grouping of 'ICT and digital' as core systems, with 55 of these outsourcing at least some part of it. “Agencies report widespread outsourcing of core work in this job family and note it is difficult to bring in-house,” the report stated. Since taking office in 2022, Gallagher has made it her mission to reduce dependency on consultants and contractors in the APS, especially following an earlier senate finding that the APS had an “unhealthy reliance on IT contractors”. “When coming to government we set out with an ambitious agenda to reform the APS, and to strengthen capability, to ensure the APS can deliver the services Australians expect,” Gallagher said in a statement.

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[TOP ↑](#)

Department of Climate Change Goes Live with HR and Payroll System

The Department of Climate Change, Energy, the Environment and Water (DCCEEW)

has gone live with a standalone HR and payroll platform built on Aurion. The department has moved off a legacy system that was managed by the Department of Agriculture, Fisheries and Forestry (DAFF) and Department of Industry, Science and Resources (DISR) under a shared services agreement. DCCEEW was set up in mid-2022 and took over climate and energy functions that previously sat with the Department of Industry. Since then, it has shared an Aurion and SAP system with DAFF and DISR. However, DCCEEW announced plans to move its core IT services from the shared agreement in 2022, establishing a new cloud-based instance of Aurion for HR and payroll. ITnews understands that the majority of DCCEEW's 4000-plus staff [pdf] have moved onto the Aurion platform while the remainder will migrate in December. DCCEEW was unable to comment on the project. However, the department is now seeking outside assistance to carry out the final delivery of the project, consolidating corporate systems "to deliver contemporary and unified enterprise resource planning services across the whole of DCCEEW".

From <https://www.itnews.com.au> 11/07/2024

[TOP ↑](#)

Australia Post Unites HR Support with New 'Front Door' and Tech Platform

Australia Post has created a single front door for HR support, underpinned by a platform that's being enhanced and expanded over a three-year period. Head of people services Laura Cheail told the ServiceNow World Forum Melbourne 2024 the postal service decided to transform its entire HR operating model about 18 months ago. "We had a decentralised support model for people and culture, and HR, which was not very efficient and in some parts [was] ineffective with what the business needed," Cheail said. Cheail said the postal service also needed to free capacity in its strategic HR teams to support Australia Post's modernisation agenda. Additionally, it wanted to run its support centres more cost effectively and to improve the way staff interacted with HR services. "We spent far too much time with our employees and leaders trying to navigate working with HR, which takes time away from them serving our customers," Cheail said.

Australia Post set up a new consolidated HR 'front door' under the banner of people services, which is supported by a "completely rebuilt" ServiceNow HR Service Delivery or HRSD platform. "We've really focused for the last year on building foundations around service delivery, so getting that support when you have a HR related problem," Cheail said. "We're on probably a three-year journey. We now have that one key front door for HR support, that one brand which is people services, we've got our HRSD portal and one phone line [to contact us]." Channel consolidation was a significant exercise in the first year. Cheail said that 18 months ago, there were "over 107 email addresses and five phone lines for HR support." "We've consolidated 65 of those inboxes and built out services in ServiceNow, and we've gone down to one phone line," she said.

Aside from making interacting with HR much simpler, the channel consolidation also helped the people services organisation “better quantify and understand what [HR services our] business was engaging” with. Australia Post has also managed to shift 20 percent of query volumes off phone and onto the people services portal underpinned by ServiceNow. “We’ve [also] seen a 20 percent reduction in pay related queries, 20 percent reduction in leave queries, and looking at time and attendance, over a period of six months, we saw a 45 percent reduction in volumes,” Cheail said. Cheail noted, however, that the complexity and volume of contacts relating to employee relations had “trended up 20 percent” year-on-year, although Australia Post was able to shift some existing resourcing to cover this. She said that the second year of transformation work around people services would focus on service and customer experience uplift. She saw the potential for generative AI capabilities in ServiceNow to help “find capacity so we can improve the customer experience.” The ability to use AI for case summarisation, for example, promised to reduce time spent “searching through knowledge or managing case notes”. “We want to add more value to every interaction [with staff] that we have,” Cheail added.

From <https://www.itnews.com.au> 11/15/2024

[TOP ↑](#)

Minns Labor Government Ends Unfair Ticketless Parking Finesystem

The Minns Labor Government’s reforms to the ticketless parking fine system to require on-the-spot notifications have passed the NSW Parliament. The changes bring to an end the ticketless system introduced by the previous Liberal-National Government in 2020. Under the ticketless system, instead of having the infringement notice left on the vehicle, the fine was sent by post, sometimes not being received until weeks after the incident. Soon after the introduction of the previous government’s ticketless system, the NRMA and other stakeholders raised issues with the scheme, identifying that it removed transparency and make it more difficult for motorists to contest their fine. In 2023/24, local councils issued 822,310 ticketless parking fines, a 49% increase over the 551,441 issued in 2022/23.

The Fines Amendment (Parking Fines) Bill 2024 restores fairness and transparency to the parking fine system by: Requiring councils to attach an on-the-spot notification to the vehicle. Requiring councils to take photos of offences and make them available for Revenue NSW to provide to drivers. Providing limited exceptions where an on-the-spot notification is not required, for example where it may be unsafe or hazardous for a ranger to do so. Invalidating ‘repeat’ ticketless parking fines, where drivers can be fined multiple times for the same offence before they even become aware of the first infringement. Introducing data reporting rules to evaluate if further reforms are necessary. A working group, which has representatives from stakeholders including Local Government NSW, has been established by Revenue

NSW to inform the drafting of regulations and assist with implementation.

Even before the bill passed, a number of councils began proactively providing on-the-spot notifications to drivers. Quotes attributable to Minister for Finance Courtney Houssos: “The community feedback on this issue has been clear, and dates all the way back to when ticketless parking was first introduced in 2020. “No one likes getting a parking fine. Finding out about it two weeks later stings even more. “Bringing back on-the-spot notification for parking fines is a common-sense reform and restores fairness and integrity to the parking fine system. “I want to thank the councils which have already started issuing on-the-spot notifications again. There is nothing stopping other councils from joining them. It is clearly in the interest of drivers and the community.” Quotes attributable to NRMA spokesperson Peter Khoury: “Since some councils began introducing the ticketless parking system four years ago it was clear the system was broken and needed to be fixed – for this reason the NRMA commends the NSW Government on today’s announcement. Ticketless parking leaves motorists in the dark and robs them of the chance to contest their fine if they believe they have a legitimate case, the NRMA has been against this approach from day one.”

From <https://afndaily.com.au> 11/28/2024

[TOP ↑](#)

NSW Government to Launch New Housing Delivery Authority to Boost Housing Supply

The Minns Labor Government is today announcing the establishment of a new state-led approval pathway for major residential housing projects, as well as a process for rezonings – neither having to be approved by councils, cutting approval times and speeding up the delivery of new homes. The Housing Delivery Authority This reform will come into effect in early 2025 following a short and sharp consultation with stakeholders. This will be available for new housing developments above an estimated development cost of \$60 million (on average 100 or more homes) in Greater Sydney and a cost of approximately \$30 million (on average 40 or more homes) in regional NSW. This pathway will be overseen by the new Housing Delivery Authority (HDA) and will be established within the Department of Planning, Housing and Infrastructure (DPHI).

The HDA will include the Secretary of the Premier’s Department Simon Draper, the Secretary of the Department of Planning Kiersten Fishburn and the Chief Executive Officer of Infrastructure NSW, Tom Gellibrand. The Minister for Planning and Public Spaces remains the consent authority for projects through this pathway. Housing is the biggest single cost of living pressure people are dealing with right now. And while we have already pushed through the biggest housing reforms in a generation there is still a disconnect between the state’s need to support new housing, and our ability to make it happen through the current planning system. Proposals in this pathway will

not be required to be considered by councils for development and will benefit from an approval timeline that is potentially reduced by years.

Proposals will also be selected through an expression of interest (EOI) process with established criteria. They will be assessed on merit with a flexible approach to planning controls, including any incremental zoning changes required to pursue a development application. Rezoning process As part of this reform the Minns Labor Government is also introducing a new pathway that will allow selected projects which would deliver significant housing uplift, but require more significant rezonings, to go through a DPHI led fast track rezoning pathway that does not require a council process. These projects will also be selected through an EOI process run by the HDA, where proponents will be able to submit rezoning proposals for consideration. The proposals will be considered against a set of criteria which the HDA will now consult stakeholders on, that are consistent with the state's housing priorities.

This approach will have the benefit of allowing new projects to go through rezoning and development assessment at the same time. These reforms will reduce the number of large complex development applications councils are required to assess each year, freeing up resources for councils to assess less complex development applications before them. These measures build on a series of transformative reforms to simplify the planning system and unlock housing supply after a decade of inaction by the former government, including:

- The largest ever rezoning in NSW history.
- Housing targets for councils to rebalance housing across Greater Sydney.
- \$450 million to build new apartments for essential workers including nurses, paramedics, teachers, allied health care workers, police officers and fire fighters.
- A council league table to measure housing delivery.

- The largest ever investment in the state's history with \$5.1 billion dedicated to delivering social and affordable housing.
- A land audit of vacant government owned land that will unlock 30,000 homes including 8,400 public homes built by the government.

Premier of New South Wales, Chris Minns: "These are huge reforms that we are not proposing lightly, however the scale of the problem requires this significant change. "For over a decade in NSW, governments have made it harder to build the homes we need, not easier – but this cannot continue if we want to be a city that young people can afford to live in. "NSW needs significant new housing supply near existing infrastructure but at the same time too many well-located areas in Sydney have put too many barriers up for too long."

Minister for Planning and Public Spaces Paul Scully said: "The Minns Government is doing everything in its power to tackle the housing crisis and encourage developers to build and boost housing supply and overall affordability. "These latest reforms mean the State is taking control of major housing projects so that they have the attention they deserve and get through the assessment process much faster. "The former government increased red tape so that getting approval to build homes has

become incredibly hard. "The NSW Government will do whatever it takes to build a better future for NSW so young people, families and workers have somewhere to live."

From <https://afndaily.com.au> 11/28/2024

[TOP ↑](#)

NEW ZEALAND: Social Investment Board Appointed

Former Treasury Secretary Dr Graham Scott has been appointed as chair of the newly established Social Investment Board, alongside a group of highly skilled individuals, Social Investment Minister Nicola Willis says. The board will advise on the implementation of the social investment approach across the public sector and the work of the Social Investment Agency. Appointees to the board are: Laura Black, Hon Te Ururoa Flavell, Helen Leahy, Katie Murray, Julie Nelson, Dr Graham Scott (Chair), Debbie Sorensen, Mike Williams and David Woods. "This board is a very strong line-up, with real grassroots experience, practical knowledge, and the courage to drive significant change in the way public agencies deliver social services," Nicola Willis says. "Dr Scott is a skilled chair with extensive experience as a senior public servant and is well-versed in social investment thinking. The board attracted more than 250 applicants and the individuals appointed bring a diverse range of perspectives.

"I'm confident this group has a willingness to challenge the status quo and I am very much looking forward to working with them. "Despite decades of good intentions, multiple strategies and thousands of contracts, we are not getting enough impact from the Government's efforts to improve the lives of our most vulnerable. We can do so much better. "Social investment is about intervening earlier, empowering NGOs to innovate and drive change, and making better use of data to target improved outcomes for people." Social Investment Board biographies Dr Graham Scott – Wellington Dr Graham Scott's experience includes chairing the Central Regional Health Authority and the national Health Funding Authority. Dr Scott was Secretary to the Treasury and was awarded the Companion of the Bath (CB) for services to the New Zealand public sector.

He was a commissioner on the New Zealand Productivity Commission, is a director of the Sapere Research Group and was lead reviewer on performance reviews of various New Zealand Government agencies (including Statistics New Zealand, the Inland Revenue Department and the Ministry of Transport) for the State Services Commission. He has provided economic advice globally and has published articles on social investment. Laura Black – Dunedin Laura Black is CEO of Methodist Mission Southern. The Mission's work includes providing an evidence-based development programme for pre-schools, three Youth Transition Houses in Otago and Southland, and virtual reality learning tools for adult and youth learners in prisons and alternative education. Laura is Chair of the Dunedin Study Governance

Group, was an independent member of the Treasury Social Investment Panel, and previously provided advice to the Social Wellbeing Agency on its work programme. Laura was a critical friend for the Ministerial Group on Family Violence and Sexual Violence multi-agency initiative.

Hon. Te Ururoa Flavell – Rotorua Hon Te Ururoa Flavell (Te Arawa, Waikato-Tainui, Ngāpuhi) was the Minister for Māori Development, Minister for Whānau Ora and the Associate Minister for Economic Development from 2014 to 2017. Te Ururoa was the Member of Parliament representing the Waiariki electorate from 2005 to 2017 and was the co-leader of the Māori Party (from 2013-2017). He has been a professorial fellow at Waikato University. He is Chair of Te Arawa Whānau Ora and a board member of Te Arawa Lakes Trust. Te Ururoa was previously Chief Executive of Te Wānanga o Aotearoa.

Helen Leahy – Raetihi Helen Leahy previously led the Whānau Ora Commissioning Agency for the South Island and was chief of staff for the Māori Party. As Chief Executive of Ngā Waihua o Paerangi (Ngāti Rangi) Helen works with and for a central North Island community that has experienced housing affordability and availability challenges, high unemployment and low household incomes. Helen has a Masters of Education Policy and a background in sexual and reproductive health. Helen has previously been a member of two ministerial advisory committees: Modernising Child Youth and Family, and the Energy Hardship Expert Panel. She is also currently a member of the Understanding Policing Delivery independent panel.

Katie Murray – Kaitiaki Katie Murray (Te Arawa, Te Aupōuri, Ngāti Kuri, Ngāi Takoto, Ngāti Kahu, Ngāpuhi, Queens Service Medal, New Zealand Order of Merit) is Chair of Te Runanga o Te Rarawa. Katie established, and is Chief Executive of, the Waitomo Papakainga Development Incorporated society, a social service agency in Kaitiaki that has been operating for over 30 years. Katie has sat on several government and non-government boards relevant to the social sector, including the Ministerial Board for Sexual & Family Violence (where she was the inaugural chair and is now a member), the recent National Action Plan Against Racism and the Social Sector Commission Board. In addition to this, she is a current member on the Māori Reference Advisory Group to MSD Leadership, the Design Group for Oranga Tamariki Advisory to the CEO, a board member for E Tu Whanau and a member of the advisory board to the Attorney General.

Julie Nelson – Hamilton An experienced director, Julie has been Chair of the Wise Trust Board since 2022. She was joint Chief Executive of the Wise Group for over 30 years, co-leading its establishment, development and growth. Governed by the Wise Trust, the Wise Group is made up of entities that provide varied services and resources across Aotearoa including mental health and addiction services, housing and homelessness services, violence prevention, employment support, education and training, community wellbeing initiatives and specialist dementia care. Debbie

Sorensen – Auckland Debbie Sorensen is a significant leader in Pacific Health. This includes as Chief Executive of the Pasifika Medical Association Group since 2008. This group includes the Whanau Ora Commissioning Agency for Pacific families and the Moana Pasifika Super Rugby Franchise.

Debbie was the first Chief Advisor Pacific Health, at the Ministry of Health, and the first General Manager Pacific Health at the Counties Manukau District Health Board. Debbie is a member of the Privy Council Health Advisory Committee for Tonga and was the Inaugural Chair of Make a Wish Pacific. She is currently a trustee on the Milford Foundation Board. Mike Williams – Auckland Mike Williams was CEO of the New Zealand Howard League from 2010 to 2022 and is now an executive director of the charity. He has significant experience as a director on government boards, including KiwiRail, Auckland Transport, The Institute of Geological and Nuclear Sciences (GNS), Ontrack and Genesis Energy (where he was deputy chair). With three partners he set up and ran Insight Research Ltd (which they sold and became UMR Research) and Insight Data Limited (which was also sold). Earlier in his career he was a schoolteacher and organiser for the Labour Party. He was the President of the New Zealand Labour Party from 2000 to 2009.

David Woods – Auckland David Woods is deputy chairman of New Zealand Green Investment Finance. He is a board member for the Centre for Sustainable Finance, and of Hiringa Energy Ltd, and a member of the LGFA Sustainability Committee. David was the inaugural chair of the New Zealand National Advisory Board for Impact Investing. He has significant experience in international investing including as a managing director at both ABN AMRO Bank and Oikocredit International, a social impact investor and worldwide cooperative.

From <https://voxy.co.nz> 11/07/2024

[TOP ↑](#)

Youth Parliament 2025 Announced

The Minister for Youth Matt Doocey has today announced the eleventh Youth Parliament will be taking place in 2025. “Youth Parliament offers a unique youth development opportunity to young people from across New Zealand to experience the political process and learn about how government works,” says Mr Doocey. “The two-day event will take place at Parliament on Tuesday 1 and Wednesday 2 July, with the full programme for participants running from late April to August. “Up to 123 young people will be selected to be Youth members of Parliament (Youth MPs) and will have the opportunity to advocate for their communities and debate the issues they are passionate about. “Up to 20 young people will also be selected as Youth Press Gallery members, to report on the activities of Youth MPs and learn about the important role the Press Gallery plays. “This is a one-of-a-kind opportunity for youth in New Zealand. Youth MPs will go out and talk to young people in their schools and communities and bring their perspectives directly to Parliament. Youth Press Gallery

members will help build interest among other young people around what happens throughout Youth Parliament.” Applications for all Youth Parliament participants will open on Monday 03 February 2025 and close at 12 noon on Friday 28 February 2025. Young people aged 16 to 18 years on the application closing date are eligible to become a Youth MP, while Youth Press Gallery members can be aged between 16 and 24 years.

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[TOP ↑](#)

Minister Reminds Public Health Officials of Priorities

Minister of Health Dr Shane Reti says the National Public Health Service should concentrate its focus on prioritising serious public health issues facing New Zealanders. “Earlier this week I was informed about an 8-page submission by the southern arm of the NPHS regarding a proposed fast food outlet in Wanaka,” Dr Reti says. “I have raised my ongoing concerns about the content of submissions like these with the Chief Executive of Health New Zealand. “Content within the submission, including observations about planetary health, landscape values, traffic and Te Tiriti do not match my over-arching view of what the NPHS should be spending its time on. “Whooping cough, measles and raising immunisation rates are among the most pressing issues facing health today. “I also found it astonishing that a submission from a health agency did not address the topics it might have been expected to. There was no mention in the document I have seen of healthy eating. “I am pleased to hear that the National Director of the NPHS has now undertaken to review all potential public submissions from his agency, whether at a national, local or regional level. “Submissions will have to meet more stringent criteria than were used in the context of the proposed Wanaka McDonald’s document. “They will need to be considered as having a reasonable chance of influencing a decision and the NPHS says submissions will only be made on issues of direct public health concern. “These will be temporary measures while the service focuses on its important reset currently underway. A permanent framework will be established in future. “I do recognise the important work of frontline public health services on issues such the spread of infectious diseases and on providing health services for children. “Today’s acknowledgement from the Director to me will make more time available for that vital work,” Dr Reti says.

From <https://voxy.co.nz> 11/29/2024

[TOP ↑](#)

3、 Management, Capacity Building and Innovation

Asia-Pacific

OECD Advises Countries to Redirect Public Subsidies and Other Support for Agriculture to Innovation

Public support for agriculture has declined since 2021 but remains near historic highs and is still not sufficiently directed at critical innovation, productivity and sustainability goals, according to a new report from the OECD. **OECD Agricultural Policy Monitoring and Evaluation 2024**, the global reference on government support to agriculture across 54 countries, shows that total support to agriculture averaged USD 842 billion per year during the 2021-23 period. Support remains concentrated in a few large economies, with China, the United States, India and the European Union representing 37%, 15%, 14% and 13% of the total respectively. The share of estimated support dedicated to general services such as innovation, biosecurity or infrastructure averaged only 12.6% of total support in 2021-23. While it has been fairly stable since 2020, this share is well below the 16% seen at the beginning of the 21st century. These services are key elements in countries' efforts towards sustainable productivity growth – the ability to produce more with less while reducing demands on the environment. “Government efforts towards sustainable productivity growth in agriculture are a positive step forward, and can help to future-proof the sector,” **OECD Secretary-General Mathias Cormann said**. “However, overall levels of farm subsidies remain high, and much of it is counter-productive to these key objectives. Smart reforms are the key to further progress.”

To encourage innovation, governments are developing strategies and frameworks, investing in research and development (R&D), strengthening institutions, enhancing agricultural knowledge as well as innovation systems, and providing targeted incentives to producers to develop and adopt new production methods. Reorienting support could benefit such efforts. Individual farmers received USD 628 billion per year in positive support over the 2021-23 period, still above pre-COVID-19 levels. More than half of this support (USD 334 billion annually) came from policies lifting domestic prices above reference prices, and was paid by consumers, while the remainder (USD 295 billion annually) was paid by taxpayers through budgetary transfers. Most of the decline in support in the past two years was due to higher world market prices rather than policy reforms. Higher world commodity prices have seen market price support drop by 8% between 2021 and 2023, while budgetary support is down by 10%. Consumers and other first-level buyers of agricultural commodities received USD 107 billion per year in budgetary support during 2021-23, well above what was seen pre-COVID-19. On average, however, this did not offset the negative effect of higher prices for consumers induced by trade barriers and other price-distorting policies. Taken together, public policies increased consumers' expenditures by 3.2% in that period, down from 10.3% in 2000-02, the earliest period for which there is full data for all 54 countries studied.

The OECD has laid out a strong policy agenda to reform and reorient support. To make agriculture more sustainable, productive and resilient, governments should:

- Set clear objectives for sustainable productivity growth strategies and invest in the capacity to measure results and adjust policies. The OECD's work on measuring productivity and its agri-environmental indicators are possible avenues for measuring sustainable productivity growth in the future.
- Reduce the negative environmental impact from agricultural support by identifying and addressing environmentally harmful measures and reorienting agricultural support towards environmentally beneficial measures, agricultural knowledge and innovation systems, biosecurity services and key physical and digital infrastructure.
- Increase the share of producer support that is linked to environmental practices and make sustainable management and use of natural resources a core part of agricultural policy. Use results-based policies and continuously monitor, measure and evaluate them to improve their effectiveness.
- Better target innovation systems towards the combined objective of improved productivity and environmental performance.

While doing so, governments should increase the effectiveness and efficiency of agricultural support and markets. For further information, journalists are invited to contact Yumiko Sugaya in the OECD Media Office (+33 1 45 24 97 00). *Working with over 100 countries, the OECD is a global policy forum that promotes policies to preserve individual liberty and improve the economic and social well-being of people around the world.*

From <https://www.oecd.org/> 11/06/2024

[TOP ↑](#)

UN and OECD to Closely Align Global Work in Water and Sanitation

Global access to clean water and sanitation is not just a fundamental human right, but also key to economic development, and development actors need to co-operate closely to deliver on water-related goals under the 2030 Agenda. This was the conclusion of a meeting this week between **Retno Marsudi, the UN Secretary-General's Special Envoy on Water**, and **Mathias Cormann, Secretary-General of the Organisation for Economic Co-operation and Development (OECD)**. "Aligning efforts by the UN, the OECD and other partners, and working together in complementary ways in support of developing countries will accelerate the progress towards tangible improvement in people's lives," **Mrs. Marsudi** said after their meeting in Jakarta. "The Sustainable Development Goals are interconnected, and water is very much a lynchpin that binds the goals together. Therefore, success in water and sanitation is a prerequisite for success in the other Sustainable Development Goals." Improving water governance, financing water infrastructure and unlocking the potential of well-managed water for overall economic growth are at the heart of the OECD's multidisciplinary work in this area, Mr. Cormann told the Special Envoy.

“The OECD stands ready to further strengthen its co-operation with the UN, and we are pleased to work closely with the newly appointed Special Envoy to achieve stronger alignment,” **Mr. Cormann** said. Retno Marsudi, a former Minister of Foreign Affairs of Indonesia, took office as the UN Secretary-General’s Special Envoy on Water on 1 November 2024. She is working to enhance international co-operation and synergies among various international water processes in support of the achievement of all water-related goals and targets, including SDG 6 (Clean Water and Sanitation). Mrs. Marsudi works along what she calls her Triple A Priorities: advocate for water and sanitation, align goals and workplans and accelerate progress to full access. (For more on her appointment, read [this press release](#).) The OECD collects data on official development assistance flows from provider countries and multilateral organisations. These data show that water- and sanitation-related ODA rose by 11% to USD 8.5 billion in 2022, representing 3.1% of total ODA. Progress on SDG 6 is lagging compared to other SDGs. Despite some improvements in access to clean water and sanitation, around 2 billion people globally still lack safely managed drinking water services, and over 4 billion people do not have safely managed sanitation services. SDG 6 is among the goals requiring the most urgent action due to its fundamental role in health, well-being, and sustainable development. For further information, journalists are invited to contact [Elisabeth Schoeffmann](#) in the OECD Media Office (+33 1 45 24 97 00) or [Miklos Gaspar](#) at the UN Information Centre in Jakarta Press Office (+62 811 1918 0111).

From <https://www.oecd.org/> 11/28/2024

[TOP ↑](#)

International Conference on AI in Work, Innovation, Productivity and Skills, 12-13 December 2024, Paris, France

The OECD is leading international analysis on the productivity of firms using AI, including how these effects change across education and skill levels, sectors, demographics, geography, and more. As AI changes the world of work, the OECD’s evidence-based analysis is helping governments to harness opportunities, address risks, and support workers through change. On **12-13 December 2024**, leading voices on artificial intelligence will convene in Paris to explore the effects of AI on employment, skills, productivity and innovation, and how policies can effectively respond. All sessions for the annual [International Conference on AI in Work, Innovation, Productivity and Skills](#) will be livestreamed. A [full agenda](#) is now online, along with a continuously updated list of [confirmed speakers](#).

After an opening session featuring **OECD Secretary-General Mathias Cormann** and **German Permanent State Secretary at the Federal Ministry of Labour and Social Affairs Lilian Tachan**, ten thematic sessions will cover topics including:

1. AI diffusion and uptake across sectors
2. AI's impact on productivity
3. Gender differences in AI experiences at work
4. AI incidents and lessons for future governance
5. Training systems for AI adoption in the workplace
6. The use of AI in public employment services
7. Links between competition and AI developments
8. High-stakes student testing in the Age of AI
9. Learning from AI incidents
10. Agentic AI

Journalists wishing to attend the AI-WIPS conference in person or schedule interviews with conference speakers should contact [Johanna Gleeson](#) or call the OECD Media Office (+33 1 45 24 97 00). Those wishing to follow the event online may register [here](#). *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 ↑](#)

Core Reforms, Cooperation Needed to Secure APEC's Future

The APEC region is navigating significant economic challenges as global conditions evolve. From moderate growth and aging populations to the urgency for energy transitions, APEC now faces a critical point that calls for strategic, cooperative reforms to build long-term resilience. According to the latest [APEC Regional Trends Analysis](#), economic and geopolitical factors are slowing growth in the APEC region. Trailing global growth, the region's growth rate is expected to moderate from 3.5 percent in 2024 to 3.1 percent in 2025, and further slow to 2.7 percent over the medium term. Risks including rising debt, heightened uncertainty, and geopolitical tensions pose further limitations to the region's economic potential. Yet, innovative technologies lower inflation translating to higher consumption, and core structural reforms offer paths to strengthen productivity and ensure economic stability in the region. The report projects inflation to decline to 2.9 percent in 2024 from 3.8 percent in 2023, with a further decrease to 2.4 percent over the medium term. Latest data show that more than half of APEC economies have adjusted their monetary policies, with some reducing interest rates in line with an easing inflation forecast. However, authorities will have to remain cautious of currency volatility and risks associated with abrupt rate cuts.

“Monetary tightening has reduced inflation, but as policy rates adjust, vigilance is necessary to manage exchange rate volatility,” said Carlos Kuriyama, director of the APEC Policy Support Unit (PSU). “Authorities will need to be cautious about drastically reducing interest rates to avoid significant depreciation of currencies vis-à-vis the US dollar,” Kuriyama added. “This cautious approach will help preserve macroeconomic stability.” Trade has shown signs of recovery, bolstered by lower inflation and interest rates. Merchandise exports rebounded with modest growth in both value at 3.1 percent and volume at 3 percent, in the first half of 2024, with imports showing a similar trend. However, protectionist measures pose a risk to growth. As of October 2024, trade restrictions in the region have reached 345 while trade remedies were higher at 944 measures. “Protectionism, including increases in tariff lines, threatens trade growth and harms economic relations among APEC members,” explained Rhea C. Hernando, PSU analyst and co-author of the report. “A renewed commitment to cooperation on trade issues is crucial to maintaining APEC’s positive momentum in the face of evolving global challenges.” Technological advancements present productivity opportunities but also demand increased investments in sustainable energy, according to the report.

“Investing in innovative technologies and transitioning to inclusive and sustainable practices are vital for APEC’s long-term resilience,” said Glacer Niño A. Vasquez, PSU researcher and co-author of the report. “However, the energy demand generated by new technologies poses a sustainability challenge, requiring investments in renewable energy and green policies.” The report further highlights that increased demand from artificial intelligence (AI), low-emission, and other innovative technologies has driven up metal prices, keeping gold, silver and copper prices high as of September 2024. Gold, especially, is seeing price surges as investors increasingly view it as a hedge against global uncertainties. Additionally, the region’s aging demographics are projected to challenge economic stability. Key recommendations include fostering longer workforce participation, adjusting pension systems, and promoting automation and gender equality in the workplace. “The demographic shift toward aging populations is already exerting fiscal pressures across the APEC region,” noted Hernando. “Addressing workforce shrinkage and other economic impacts will require transformative approaches, from flexible work options for older individuals to gender equality initiatives that support economic participation.” “To confront these intertwined challenges, APEC member economies must implement balanced monetary and fiscal policies, along with implementing core structural reforms,” Kuriyama concluded. “Collaborative efforts across the APEC region will support a resilient, sustainable, and inclusive economic future.”

From <https://www.apec.org/> 11/12/2024

[TOP ↑](#)

APEC Recognizes Champions of Sustainability with 2024 BCG Award

The annual [APEC Bio-Circular-Green \(BCG\) Award](#) recognizes individuals who have implemented sustainable practices with lasting positive impacts in their communities. It covers three categories – Women, Youth and MSMEs – and highlights how local solutions can address global challenges. Peru's Vice Minister of Foreign Trade Teresa Mera congratulated the winners, emphasizing the significance of their work: "These exceptional individuals have set a high standard for sustainability, showing that innovative thinking and dedication can address some of the region's most pressing environmental challenges." "They serve as powerful examples of how ingenuity and dedication to the environment can inspire not only local but global communities to act for a sustainable future," Vice Minister Mera continued. "These projects demonstrate that the path to prosperity can be one that nurtures the planet and uplifts communities." [Meet the three winners of the 2024 APEC BCG Award](#)

Founder of Folkcharm Co. Ltd, [Passawee Tapasanan Kodaka](#), is recognized under the women's category for her pioneering sustainable fashion brand that champions heritage crafts, community empowerment, and environmental consciousness. Folkcharm uses rain-fed cotton, traditional weaving techniques, and a zero-waste production model that incorporates natural dyes and off-cuts, promoting production transparency and traceability as well as sustainable living. Youth category winner [Muh. Agung Saputra](#) launched Indonesia's first "Food Rescue App" to combat food waste and reduce emissions. His app allows food businesses and farms to sell surplus products at reduced prices, rescuing over 350 tons of food and preventing 5,000 tonnes of CO2 emissions. The app's impact extends to half a million users and 4,000 partners across Indonesia, supporting sustainability and entrepreneurship. Founded by [Chirayuth Tiewsomboonkit](#), Nippan Intercrop Co. Ltd won the MSME category. Nippan Intercrop transforms agricultural waste, especially corn cobs, into compostable briquettes for animal bedding and seedling substrates, using a zero-waste approach. By repurposing waste from local farmers, the company reduces harmful emissions from traditional farming.

From <https://www.apec.org/> 11/14/2024

[TOP ↑](#)

ADB Unveils New Framework to Enhance Social and Environmental Protections for Projects

The Asian Development Bank (ADB) has approved a new [Environmental and Social Framework \(ESF\)](#) with stronger protections for people and the environment, and more effective management of project risks, paying closer attention to specific country contexts and needs. The ESF, which is targeted to become effective in January 2026, will replace the 2009 Safeguard Policy Statement (SPS). Its approval follows 4 years of technical reviews and consultations with more than 4,500 stakeholders. The policy will help developing member countries to better manage risks, addressing adverse impacts on people and the environment from development projects. "Our region faces a growing set of severe development challenges. We

must maximize the positive impact of our projects, especially for poor and vulnerable communities,” said ADB President Masatsugu Asakawa. “Clearer standards and broader protections are critical, and this framework represents a significant step forward in our efforts to ensure that development is inclusive, sustainable, and beneficial to all.” The ESF reflects good international practice on environmental and social requirements and aligns ADB’s approach with other multilateral development banks. This will provide greater opportunities for streamlined cofinancing arrangements.

Under the ESF, new standards on labor and community health and safety will protect children, workers and communities from risks including sexual exploitation, abuse, and harassment. A new climate change standard affirms ADB’s support for the Paris Agreement, and a stakeholder engagement standard strengthens ADB’s commitment to meaningful consultations, enhanced information disclosure, and effective grievance mechanisms. Current standards for biodiversity protection have also been strengthened, supporting nature positive investment. ADB projects will implement a new integrated approach to risk classification and adaptive management to enhance efficiency and reduce costs. Risk assessments will consider project and country contexts, including implementation in fragile and conflict-affected situations and for small island developing states. Clear parameters are set for using borrowers’ environmental and social systems, while ensuring that ADB environmental and social standards are not diluted. The ESF will be rolled out starting in January 2025, along with a long-term capacity support program that will assist ADB and its members to strengthen capacity to implement the new framework.

From <https://www.adb.org/> 11/22/2024

[TOP ↑](#)

East Asia

CHINA: Premier Stresses Strengthening Vocational Education, Nurturing Skilled Workers

Chinese Premier Li Qiang on Sunday urged efforts to strengthen vocational education and nurture skilled workers in order to meet the needs of the country's economic and social development. During a trip to Shanghai to research the city's work on vocational education and cultivation of skilled workers, Li, also a member of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee, said that fostering more high-caliber skilled workers will provide solid support for high-quality development and high-quality life. When visiting the Shanghai Nanhu Vocational & Technical College, Li said that it is necessary to deepen the integration of industry and education as well as the cooperation between colleges and enterprises, optimize the setting of college disciplines and majors based on the needs of the society and industries' actual development and strengthen

hands-on skill practice, adding that more skilled teachers are needed to innovate the models and methods of teaching. Noting that there are ever-growing demands for elderly care, childcare and medical care, Li urged efforts to strengthen the training of skilled workers in the related fields. When visiting the WorldSkills Museum, Li said governments at all levels should continue to refine support policies for the cultivation of skilled workers by strengthening institutional innovation and investment. Efforts should also be made to improve the systems of development planning and services for skilled workers with a view to broadening their development channels and enhancing their incomes, Li added.

From <http://www.news.cn/> 11/04/2024

[TOP ↑](#)

China Sees Notable Progress in Intangible Cultural Heritage Protection, Inheritance

China has witnessed marked progress in the protection and inheritance of intangible cultural heritage since the promulgation of the Law on Intangible Cultural Heritage in 2011, according to a report submitted for review to the ongoing session of the National People's Congress (NPC) Standing Committee on Tuesday. The NPC Standing Committee had earlier launched an inspection of the enforcement of the Law on Intangible Cultural Heritage. This inspection took place from May to September 2024. According to the report, China now boasts nearly 870,000 intangible cultural heritage items. Among them, 43 items have been added to the UNESCO Intangible Cultural Heritage List -- ranking first in the world. Since 2011, the central budget has allocated a total of 10.35 billion yuan (about 1.46 billion U.S. dollars) to support the protection and inheritance of representative projects of national intangible cultural heritage and the activities carried out by representative inheritors of such cultural items at the national level, read the report. Meanwhile, efforts have been made to continue improving the system of intangible cultural heritage laws and advance groundwork such as investigation and recording of intangible cultural heritage, the report stated. Currently, China has established a four-tier system of intangible cultural heritage lists, said the report, adding that over 90,000 individuals have been recognized as representative inheritors, of whom 3,068 are at the national-level. In addition, efforts have been made to bring intangible cultural heritage closer to the people. For example, educational authorities specified that intangible cultural heritage education should be incorporated into the curriculum of primary and secondary schools. Intangible cultural heritage has contributed to economic and social development, said the report, noting that it has fueled the development of tourism and rural revitalization, among other fields.

From <http://www.news.cn/> 11/05/2024

[TOP ↑](#)

China's Key State-owned Enterprises Urged to Pursue Sci-tech Innovation

Chinese Vice Premier Zhang Guoqing on Friday urged the country's centrally administered state-owned enterprises (SOEs) to enhance sci-tech innovation. Zhang, also a member of the Political Bureau of the Communist Party of China Central Committee, made the remarks when addressing a conference of the centrally administered SOEs on sci-tech innovation in Beijing. He called on the companies to comprehensively enhance their innovation capabilities and move faster to promote integrated advancements in sci-tech and industrial innovation. Zhang said the centrally administered SOEs should spare no effort to raise their capabilities for original innovation, intensify efforts on basic research, increase the supply of key generic technologies, and plan for cutting-edge and disruptive technologies.

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

[TOP ↑](#)

Chinese Vice Premier Calls for High-quality Development of SOEs

Chinese Vice Premier Zhang Guoqing on Tuesday emphasized the need to deepen the reform of state-owned capital and enterprises, enhance the efficiency of supervision over state-owned capital, and promote the high-quality development of state-owned enterprises (SOEs). Zhang, also a member of the Political Bureau of the Communist Party of China Central Committee, made the remarks when addressing a video conference on the reform and supervision of local SOEs. He urged efforts to strengthen, optimize and expand state-owned capital and SOEs, and to improve the core competitiveness of SOEs. Local governments should address the prominent issues constraining the high-quality development of SOEs, effectively prevent and resolve potential risks, reinforce the principal role enterprises play in innovation, and improve the SOE assessment and evaluation system, Zhang said. He also urged local governments to promote SOEs to highlight their main businesses more effectively, focus on the real economy, and act as long-term, patient and strategic capital.

From <http://www.news.cn/> 11/12/2024

[TOP ↑](#)

China to Strengthen Prevention, Control of Soil Pollution Sources

China has revealed an action plan to strengthen the prevention and control of sources of soil pollution from now until 2027. The plan was jointly issued by authorities including the Ministry of Ecology and Environment and the National Development and Reform Commission. It underlines efforts to improve the quality of the ecological environment of soil, as well as efforts to promote the country's high-quality economic development. By 2027, significant progress will have been

made in the prevention and control of soil pollution sources. Work to detect and rectify hidden dangers in key entities contributing to soil pollution will be improved, the safe use of polluted arable land will be enhanced, and the safe use of construction land will be effectively guaranteed, according to the plan. The plan outlines efforts to prevent new pollution from industrial and mining enterprises, covering such areas as site selection and specific pollutant-collection measures. It also urges efforts to strengthen whole-process supervision to ensure the safe use of key construction land areas, and to effectively control the risk of groundwater pollution from high-risk chemical parks. The plan stipulates that China will actively leverage social capital by utilizing special government bonds and a central government ecological and environmental protection fund, aiming to improve the policy system that would prevent and control the sources of soil pollution, and to build diversified ecological protection and restoration investment mechanisms.

From <http://www.news.cn/> 11/14/2024

[TOP ↑](#)

Chinese Vice Premier Stresses Cultivating Innovative Enterprises, Work Safety

Chinese Vice Premier Zhang Guoqing has stressed efforts to cultivate enterprises that master specialized and sophisticated technologies and produce novel and unique products, as well as the need to ensure work safety. Zhang, also a member of the Political Bureau of the Communist Party of China Central Committee, made the remarks during his research trip in northwest China's Ningxia Hui Autonomous Region. During the tour from Monday to Tuesday, he visited several enterprises in the city of Yinchuan, and learned about their production and operation, the application of scientific and technological achievements, as well as digital transformation. Zhang called for supporting these enterprises in innovation and forging more specialities to enhance the resilience of industrial chains, noting the development of such enterprises is important for promoting high-quality development and cultivating and strengthening new growth drivers. During his inspection of a petrol company, he emphasized that the chemical industry needs to pay special attention to work safety, and daily monitoring and early warning should be strengthened, along with investigations and rectifications of hidden dangers. Maximum efforts should be made to ensure work safety and disaster prevention and relief as winter arrives and the year ends, Zhang said.

From <http://www.news.cn/> 11/19/2024

[TOP ↑](#)

China's Low-altitude Economy Expo Unveils Cutting-edge Tech Innovations

The first edition of China's low-altitude economy expo has unveiled cutting-edge tech innovations and demonstrated new directions for industry development. Held by the China Air Transport Association in Shaoxing, east China's Zhejiang Province, from Saturday to Monday, the exhibition showcased over 500 drones, electric vertical takeoff and landing (eVTOL) aircraft and helicopters, according to the association. The low-altitude economy is an economic concept that relies on low-altitude airspace, involving low-altitude flight, air tourism, passenger transportation, general aviation services, and scientific research and education. Among the new products and technologies displayed at the expo, a tethered drone drew attention. Due to its ability to hover for a long period of time, the drone, powered by a hundred-meter-long tethered cable, has the potential to be used in emergency communication, lighting and traffic assistance. According to its developer, the product has achieved a maximum tethered height of about 300 meters and a maximum endurance of 24 hours, and can operate stably under special conditions, such as 4,000 meters above sea level and strong winds. "With the rapid development of drones, BeiDou Navigation Satellite System, 5G communication and artificial intelligence technologies, China's low-altitude economy has entered a new phase of widespread application," said Xiang Jinwu, an academican with the Chinese Academy of Engineering at the expo. The size of China's low-altitude economy as of the end of last year was estimated at more than 500 billion yuan (about 69.52 billion U.S. dollars), with its scale expected to rise to 2 trillion yuan by 2030, according to the Civil Aviation Administration of China.

From <http://www.news.cn/> 11/25/2024

[TOP ↑](#)

China Seeks Reform, Innovative Development of Digital Trade

Chinese authorities on Thursday announced a set of goals to expand digital trade as the country moves to boost the sector's reform and innovative development. The country expects the digitally deliverable services trade's share of the overall services trade to exceed 45 percent by 2029 and 50 percent by 2035, according to the guideline document, which was made public by the general offices of the Communist Party of China Central Committee and the State Council. By 2035, a well-organized, secure and efficient digital trade governance system will be established in full, with comprehensive improvement seen in institutional opening-up, according to the guidelines. The document says that efforts will be made to develop the trade of digital products and technologies, optimize the digital services trade, promote the high-quality development of digitally ordered trade, and foster digital trade entities. To expand institutional opening-up in digital trade, China will ease market access and encourage foreign investment in the digital sector. The telecommunication, internet and culture industries, among others, will open more broadly in an orderly manner. China will boost and regulate the cross-border flow of data, and build platforms for the high-standard opening-up of digital trade, per the guidelines.

They note that while ensuring the security of important data and personal information, China will work to establish an efficient, convenient and secure mechanism for cross-border data flows. To improve the digital trade governance system, China will participate actively in the formulation of international rules for digital trade, and help create an open, fair, just and non-discriminatory environment for digital development. The country will advance work related to the Digital Economy Partnership Agreement, as well as the Comprehensive and Progressive Agreement for Trans-Pacific Partnership, according to the document. It also says that global cooperation on digital trade will be deepened, and that security governance in the digital sector will be strengthened. Work will be done to boost cooperation in areas such as artificial intelligence, big data, cross-border settlement and mobile payments, and to boost the interconnectivity of digital infrastructure. The value of China's digitally deliverable services imports and exports hit a historic high of 1.42 trillion yuan (about 197.5 billion U.S. dollars) in the first half of 2024, representing a year-on-year increase of 3.7 percent, official data shows.

From <http://www.news.cn/> 11/28/2024

[TOP ↑](#)

JAPAN: Rising to 31st Place in Global Digital Competitiveness Ranking

This year's 'Global Digital Competitiveness Ranking' was released, placing Japan at 31st among 67 countries and regions, up one position from last year. The ranking assesses the adoption and utilization of digital technologies that drive transformations in government, business models, and society. Published annually by a Swiss business school, the ranking is based on statistical data and surveys of executives. Singapore claimed the top spot this year, with South Korea, Hong Kong, Taiwan, and Nordic countries such as Denmark, Sweden, and Norway also ranking within the top 10. Meanwhile, Japan remained at 31st. Although Japan was recognized for its robust technological frameworks and high standards of higher education, it ranked poorly in areas such as "business agility" and "international experience among senior executives," where it placed at the bottom.

From <https://newsonjapan.com> 11/15/2024

[TOP ↑](#)

Japan Aims for All New Vehicles to Use Biofuel by Early 2030s

The Japanese government has called on automakers to adapt their new vehicles to biofuel by the early 2030s as part of efforts to reduce global warming gases. The Ministry of Economy, Trade and Industry said it expects the vehicles to be compatible with gasoline mixed with up to 20 percent biofuel, adding it plans to work with the private sector to formulate an action plan by next summer. Biofuel is made from plants that absorb carbon dioxide and is more effective in reducing CO2 emissions than conventional gasoline. Most existing vehicles can use biofuels at a low

concentration of around 3 percent, but raising the level to 20 percent requires setting new standards by verifying fuel safety and the impact on carbon emissions. Securing a stable supply will also be an issue as Japan mainly imports biofuels. The ministry will request fuel suppliers such as petroleum wholesalers to aim to supply fuel blended with up to 10 percent biofuel by fiscal 2030 and up to 20 percent by fiscal 2040.

From <https://japantoday.com> 11/19/2024

[TOP ↑](#)

Japan Eyes 60 Pct Cut in Greenhouse Gas Emissions in FY 2035

The Japanese government is considering setting a target of reducing its greenhouse gas emissions in fiscal 2035 by 60 pct from the 2013 level, officials said Monday. The target was presented at a joint meeting of the Environment Ministry's Central Environment Council and the industry ministry's Industrial Structure Council held on the day. The government has a target of cutting the emissions by 46 pct from the 2013 level by the end of fiscal 2030. At the day's meeting, the government said that its goal of reducing greenhouse gas emissions to effectively zero by 2050 will be achievable if the emissions are cut by 46 pct in fiscal 2030, 60 pct in fiscal 2035 and 73 pct in fiscal 2040. Based on this calculated road map, the government said that it aims to pursue, as its fiscal 2035 target, a 60 pct cut.

From <https://www.nippon.com> 11/25/2024

[TOP ↑](#)

SOUTH KOREA: Yoon Vows Increased Support for Balanced Regional Development

President Yoon Suk Yeol said Wednesday that the government will increase support for local quality of life to help attract more investment and talent for balanced regional development. Yoon made the remarks during a ceremony commemorating the second Local Autonomy and Balanced Development Day, where companies signed investment agreements totaling 33.8 trillion won (about US\$24.5 billion) across six cities and provinces. During the ceremony, Gwangju, Ulsan, Sejong as well as the provinces of Gangwon, North Chungcheong and South Chungcheong were designated as Opportunity Development Zones, which will be eligible for tax breaks, financial support and regulatory exemptions. "Once large-scale corporate investments begin, numerous quality jobs will be created in the regions, revitalizing the local economies and providing residents with tangible benefits," Yoon said at the event held in Chuncheon, about 85 kilometers east of Seoul. To encourage more investment, Yoon promised to establish a virtuous cycle where local talent finds quality jobs within their communities and contributes to regional growth and establish a comprehensive local health care system. "Quality education and health care are essential to improving residents' quality of life, which in turn would attract more companies and talent to the region," Yoon said.

S. Korea, WHO Kick Off World Bio Summit In Incheon for Healthy, Secure Future

South Korea's health ministry and the World Health Organization (WHO) on Monday launched the annual World Bio Summit, bringing together health care officials from governments and global organizations to South Korea for talks on international cooperation in the health care sector. Under the theme "Future investments for a healthy and secure decade," the event will run through Tuesday in Incheon, just west of Seoul, attended by more than 80 representatives from governments and global bodies, according to the Ministry of Health and Welfare. "This year's event will provide an opportunity for the world to discuss ways to address future health care crises more flexibly and promptly, based on the lessons from the COVID-19 pandemic," Health Minister Cho Kyoo-hong said. "The South Korean government will strengthen global cooperation with the WHO to enhance health care security while driving innovation and investment for a healthy and secure future," Cho added.

During the event, participants aim to share insights on post-pandemic health care agendas, including establishing a stable global supply chain, training biotech experts and exploring other ways to bolster international cooperation. Second Vice Health Minister Park Min-soo is also scheduled to hold bilateral meetings with Saia Piukala, the WHO regional director for the Western Pacific, as well as Lao Health Minister Bounfeng Phoummalaysith. On Tuesday, Park will meet Philippe Duneton, the executive director of Unitaid, a global health initiative that provides health care support to developing nations. On the sidelines of the event, the Asian Development Bank, Unitaid, the International Vaccine Institute and the Research Investment for Global Health Technology Foundation will also host seminars and gatherings to promote global cooperation, the health ministry said.

S. Korea to Double Marine Protection Zone, Address Climate Change

South Korea's oceans ministry said Wednesday it plans to nearly double the size of its marine protected area by 2027 as part of efforts to proactively address climate change. The Ministry of Oceans and Fisheries outlined the initiative in a report marking the start of the second half of the Yoon Suk Yeol administration, emphasizing the goal of building a sustainable marine ecosystem for future generations. Yoon's single five-year term ends in May 2027. Under the plan, the size of marine protected areas, which currently cover 1.8 percent of South Korean waters, will be expanded to 3 percent by the target year. To tackle marine pollution, the

government aims to significantly reduce waste at sea, particularly abandoned fishing gear, such as nets and buoys, which account for 75 percent of the total. The ministry also plans to expand the deposit system for managing such waste, increasing its coverage from the current 26 percent to 60 percent by 2027. Additionally, South Korea plans to halve its existing 15,000 fishing-related regulations and prioritize controlling the total allowable catch in response to the changing maritime environment. South Korea will also focus on adopting smart and digital technologies to boost productivity in the aquaculture sector, which accounts for 60 percent of the country's seafood output. "The ministry will make every effort to establish South Korea as a leading maritime nation and achieve a vibrant economy driven by the private sector," Oceans Minister Kang Do-hyung said.

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[TOP ↑](#)

Yonhap Hosts 1st Economic Forum to Explore New Opportunities for Korea in Global Tech Landscape

The inaugural Future Economic Forum, hosted by Yonhap News Agency, South Korea's leading news service, began Thursday to explore new business and economic opportunities for the country amid a rapidly shifting global tech landscape, likely to be further influenced by the outcome of the recent U.S. presidential election. Under the theme of "Post U.S. Presidential Election: Heated Race for High-tech Supremacy," the forum highlighted the current status and challenges of South Korea's advanced tech industry, with a particular focus on semiconductors, as the nation marks the 50th anniversary of its semiconductor sector. The event examined future trends in the global high-tech industry and explored solutions from various perspectives, including policy, technology, trade and strategy, in light of anticipated shifts in U.S. policies under the incoming second Donald Trump administration.

Around 400 participants, including politicians, business leaders and industry experts, attended the event, set to be held annually. Notable attendees included Rep. Lee Chul-gyu of the ruling People Power Party and Park Sung-taek, the first vice minister of trade, industry and energy. "We live in an era of 'technopolitics,' where advanced technology has a profound impact not only on the economy but also on international politics, diplomacy and security," Yonhap News President and CEO Hwang Dae-il said in his opening remarks. "This means that the biggest determinant of the world's ruling order is no longer military power, but technological power," he added, also noting that the outcome of the U.S. election could further intensify the global race for high-tech dominance. Hwang explained the Future Economic Forum aims to serve as a platform for business leaders and experts to strategize ways to navigate through such a competitive landscape.

President Yoon Suk Yeol shared a congratulatory message delivered by Wang Yun-jong, the third deputy national security adviser, stating, "In the upcoming era of

high-tech competition, technologies and innovative ideas will be more crucial than ever. The government is committed to investing in world-class technology development and building the necessary infrastructure to support industrial competitiveness." Chris Miller of Tufts University, author of "Chip War," delivered a speech offering insights on the potential for a new phase in the global semiconductor battle. In subsequent sessions, Kim Hyun-woo, vice president of Samsung Electronics, presented strategies from the world's largest memory chip maker, while Lin Hung-wen, senior journalist at Taiwan's Business Today and a chip industry expert, discussed the ongoing competition in the chip industry centered on TSMC. Professor Shin Chang-hwan of Korea University and Lee Moon-tae, leader of LG AI Research, concluded with a forward-looking blueprint for South Korea's high-tech industry.

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[TOP ↑](#)

S. Korea Has Top Rated 5g Infrastructure Among OECD Nations Report

South Korea has one of the best fifth-generation (5G) communications network infrastructures among the member states of the Organization for Economic Cooperation and Development (OECD), a report showed Wednesday. The country had the highest number of 5G base stations relative to its population, with 593 stations per 100,000 inhabitants, as of last year, followed by Lithuania and Finland, according to the latest OECD Digital Economy Outlook. The OECD average was at around 100 stations. In terms of the number of 5G connections per 100 inhabitants, Korea ranked No. 2 at 63, trailing after the United States at 68.4, but far above the OECD average of 38.6. Seoul also had the cheapest price for triple-play bundled communication baskets, comprising TV, internet and voice, across the OECD nations. The report said investments in the communication sector in OECD countries grew by 39 percent over the past decade as the demand on networks continued to increase amid a growing trend toward a "remote" and "digital" economy.

From <https://en.yna.co.kr> 11/20/2024

[TOP ↑](#)

S. Korea Should Work to Develop Leo Satellite System for Nat'l Security Experts

South Korea should take the initiative in developing a homegrown low Earth orbit (LEO) satellite communications system for its national security, experts said Wednesday. Kang Chung-ku, an electronics professor at Korea University in Seoul, stressed the importance of homegrown LEO satellite communications systems at a satellite communications technology conference hosted by the Central Radio Management Service (KCMS) under the Ministry of Science and ICT. "We need to create our own unique network system to avoid relying on Starlink or other services

from foreign companies," he said, noting the LEO satellite system can help the advancement of the defense and communications industries. Starlink, a high-speed internet service provided by SpaceX using LEO satellites, and its British rival OneWeb are expected to soon offer global service coverage. To compete against the first movers, South Korea needs to strengthen international cooperation and create a global alliance to develop and operate a constellation of satellites, he added. Earlier this year, the country unveiled its plan to launch two homegrown LEO satellites based on sixth-generation communications network technology by 2030. Kim Jeong-sam, director general of the KCMS, also said the country should approach the matter from the perspective of "national security," calling for measures to strengthen its competitiveness in the global LEO satellite market.

From <https://en.yna.co.kr/> 11/20/2024

[TOP ↑](#)

S. Korea to Promote Industrial Use of Quantum Computing

South Korea's industry ministry on Friday hosted a session to discuss strategies for applying quantum computing technologies in industries, including biohealth, chemical and materials. The event at Yonsei University, attended by government, business and academic officials, came as the government aims to offer tailored support for the initiative, according to the Ministry of Trade, Industry and Energy. Yonsei University is building a new computing center, set to be completed by 2028, featuring an IBM 127-qubit quantum processor that has already been installed, with a total budget of 17.8 billion won (US\$12.7 million), including 10 billion won in state funding. "With the quantum computer, the government will continue supporting the development of the industrial ecosystem, including the adoption of additional equipment and the development of quantum algorithms," the ministry said in a statement. The ministry also plans to develop business models by exploring opportunities in sectors such as biohealth, chemicals, materials and logistics. South Korea is the fifth country to acquire IBM's utility-scale quantum computer, following the United States, Canada, Germany and Japan, while Yonsei University is the second university worldwide to deploy such a system.

From https://en.yna.co.kr 11/29/2024

[TOP ↑](#)

South-East Asia

INDONESIA: Raising Tuberculosis Detection Target to 1 Mln Cases in 2025

Indonesia's Health Ministry has raised its tuberculosis detection target to 1 million cases next year, up from 900,000 cases this year, as part of its efforts to eliminate the disease from the Southeast Asian country by 2030. "This increase in the target is part of a broader strategy to eradicate tuberculosis in Indonesia, with a focus on

improving detection and treatment," said Health Minister Budi Gunadi Sadikin at a high-level meeting on tuberculosis innovation held on the resort island of Bali on Monday. Indonesia has seen annual increases in tuberculosis case detection, from 400,000 cases in 2021 to 700,000 cases in 2022, and 840,000 cases in 2023. The government is actively seeking ways to improve monitoring and testing, including utilizing existing equipment and exploring more efficient and precise technologies. Sadikin said that to reach the target of 1 million cases, 7-8 million people need to be tested every year in the country. In addition to using 2,000 molecular rapid test machines, Indonesia is also leveraging 1,000 COVID-19 test machines scattered across provinces to support tuberculosis testing and plans to begin producing a tuberculosis vaccine by the end of 2028.

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

[TOP ↑](#)

Indonesia Prepares for Potential Hydrometeorological Disasters as Rainy Season Peak Approaches

Indonesia's National Disaster Management Agency (BNPB) on Tuesday called on local officials to prepare for potential hydrometeorological disasters, such as floods and landslides, as the peak of the rainy season approaches. According to BNPB spokesperson Abdul Muhari, Central Java and East Java provinces have already begun disaster management infrastructure checks as part of their preparedness efforts to ensure these regions are equipped to handle potential disasters effectively. The Meteorological, Climatological, and Geophysical Agency (BMKG) forecasted that most of Indonesia will experience rainfall with an intensity ranging from 1,000 to 5,000 mm annually throughout 2025, beginning in November 2024. "These initiatives are critical to reduce disaster risks, particularly as BMKG predicts heavy rainfall across much of Indonesia," Muhari said. He advised local governments in disaster-prone areas to declare a state of emergency to accelerate response operations and ensure comprehensive disaster management. BNPB data showed that as of Nov. 16, Indonesia has recorded 1,756 disaster events this year, over 1,000 of which were hydrometeorological disasters, including floods, landslides, and extreme weather.

From <https://english.news.cn/> 11/20/2024

[TOP ↑](#)

Indonesia Freezes over 7,000 Bank Accounts Linked to Online Gambling

Indonesia has frozen some 7,500 bank accounts reportedly linked to bookies and syndicates organizing gambling operations, a senior official of the country's central bank reported here on Thursday. At a press conference held at the Communications and Digital Ministry building, Deputy Governor of Bank Indonesia (BI) Jubaeda Agung told reporters that the central bank is taking active steps to ensure the payment

system is not misused or used to facilitate illegal activities including online gambling. As Southeast Asia's largest economy, Indonesia is stepping up measures to combat online gambling as the number of transactions suspectedly related to gambling activities is increasing across the country. Gambling, both online and offline, is illegal in the archipelago. Participants and organizers of a gambling event can be sentenced to a maximum of 10 years in prison and 25 million Indonesian rupiahs (about 1,575 U.S. dollars) fine. Last Saturday, the Jakarta police detained more than 20 suspects for their alleged involvement in online gambling.

From <https://english.news.cn/> 11/21/2024

[TOP ↑](#)

Indonesia Pushes Development of Special Economic Zones to Attract Investors

Indonesia is accelerating the construction of several Special Economic Zones (KEK) to attract more investors and boost exports, a minister said on Tuesday. "President Prabowo Subianto has instructed us to expedite the development of KEKs to create opportunities for investors and, consequently, enhance our commodity exports," said Indonesian Coordinating Minister for Economic Affairs Airlangga Hartarto at the Presidential Palace in Jakarta after a meeting with Subianto. He noted that Indonesia is offering several national strategic projects requiring significant investment. "We plan to finish around 18 projects this year, and 30 more by 2025," he added. As of October 2024, Indonesia has established 24 Special Economic Zones across the country. Hartarto also highlighted that investment in KEKs this year, up to the third quarter, has reached 68.43 trillion rupiahs (4.3 billion U.S. dollars).

From <https://english.news.cn/> 11/26/2024

[TOP ↑](#)

PHILIPPINES: Sets Up Checkpoints to Control Spread of Animal Diseases

Philippine Agriculture Secretary Francisco Tiu Laurel has authorized the Bureau of Animal Industry to set up livestock, poultry and meat industry inspection sites in Metro Manila and surrounding areas to control the spread of animal diseases, the country's Department of Agriculture said Wednesday. "These livestock, poultry, and meat industry inspection sites should serve as a defensive wall against the spread of animal diseases that threaten not only the local livestock and poultry industries but also public health and food security," Laurel said. African Swine Fever (ASF), which has had a devastating impact on the hog industry since its first outbreak in 2019, recently had a resurgence in a region near Manila, the ministry said in its press release, adding that new outbreaks in other previously ASF-affected areas "are continually reported." Meanwhile, cases of highly pathogenic avian influenza "are continuously detected and remain a significant threat to the local poultry industry," the ministry said. Millions of pigs and chickens have been culled in the Philippines to

control the spread of the diseases, resulting in billions of foregone revenue, income, investments, and job losses. Aside from setting up inspection stations, Laurel also ordered the Bureau of Animal Industry to assess potential missing links in the quarantine wall to ensure strict border controls. "Given the severe economic impact on the livestock and poultry industries of bird, ASF, and other diseases, it's crucial to implement stringent disease management protocols and strategies to control their spread," Laurel said.

From <https://english.news.cn/> 11/20/2024

[TOP ↑](#)

Philippines Breaks Ground on Massive Solar Farm

The Philippines started building its largest single-site solar and battery energy storage facility on Thursday, the Department of Energy said. The Meralco Terra solar project spans 3,500 hectares of land across the provinces of Nueva Ecija and Bulacan, north of Manila. Once operational, the project is expected to generate over 5 billion kilowatt-hours of electricity annually, providing a substantial contribution to the Luzon grid, addressing the growing demand for clean and sustainable energy, and reducing dependence on fossil fuels, the energy department said. "This major investment in solar and energy storage technology is a crucial step toward achieving our goal of increasing the share of renewables in the energy mix, reducing our carbon footprint, and addressing electricity demand in the main Luzon Island," Energy Secretary Raphael Lotilla said. The project will enhance the country's energy security and resilience, and will contribute to economic development by creating jobs and promoting sustainable growth, Lotilla said.

From <https://english.news.cn/> 11/21/2024

[TOP ↑](#)

THAILAND: Capital Mulls Congestion Charge to Ease Traffic

Thailand's Ministry of Transport was exploring the implementation of a congestion charge program to alleviate chronic traffic problems in the capital Bangkok, improve air quality and promote the use of public transportation. Inspired by successful models abroad, a comprehensive study on the congestion charge will examine various factors, including optimal areas to impose the charge, appropriate fee structures, payment methods and potential economic, social and environmental impacts, the ministry said in a statement on Tuesday. The revenue generated from the congestion charge will be used to subsidize flat-rate fares for all metro lines, reduce the cost of living for citizens and align with the government's efforts to combat air pollution, especially PM2.5 tiny particles, said Krichanont Iyapunya, the ministry's spokesman. According to the study, cities like London, Singapore, Stockholm and Milan have successfully implemented congestion charging schemes, resulting in significant reductions in traffic congestion and increases in public transport ridership. Despite initial public resistance, these cities have reported a growing acceptance of

the policy over time. The ministry was expected to finalize its recommendations on the congestion charge program by the end of 2025.

From <https://english.news.cn/> 11/13/2024

[TOP ↑](#)

South Asia

INDIA: National e-Governance Division Hosts State Capacity Building Workshop on Emerging Technologies

The National e-Governance Division (NeGD), under the Ministry of Electronics & Information Technology (MeitY), has successfully conducted a State Capacity Building Workshop on Emerging Technologies, in collaboration with the Government of Arunachal Pradesh. Held from November 5-6, 2024, the workshop is part of NeGD's ongoing initiative under the Digital India programme, specifically aimed at enhancing capacity through its Capacity Building Scheme. These sessions focus on demystifying emerging technologies and their transformative potential in service delivery and policy formulation. The workshop, hosted by the Government of Arunachal Pradesh and attended by over 150 officials, featured leadership training for senior government officers on the first day, with participation from the Chief Secretary, Principal Secretary, Commissioners, Secretaries from various departments, and officers from the Department of IT and Communication. A mid-level training session for directors and other officials followed on November 6, 2024. The primary goal was to equip officials with skills to identify and leverage technology to improve service delivery. In the opening session, Chief Secretary Manish Gupta shared key insights on Artificial Intelligence (AI) applications in governance and administration. He highlighted the practical benefits and challenges of AI integration, drawing on real-life experiences, and reiterated Arunachal Pradesh's commitment to digital transformation for more responsive and efficient governance. The Wadhvani Centre for Government Digital Transformation served as the workshop's knowledge partner, offering expertise on practical applications of emerging technologies. Discussions centered on AI and data-driven solutions to enhance government operations, providing participants with a hands-on understanding of how technology can elevate public service delivery. Launched in August 2023, NeGD's capacity-building workshops are distinguished by a unique government-industry partnership. The session in Arunachal Pradesh adopted a use-case approach tailored to local governance scenarios, enabling participants to engage in contextual ideation. This approach fostered innovative thinking about technology's role in governance, underscoring the potential of digital advancements for public benefit.

From <https://egov.eletsonline.com/> 11/07/2024

[TOP ↑](#)

C-DOT and CSIR-CEERI Partner to Advance Telecommunications Technology

Realizing the objectives of the “Bharat 6G Vision” and developing a self-reliant technological landscape, the Centre for Development of Telematics (C-DOT) has formalized a strategic agreement with the CSIR-Central Electronics Engineering Research Institute (CEERI), located in Pilani. This partnership is specifically aimed at the development of a “Multiport Switch with Tuneable Impedance Matching Network,” which will facilitate the operation of a single broadband antenna across various communication bands, namely 2G, 3G, 4G, and 5G. This collaborative project is made possible through the financial support provided by the Telecom Technology Development Fund (TTDF), an initiative under the aegis of the Department of Telecommunications (DoT), Government of India. The TTDF scheme is designed to promote innovation within Indian startups, academic institutions, and research and development entities, thereby serving as a critical enabler for the design, development, and commercialization of cutting-edge telecommunications products and solutions. The focal point of this endeavour will be the development of a Microelectromechanical system (MEMS)–based switching network, which is anticipated to significantly enhance antenna performance while ensuring seamless coverage across multiple communication bands.

The signing of the agreement took place during a formal ceremony attended by distinguished representatives, including Dr. Pankaj Kumar Dalela, the Director of C-DOT, and Dr. Deepak Bansal, who serves as the principal investigator from CSIR-CEERI. In his address, Dr. Bansal expressed his appreciation for the collaborative opportunities presented by the DoT and C-DOT, highlighting their commitment to building modern telecommunications infrastructure and enhancing advanced research capabilities throughout the country. Additionally, Dr. Rajkumar Upadhyay, the CEO of C-DOT, reaffirmed the organization’s unwavering commitment to the development of innovative communication technological solutions that align with the overarching goals of the Prime Minister’s Bharat 6G Vision. The collaboration is particularly noteworthy as it aims to develop a next-generation MEMS-based solution for multiport switching, a critical component for the future of communication systems. The anticipated outcome of this technological development is the ability to support the operation of various mobile communication bands—including 2G, 3G, 4G, and 5G—through a single antenna configuration. This innovation is expected to significantly reduce noise interference, thereby enhancing the overall efficiency and reliability of telecommunications networks.

From <https://egov.eletsonline.com/> 11/09/2024

[TOP ↑](#)

Major Boost for 5G Technology as C-DOT Signs Key Agreement

In a major advancement for India’s efforts in indigenous telecommunications technology, the Centre for Development of Telematics (C-DOT), a prominent research institution under the Department of Telecommunications (DoT), has

formalized a strategic agreement with Linearized Amplifier Technologies and Services Pvt. Ltd. This collaboration is set to focus on the development and demonstration of Millimeter Wave Power Amplifier Chips IP Core for 5G FR2, as part of the Telecom Technology Development Fund (TTDF) initiative. The TTDF scheme, launched by the Department of Telecommunications, focuses on supporting the design, development, and market readiness of cutting-edge telecom technologies. This initiative is integral to India's mission to provide affordable broadband and mobile services and address the digital divide in the country. Linearised Amplifier Technologies will work alongside Vedang Radio Technology Pvt. Ltd. to create state-of-the-art Millimeter Wave Power Amplifier Chips, specifically engineered for 5G FR2 frequency bands. These advanced amplifier IP cores will play a crucial role in standalone transceiver chips. They can also be integrated into larger phased arrays, which are essential for high-efficiency beamforming systems using over-the-air power combining.

The project targets the 26 GHz and 47 GHz bands, aiming to deliver the high-speed, ultra-low latency performance necessary for 5G applications. Utilizing commercial foundry services and industry-standard process design kits (PDKs), the initiative ensures the creation of commercially viable and industry-ready IP cores. The agreement marks a pivotal moment for India's telecom sector, highlighting the country's progress toward self-reliance in producing sophisticated components for next-generation communication systems. The signing ceremony featured prominent figures, including Dr. Pankaj Kumar Dalela, Director of C-DOT, alongside Mr. Vivek Sharma and Professor Karun Rawat, Directors of Linearized Amplifier Technology. Both directors expressed gratitude to the Department of Telecommunications and C-DOT for their unwavering support, emphasizing the collaboration's alignment with the National Semiconductor Mission and the Make-in-India initiative spearheaded by Prime Minister Narendra Modi. Dr. Rajkumar Upadhyay, CEO of C-DOT, underscored C-DOT's commitment to developing indigenous telecom solutions and advancing research in line with national priorities. He emphasized that this partnership is a vital step toward enhancing India's global competitiveness in the telecom sector. The collaboration among C-DOT, Linearized Amplifier Technologies, and Vedang Radio Technology is set to position India at the forefront of telecom innovation, promoting the development of advanced technologies that can compete on the world stage.

From <https://egov.eletsonline.com/> 11/09/2024

[TOP ↑](#)

Yogi Government Elevates Rural Progress with Drone Monitoring

The Uttar Pradesh government, under the direction of Chief Minister Yogi Adityanath, has made a significant stride toward enhancing transparency and accountability in rural development projects by employing drone technology for systematic monitoring. This strategic move aims to ensure that development efforts in the Gram Panchayats

adhere to the highest standards and deliver tangible benefits to the rural population. Drone surveillance is being utilized to meticulously monitor a variety of critical infrastructure projects, such as the construction of housing units, the provision of drinking water facilities, irrigation systems, road networks, the development of playgrounds, and large-scale plantation initiatives. The advanced technology provides real-time, high-resolution videography and photography of these works, enabling authorities to comprehensively assess the progress and quality of implementation. To support this technology-driven initiative, specialized teams have been established at district headquarters. These teams are tasked with verifying development work, particularly those associated with the Mahatma Gandhi National Rural Employment Guarantee Act (MNREGA). The Yogi government has also taken proactive steps to scale up the number of these monitoring teams as needed, thereby expanding the coverage of drone inspections and ensuring a more thorough oversight process. In line with this initiative, district-wide drone inspections have been mandated, and local officials are required to cooperate fully with the state-level drone monitoring teams. Chief Development Officers have been instructed to assign their subordinate officers and employees to assist these teams effectively. This coordination ensures the smooth functioning of drone operations and enhances the overall efficiency of rural development oversight.

Continuous monitoring and inspection are key components of this initiative, and the government has emphasized the importance of using drone technology to eliminate discrepancies and irregularities in the execution of development schemes. By maintaining stringent quality control and accountability, the government seeks to uphold the integrity of rural development efforts. The effectiveness of this technology-driven approach has already been demonstrated in Banda district, where initial drone surveillance yielded positive results. Such successful trials underscore the potential of drone technology to revolutionize rural development monitoring and promote efficient governance. Chief Minister Yogi Adityanath has highlighted that this initiative will not only promote transparency but also strengthen the rural economy. By ensuring the quality and timely execution of infrastructure projects, new employment opportunities will emerge, thereby contributing to economic empowerment in rural communities. The integration of advanced technology in rural development is also expected to create pathways for the youth to engage with innovative solutions, developing a future-oriented rural economy.

From <https://egov.eletsonline.com/> 11/16/2024

[TOP ↑](#)

Capgemini and AIM Support 15 Community Innovators with Grants

The Atal Innovation Mission (AIM), under the aegis of NITI Aayog, celebrated a significant milestone today with the formal recognition of its fourth cohort of Community Innovator Fellows (CIFs). The program has received enhanced backing

from Capgemini India, a key partner supporting grassroots innovation across India. This collaboration empowers local innovators to develop creative, sustainable solutions that address specific community challenges. As part of the launch, AIM kicked off a two-day intensive boot camp to provide the CIFs with the skills and knowledge required to scale their innovations. This initiative is in line with AIM's broader goal of nurturing grassroots innovation and promoting an entrepreneurial ecosystem, especially in underserved regions of the country. The Atal Community Innovation Centers (ACIC) program, a key component of AIM, is focused on supporting innovators in unserved and underserved areas, driving progress toward the United Nations Sustainable Development Goals (SDGs) by 2030. The CIF program is a one-year, intensive initiative aimed at equipping aspiring innovators from diverse socio-economic backgrounds with the infrastructure, training, and mentorship needed to scale their ideas and build sustainable businesses. Each Fellow is hosted at an Atal Community Innovation Center, where they receive tailored training in entrepreneurship, SDG-focused solutions, and life skills to address their community's unique challenges. Dr. Chintan Vaishnav, Mission Director of AIM, delivered the keynote address and praised the program's role in empowering innovators from Tier 2 and Tier 3 cities. "The Community Innovator Fellows are uniquely positioned to tackle community-level issues with relevant and sustainable solutions. This program aspires to create a model where innovation meets purpose, driving national progress through community-centric ideas," he said, underscoring the importance of the initiative in solving critical local challenges.

Capgemini India, a global leader in consulting, technology services, and digital transformation, supports this cohort with INR 1 lakh grants for each of the 15 CIFs. These grants will enable the Fellows to scale their innovative solutions. The program is being implemented in collaboration with the SRF Foundation, which works alongside AIM and Capgemini to ensure the initiative's success. The event also featured a speech by Dhanashree Page, Head of Operations for Digital Inclusion at Capgemini India, who highlighted the importance of partnerships in fostering local innovation. "The CIFs represent the hope and creativity of India's grassroots innovators. By empowering these individuals, we are enabling scalable solutions that can drive sustainable change in communities," she remarked. Dr Suresh Reddy, Lead CSR & Director at SRF Foundation, spoke about the power of social entrepreneurship in addressing community issues. "Today's event reflects the commitment and ingenuity of the CIFs. They are the brightest minds, using their innovation to solve critical local challenges," he said, reaffirming the RF Foundation's commitment to supporting transformative initiatives across India.

From <https://egov.eletsonline.com/> 11/20/2024

[TOP ↑](#)

IIT Kanpur Launches Global Drone Training for Agricultural Revolution

The Indian Institute of Technology Kanpur (IIT-K), in partnership with the African-Asian Rural Development Organization (AARDO), has inaugurated an International Training Programme titled Agriculture Practice Using Drones: Plan, Design, Build, and Fly, which started on November 13 and is running until November 23. This initiative is aimed at equipping participants with practical and theoretical knowledge of drone applications in agriculture. The training program has attracted 13 participants from a diverse range of African and Asian nations, reflecting the global interest in adopting drone technology for sustainable agricultural practices. During the inaugural ceremony, Prof. Bushra Ateeq, Dean of International Relations at IIT-K, highlighted the significant potential of drones to transform agriculture. She emphasised how drone technology can optimize resource utilization, improve crop health, and boost agricultural productivity. Developed and led by experts Prof. J Ramkumar and Dr. Amandeep Singh Oberoi, the program benefits from their extensive knowledge in areas such as micro/nano machining, additive manufacturing, and sustainable engineering. The comprehensive curriculum covers various aspects of agricultural drone technology, including design, construction, flight techniques, and problem-solving. Key topics in the program include crop monitoring, soil health evaluation, pest management, and smart irrigation. Participants will learn to collect and analyze drone-based data and integrate sensor technologies for real-time agricultural monitoring. Practical components include flight path planning, aerial mapping, and remote sensing applications. These hands-on sessions will allow participants to master all stages of drone operations, from planning and imaging to implementing sensor-driven solutions. By the end of the training, participants will be equipped with the skills to employ drones for precision agriculture, offering new solutions for efficient and sustainable farming practices. This initiative underscores IIT Kanpur's commitment to fostering technological advancements that address global agricultural challenges.

From <https://egov.eletsonline.com/> 11/20/2024

[TOP ↑](#)

DSIR Accelerates Innovation with New Tripartite Agreements Under the PACE Programme

The Department of Scientific & Industrial Research (DSIR), Ministry of Science & Technology, has signed two significant Tripartite Agreements under its Patent Acquisition and Collaborative Research and Technology Development (PACE) Programme on November 20, 2024. The PACE initiative is designed to promote collaborative research between Indian industries and various research and academic institutions, with a focus on the commercialization of new technologies addressing industrial challenges. The agreements were made with M/s. Devashish Polymers Private Ltd. (DPPL), Mumbai, and M/s. GPS Renewables Pvt. Ltd., Bangalore, in collaboration with the Agharkar Research Institute (ARI), Pune. DPPL aims to develop compounded elastomers and assess their performance for various applications. Meanwhile, GPS Renewables, together with ARI, will focus on scaling

up microbial methane production from agricultural residues using anaerobic fungi through pilot trials. The signing ceremony, held at DSIR's headquarters, was attended by distinguished figures, including Dr. N. Kalaiselvi, Secretary, DSIR and Director General, CSIR, and Dr. Vipin Chandra Shukla, Scientist-G and Head of the PACE programme. Also present were Commodore (Retd.) Amit Rastogi, Chairman-cum-Managing Director of the National Research Development Corporation (NRDC), and representatives from the partner organizations.

Dr. N. Kalaiselvi emphasized the program's role in fostering innovation and strengthening industry-academia collaborations, crucial for developing solutions that are both technologically advanced and commercially viable. She expressed her support for the projects and their potential to address critical national issues, driving India's technological and societal progress. Dr. Vipin Chandra Shukla further reiterated DSIR's commitment to nurturing innovative ideas that contribute to sustainable industrial growth and self-reliance in technology. Representatives from the participating companies, Sh. Aditya Mody of DPPL and Sh. Ravi Gomatam of GPS Renewables praised the PACE programme for creating valuable industry-academia partnerships. They acknowledged its role in accelerating innovation and strengthening India's technological landscape. The ceremony concluded with Dr M.S. Shashi Kumar, Scientist-E at DSIR, expressing gratitude to all attendees for their contributions to the success of the event and the ongoing efforts to drive impactful solutions under the PACE programme.

From <https://egov.eletsonline.com/> 11/21/2024

[TOP ↑](#)

Kerala to Introduce Ashraya Centres for Farmers' Digital Services

THIRUVANANTHAPURAM: Kerala's agriculture department is set to launch Ashraya Centres, a pioneering initiative aimed at delivering digital agricultural services to farmers across the state. Modelled after the successful Akshaya Centres, which provide essential digital services to the general public, these Ashraya Centres will cater exclusively to the agricultural community. The state government has officially issued an order to implement the project. Currently, farmers in Kerala rely on a mobile application and a web portal for accessing digital services related to agriculture. However, as part of a broader hundred-day programme, the government has recognized the need for a more accessible and comprehensive solution. The Ashraya Centres will enable farmers to access all essential digital services in one location, ensuring faster and more efficient service delivery. Farmers will be charged a nominal fee comparable to that of Akshaya Centres for utilizing these services. The establishment of Ashraya Centres will involve the collaboration of various entities, including farmers' groups, Krishisree Centres, agro service centres, and Karshika Karma Sena. This approach ensures a community-driven framework for supporting smaller and marginal farmers. To begin with, the pilot phase of the project will focus on regions predominantly inhabited by small-scale farmers, with the intent to refine

the model before statewide expansion. This initiative marks a significant step toward modernizing agricultural support systems in Kerala, enhancing farmers' access to resources and empowering them with technology. By streamlining digital services under one roof, the Ashraya Centres aim to revolutionize how farmers interact with agricultural departments and avail themselves of government benefits. This farmer-centric innovation could potentially set a precedent for other states to emulate, strengthening India's agricultural backbone. The launch of Ashraya Centres underscores the Kerala government's commitment to harnessing technology for the welfare of its farming community, making agriculture more resilient and sustainable in the face of modern challenges.

From <https://egov.eletsonline.com/> 11/27/2024

[TOP ↑](#)

Government Unveils E-Daakhil in Ladakh, Completing Nationwide Rollout

The Department of Consumer Affairs, Government of India, has successfully rolled out the E-Daakhil portal across all states and union territories, marking a major milestone in empowering consumers. This nationwide launch was further highlighted by the recent introduction of the platform in Ladakh on 22nd November 2024. E-Daakhil, an innovative online grievance redressal system, was first introduced on 7th September 2020 by the National Consumer Dispute Redressal Commission (NCDRC). Designed to simplify the process of filing consumer complaints, it offers a hassle-free, low-cost, and efficient solution that eliminates the need for consumers to travel or appear physically before consumer forums. The portal is a key component of the Consumer Protection Act, 2019, which aims to address emerging consumer concerns. The platform offers an easy-to-use interface, allowing consumers to submit complaints, track case statuses, and make payments online. Advocates and consumers can register on the portal using OTP-based authentication, streamlining the filing process while ensuring transparency and reducing paperwork. With the portal now active across the entire country, from urban centres to remote regions, consumers can file complaints from the comfort of their homes. As of now, more than 2.8 lakh users are registered on E-Daakhil, with nearly 1.99 lakh cases filed and over 38,000 cases resolved.

Notable success stories include rulings in favour of consumers in remote regions, such as the Sambalpur District Commission's decision to award compensation for a faulty electric vehicle in January 2024, and a refund and compensation case from the Andaman District Commission in 2022. In addition to the widespread launch of E-Daakhil, the government is working on the introduction of the e-Jagriti portal, which will further enhance the grievance redressal process. This new initiative aims to streamline case management and communication, making it faster and more efficient, ultimately reducing delays and ensuring timely justice for consumers. The Department of Consumer Affairs continues to enhance and expand the E-Daakhil

portal to meet the growing needs of consumers, ensuring a more effective and accessible justice system across India.

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[TOP ↑](#)

Wilo Launches Innovative Pumping Technology to Combat Urban Flooding in India

Urban flooding, a pressing issue for Indian cities like Mumbai, Delhi, and Chennai, is being exacerbated by rapid urbanization, inadequate infrastructure, and the growing impacts of climate change. To address this critical challenge, Wilo, a leader in water management technology, has launched a cutting-edge axial flow submersible pumping system aimed at mitigating urban flooding and enhancing resilience. The system, integrated with an advanced SCADA (Supervisory Control and Data Acquisition) technology, can manage large water volumes, low delivery heads, and real-time monitoring, ensuring robust disaster preparedness. "This innovation is designed to prevent flooding and protect both lives and assets, especially in densely populated urban areas," explained Ravi Ulangwar, Head of Water Management at Wilo. Proven effective, 29 Wilo pump sets have been operational in Mumbai for over 12 years, successfully preventing waterlogging during heavy rains. This established performance offers a scalable model for other cities facing similar challenges, marking a proactive step in addressing climate-induced flooding. Hemant Watve, Chairman and Managing Director of Wilo, highlighted the broader impact: "Forward-thinking solutions like these are pivotal for public safety and sustainable urban development. This initiative reflects a significant move towards securing India's cities against future environmental threats."

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[TOP ↑](#)

Digital Infra and Affordable Data Position India as a Global Tech Hub

Union Minister Piyush Goyal on Thursday highlighted India's rise as a global hotspot for emerging technologies, crediting transformative initiatives like the Interconnected Grid, the Digital India campaign, and affordable data access for reshaping the nation's connectivity and infrastructure landscape. "The interconnected grid, Digital India, and affordable data reaching every corner of the country have revolutionized connectivity, making India the most attractive destination for artificial intelligence, data centres, and Global Capability Centers (GCCs)," Goyal said during a press conference in the capital. He emphasised India's accelerating progress in manufacturing and exports, calling the nation increasingly quality-conscious. "The 5G network is expanding at an unprecedented pace and will soon cover the entire country," he added. Goyal also noted the strength of India's interconnected power grid, boasting a capacity of 450-500 gigawatts, ranking among the world's most

advanced. The Union Minister revealed growing interest from international companies in India's burgeoning market. "Several NASDAQ-listed companies are exploring delisting from the U.S. stock exchange to list on Indian bourses instead," he disclosed. Regarding Tesla and Starlink, Goyal clarified that while he is not directly involved, departments like Heavy Industries and Space would oversee their potential India ventures. Commenting on India's trade ties with the U.S. under Donald Trump's leadership, Goyal described the relationship as robust, underpinned by a strong rapport between Prime Minister Narendra Modi and Trump. "Trump has often expressed confidence in India's partnership, and our relations have improved year by year," he noted. The minister reiterated India's commitment to emerging as a global leader in technology, innovation, and infrastructure development, showcasing its ability to attract international investments and strengthen its global standing.

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[TOP ↑](#)

Central-West Asia

AZERBAIJAN: National Depository Center Transferred Its IT Systems to the "Government Cloud"

The implementation of the Decree of the President of the Republic of Azerbaijan Ilham Aliyev No. 718 dated June 3, 2019, on the creation of the Government Cloud (G-cloud) and the provision of "cloud" services, continues. National Depository Center was the next state institution to transfer its information systems and resources to "Government Cloud." The National Depository Center's information systems and resources have been placed in the Baku and Yevlakh Data Centers operated by "AzInTelecom" LLC under the Ministry of Digital Development and Transport. By migrating its IT systems to the "Government Cloud," the National Depository Center ensured high availability for its critical systems. "AzInTelecom" LLC provided the Azerbaijan Tourism Board with cloud services, including Infrastructure-as-a-Service (IaaS) for virtual servers and Backup-as-a-Service (BaaS) for backup solutions. National Depository Center has been provided with Microsoft products licensed by SPLA. It should be noted that the organization responsible for the "Government Cloud" project, implemented by the Ministry of Digital Development and Transport, is "AzInTelecom" LLC, operating under the ministry. Within the framework of the project, the IT systems of state institutions are fully or partially migrated to AzInTelecom's data centers in Baku and Yevlakh. The migration of government agencies to the "Government Cloud" leads to a reduction in current IT costs and an increase in the productivity of information systems. This process facilitates further security of information systems, the establishment of a stable and sustainable IT infrastructure, and high-quality services with prompt coordination and 24/7 monitoring. "AzInTelecom" LLC is the first organization in Azerbaijan and the South Caucasus region to obtain the international compliance certificate "TIER III."

Additionally, it operates two data centers located in Baku and Yevlakh, both of which meet the standards of the "ISO 20000," "ISO 22301," and "ISO 27001" certifications.

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[TOP ↑](#)

Azerbaijan Tackles Cutting-Edge Waste Management System Setup Efforts in Liberated Areas

Efforts to establish a waste management system in accordance with modern standards have been undertaken in Azerbaijan's liberated territories, Deputy Minister of Ecology and Natural Resources of Azerbaijan Vugar Karimov said at the presentation of the "Third Environmental Performance Review (EPR) of Azerbaijan," prepared by the United Nations Economic Commission for Europe, within COP29 today, Trend reports. According to him, much of the world's population suffers from water scarcity, and the problem is expected to worsen in the future. He pointed out that within the framework of the Azerbaijani State Water Commission, large-scale initiatives are being implemented to ensure the efficient use of water resources, reduce losses, create new water sources, improve accounting, digitize management, and other areas. "By the decree of President of Azerbaijan Ilham Aliyev dated October 10, 2024, the 'National Strategy for Rational Use of Water Resources' has been approved. The strategy's implementation aims to increase water resources, improve the provision of clean drinking and irrigation water, modernize management in this sector, and foster cooperation in line with international conventions.

Today, the main concern regarding air quality is linked to the rapid growth of the number of vehicles and the use of old cars, which in many cases do not meet environmental standards. To reduce emissions from the transport sector, measures are being taken to renew the country's vehicle fleet and expand the use of eco-friendly vehicles. Benefits are being provided for electric and hybrid cars, along with a differentiated approach to vehicle imports based on the year of manufacture. Waste management is also a pressing issue. Baku has already achieved significant progress in managing household waste. In the regions, the construction of modern regional landfills and collection points is planned, as well as the rehabilitation of existing landfills," the deputy minister added. To note, the 29th session of the Conference of the Parties to the UN Framework Convention on Climate Change (COP29), which will run until November 22, opened at the Baku Olympic Stadium on November 11. It is the largest event organized by Azerbaijan to date and the first time in the region that it is being held in Azerbaijan. Within COP29, the highest-level event - the summit of world leaders on climate action – was held on November 12–13. The main expectation from COP29 is to agree on a fair and ambitious New Collective Quantitative Goal (NCQG) on climate finance.

The COP29 chairmanship has launched 14 initiatives that include linkages between climate action and the Sustainable Development Goals, including green energy

corridors, green energy storage, harmony for climate resilience, clean hydrogen, methane reduction in organic waste, action on green digital technologies, and other topics. In addition to being a top priority that creates the conditions for action, creating climate finance will also help fulfill the 1.5°C pledge by bringing everyone together. The UN Framework Convention on Climate Change is an agreement signed at the Rio Earth Summit in June 1992 to prevent dangerous human interference in the climate system. The acronym COP (Conference of Parties) stands for "Conference of Parties" and is the highest legislative body overseeing the implementation of the Framework Convention on Climate Change. A total of 198 countries are parties to the Convention. Unless otherwise decided by the parties, COP is held annually. The first COP event was held in March 1995 in Berlin, and its secretariat is located in Bonn.

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[TOP ↑](#)

Azerbaijan Tallies Prevented Cyberattacks on Its Government Entities in 3Q2024

A total of 828 indicators of cyberattacks against government entities in Azerbaijan were identified in the third quarter of this year as a result of the analysis of cyberattacks conducted by the State Service for Special Communication and Information Security, Trend reports via the service. Blocking the aforementioned indicators prevented APT (Advanced Persistent Threat) cyberattacks, which were developed and specifically targeted at government institutions. "Out of these cyber threats, 439 were identified based on internal investigations, while 389 were based on reports from government agencies," the service explained.

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[TOP ↑](#)

KAZAKHSTAN: Civil Society Support Essential for Overcoming Climate Challenges

Support of civil society is important for overcoming climate challenges, the leader of a youth climate NGO from Kazakhstan, Dana Shukirbayeva said at an event on "Strengthening Climate Resilience and Sustainable Development in Landlocked Developing Countries (LLDCs): Challenges and Opportunities," Trend reports. According to her, civil society plays a key role in addressing climate change as it represents an important bridge between local realities and broader solution frameworks. "Civil society is a harbinger of the changes needed to tackle the climate crisis. It amplifies the voices of those most affected by climate change and mobilizes innovative and inclusive action," she said. Shukirbayeva also noted that young people are actively engaged in addressing climate challenges by developing innovative digital tools and creating locally customized solutions, such as micro-renewables or artificial intelligence-based platforms. However, in order to

expand this movement, it is important to ensure that civil society in landlocked countries is recognized and supported.

"The first step towards this is to simplify access to climate finance. Often complex bureaucratic processes leave initiatives coming from youth movements unattended. Second, we need to create platforms to share and scale local innovations that are already helping to achieve food sustainability. And finally, partnerships are needed - between governments, the private sector, and civil society," she stressed. She emphasized the importance of partnerships and collaboration between different sectors to achieve climate resilience. There is great potential for cooperation between youth organizations of the countries. To note, the 29th session of the Conference of the Parties to the UN Framework Convention on Climate Change (COP29), which will run until November 22, opened at the Baku Olympic Stadium on November 11. It is the largest event organized by Azerbaijan to date, and the first time in the region that it is being held in Azerbaijan. Within COP29, the highest level event - the summit of world leaders on climate action – was held on November 12–13. The main expectation from COP29 is to agree on a fair and ambitious New Collective Quantitative Goal (NCQG) on climate finance.

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[TOP ↑](#)

UZBEKISTAN: Aiming to Transform Country into IT Hub

Uzbekistan aims to transform the country into an IT hub, the Minister of Digital Technologies of Uzbekistan Sherzod Shermatov said at a high-level roundtable on green digital actions in Baku today, Trend reports. "We are striving to transform our country into an IT hub, to create a competitive environment for IT companies so that they can come and develop their business with us. We try to make them feel at home in Uzbekistan. Simultaneously, we are using digital technologies to improve people's

lives. For instance, more than 80 percent of all government services are already provided online. This also helps to reduce the digital footprint of citizens and businesses, as they do not need to move from one office to another to receive services. At the same time, given the growing demand for artificial intelligence for data center capacity, we are initiating a fully carbon-neutral data center in collaboration with our Saudi partners. This will effectively leverage our digital energy potential for AI services,” he emphasized. To note, the 29th session of the Conference of the Parties to the UN Framework Convention on Climate Change (COP29), which will run until November 22, opened at the Baku Olympic Stadium on November 11. It is the largest event organized by Azerbaijan to date, and the first time in the region that it is being held in Azerbaijan.

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[TOP ↑](#)

Oceania

AUSTRALIA: Increased Support for Women with Severe Menopause Symptoms

Teacher vacancies have been slashed in regional NSW public schools with 24 per cent fewer vacancies in Term 3 this year than the same time last year, as changes made by the Minns Labor Government result in more teachers in NSW schools. The improvement in teacher numbers in the regions comes alongside a drop in resignations and retirements, with teaching vacancies in the regions at the lowest number start since August 2021. Rural and remote regions, which have been traditionally difficult to staff, have all seen a surge in vacancies being filled. From

Term 3 2023, vacancies have dropped 39 per cent in Rural North including Grafton, Northern Tablelands and Armidale, and 20 per cent in Rural South and West, including Orange, Griffith, and Albury.

The results follow the Government's 2023 Temporary Workforce Transition Initiative which saw more than 4,800 temporary teachers and 4,700 temporary school support staff made permanent employees in rural, remote, and regional schools. Having already delivered NSW public school teachers the biggest pay rise in a generation while addressing teacher workload, the Minns Labor Government is taking extra steps to ensure our state's regions are great places to work for our teachers. Initiatives and incentives to attract teachers to rural and remote areas of NSW include: Expanding the department's Priority Recruitment Support to an additional 26 schools in regional, rural and remote areas, providing targeted support to schools experiencing specific staffing challenges Rural Teacher Scholarships for high-achieving university students

Recruitment bonuses for key roles, Rental Subsidies and Retention Benefits in targeted rural areas Rural and Remote Relocation Support Stamp Duty Relief payment Conducting the 'Beyond the Line' program; a week-long rural and remote school tour for teaching students to get a taste of living and working in these areas. Deputy Premier and Minister for Education and Early Learning Prue Car said: "There has never been a better time to consider a teaching job outside of the major cities. "The Minns Labor Government has pulled out all the stops to support teachers and support staff to make career moves to places where they are needed most. "The sustained drop in vacancies shows we're making progress on addressing the teacher shortages left by the former NSW Liberal National Government, ensuring we have qualified teachers in every classroom to support student outcomes.

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[TOP ↑](#)

NEW ZEALAND: On-Sold Programme Changes Bring Resolution to Homeowners and Taxpayers

Associate Finance Minister David Seymour has asked the Natural Hazards Commission (NHC) to make changes to how it delivers the On-sold support package to prevent a cost blowout while helping eligible homeowners repair their homes in a timely manner. The On-sold programme was set up by the Government in 2019 as a time-limited offer of support for owners of eligible on-sold over-cap properties in Canterbury. Applicants had 12 months to apply for an ex-gratia payment towards the cost of having their homes repaired for remaining earthquake damage. Applications for the programme closed on 14 October 2020. "The On-sold programme has supported over 800 Canterbury homeowners to complete repairs and move back into their homes, and hundreds more are in the process of doing so," says Mr Seymour.

“The programme was never intended to continue indefinitely though, so the Government is making changes to simplify it, encourage timely settlement for these remaining homeowners, and avoid delays that add to programme costs. “Initial cost estimates for the programme in 2019 had it at \$250 million. By June 2024 the estimated cost of the completed programme is at \$717.9 million. Instead of allowing a rolling mail of cost increases, we’re putting a full stop on the programme in a way that allows applicants fair settlement. The following changes come into effect immediately: No application can be settled in excess of 1.5 times the current rateable capital value (CV) of the property. Applicants need to meet new deadlines to remain in the programme. For example, they have 30 business days to sign their Settlement Deed (from the date of offer) and six months to begin construction from the date of agreement.

Applicants will also need to supply the information needed to progress applications within strict timeframes. Pre-construction project-management costs under the programme are limited to 4% of the ex-gratia payment. “The Government wants to see earthquake damage to residential properties repaired as soon as possible so Cantabrians don’t continue to live in earthquake-damaged homes,” says Mr Seymour. “Other changes reinforce the need to manage costs in the programme. From 23 December, a further limit will be applied to settlements where the homeowner has chosen to purchase a new home.” The amount of the repair grant that can be repurposed will be limited to the market value of the building(s) at the on-sold property – assuming the damage eligible for remediation through this programme did not exist – plus the costs of demolishing the damaged on-sold property.

The other existing parameters for, and limits to, these alternative settlement payments will continue to apply; and NHC will continue to verify the appropriateness of proposed costs on behalf of the Crown. “The NHC is communicating the changes to homeowners in the programme today and will be in contact with each homeowner over the next two days with information about what this means for their specific situation,” says Mr Seymour. “There are around 250 applicants in the programme who have not yet signed a Settlement Deed. I hope these changes will lead to positive outcomes and certainty for these applicants. “I’m happy that we’re delivering an outcome that benefits everyone – with remaining applications on track without creating more costs for taxpayers.”

From <https://voxy.co.nz> 11/03/2024

[TOP ↑](#)

Unemployment Rising Shows the Need for a Plan

“Unemployment rose to 4.8% – which is the highest rate it has been since COVID-19. There are 29,000 more people unemployed since this government took office. Yet there is no plan to help workers – that needs to change,” said Renney. “It’s clear that some communities are increasingly being left behind. Unemployment for young

people is now a real concern, with 20% of 15–19-year-olds unemployed and 8.4% of all 20–24-year-olds unemployed. Māori unemployment is 9.2% and Pacific Peoples unemployment is 9.9%. Unemployment in Auckland is now 5.2%. “Wages are also reflecting the softer labour market, with 37% of all workers seeing no pay rise, and 50% of workers seeing an annual pay rise less than the 3.8% increase in household costs reported yesterday. With the minimum wage rising by less than inflation this year, its low-income workers who are bearing the brunt of this Government’s policies. “This was the first time in 37 quarters that the number of people employed in New Zealand fell. A million fewer hours were worked this year. 367,000 people want more work but can’t currently get it. The numbers unemployed for more than 6 months is at its highest level since 1992. “The headline rate of unemployment didn’t hit 5%, but the underlying data shows that the labour market is as weak as people fear. There have been significant layoffs at sites across New Zealand which won’t have registered yet in this data. “The Government’s only plan appears to be welfare sanctions which will only increase hardship for unemployed workers. Workers deserve to know what this government is going to do ensure everyone has access to good, sustainable work,” said Renney.

From <https://voxy.co.nz> 11/06/2024

[TOP ↑](#)

Government Launches Review to Ensure Electricity Market Is Fit-for-Purpose

The terms of reference for a review of the performance of the electricity market have been released. The review, initiated by the Coalition Government during the power crisis in winter will look at whether current regulations and market design support economic growth and access to reliable and affordable electricity, Energy Minister Simeon Brown and Associate Energy Minister Shane Jones say. “New Zealand’s economic growth and prosperity relies on Kiwi households and businesses having access to affordable and secure electricity at internationally competitive prices,” Mr Brown says. “Businesses must be able to invest and operate with the confidence that they will have internationally competitive energy and electricity prices. Households, schools and hospitals must be able to rely on an efficient and affordable system that won’t let them down when it matters most.” The review will address areas including investment and access to capital, market rules and competition, and market performance monitoring “We know that electricity demand is expected to grow significantly as our economy continues to electrify, and we have already made significant progress in enabling investment in the generation, infrastructure, and resources we need to double New Zealand’s renewable electricity generation,” Mr Jones says. The terms of reference set out how a secure and affordable electricity supply requires markets that: Incentivise timely investment in infrastructure and resources to reliably meet current and future demand (by existing market participants and prospective new entrants). Achieve efficient outcomes: considering productive, allocative and dynamic efficiency.

Are effectively competitive at wholesale and retail levels, ensuring entry is feasible and placing downward pressure on prices, so export businesses are globally competitive. Have effective regulation in markets where competition is not possible. Are regulated in a predictable and proportionate way, enabling participants and consumers to plan, invest and trade with confidence. “The terms of reference released today set out how a secure and affordable electricity supply requires markets that incentivise timely investment in infrastructure, achieve efficient outcomes, are effectively competitive, and have effective regulation that enables participants and consumers to plan, invest, and trade with confidence,” Mr Jones says. Mr Brown says the past winter brought into sharp focus the many challenges in the sector. “We need to ensure our regulatory settings are effective at ensuring gentailers have the interests of New Zealanders front and centre.” The review is just one piece of work the Government has underway to improve energy security and keep electricity prices down for Kiwis. The Government recently released the first Government Policy Statement on electricity to make clear its role in the electricity market. “We’ve already taken significant action to further strengthen our national and regional energy security. We look forward to seeing the findings of this electricity market performance review to ensure New Zealand has an electricity sector that works in the long-term interests of consumers,” Mr Brown says. The review is expected to get under way early in the new year.

From <https://voxy.co.nz> 11/14/2024

[TOP ↑](#)

Better Coordination of Anti-Scam Efforts

With the launch of Fraud Awareness Week, the Government is committing to new coordination efforts across industry and government to combat online scams, Commerce and Consumer Affairs Minister Andrew Bayly says. “Online financial scams are a growing problem for New Zealand. New data released today shows that Kiwis lost nearly \$200 million to scammers in the last year. Considering estimates suggest that only one in five scams are reported, the real losses to New Zealanders are significantly higher,” Mr Bayly says. “Tackling online financial scams is part of our plan to rebuild the economy and crack down on crime by supporting Kiwis to safely transact and do business online. “The fast-evolving nature of digital technology and the complexity of online scams – with most originating offshore – means that scam detection, prevention and response has largely fallen between the cracks of industry and government. “To address this, I have been appointed the lead minister to coordinate activity and bring together industry and government partners. There is a lot of good work already going on to prevent and respond to scams, but it is siloed, disjointed and, in many cases, unsophisticated. “For example there is no centralised, instantaneous method for reporting scams, which hampers our ability to respond quickly. Similarly, the focus has largely been on closing down individual scams, rather than developing systemic solutions. “As the lead anti-scams minister,

my plan includes three key components: Coordinate work across ministerial portfolios and public sector agencies to improve information sharing. Collaborate with industry to develop industry-led solutions within specific sectors (for example banks) and between different sectors (such as information sharing between telecommunications and banks). Engage with Ministerial counterparts in Australia and Singapore to establish a coordinated regional approach. "It is time that we take decisive steps to tackle this issue head on. "By enhancing our coordination efforts and tapping into international expertise, we can significantly improve our effectiveness in tackling this pervasive problem and prevent more Kiwis from becoming victims."

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[TOP ↑](#)

Protecting New Zealand from Foreign Interference

Legislation that will specifically criminalise foreign interference and strengthen espionage offences has passed first reading in Parliament today, Justice Minister Paul Goldsmith says. "It is normal and appropriate for states to interact and work to influence one another. This encourages cooperation and can have mutually beneficial outcomes. "However, the reality is that some foreign states are engaging in activities that are deceptive, corruptive, or coercive. These activities are intended to inappropriately manipulate our society or place undue pressure on individuals and our communities. "Foreign interference from any country is unacceptable. This legislation will help to ensure that our criminal law is fit for purpose to address this harmful activity and will better equip agencies to hold people to account." he Crimes (Countering Foreign Interference) Amendment Bill will: Create new offences to specifically criminalise foreign interference, Update existing offences related to espionage and the wrongful communication of government information for conduct that is likely to prejudice New Zealand's security or defence. "These changes are part of ongoing work across government to protect New Zealand and our communities from foreign interference. They also provide a clear message on how seriously we take this issue," Mr Goldsmith says. "Foreign interference is a serious threat to New Zealand sovereignty and our national security. "Normal diplomatic activity, transparent lobbying, and other forms of open and cooperative engagement with the New Zealand Government and members of the public are welcome here. Updated criminal offences set out what behaviours will not be tolerated. "This comes as part of the Government's commitment to restoring law and order and delivers on the promises made in our Q4 Action Plan."

From <https://voxy.co.nz> 11/19/2024

[TOP ↑](#)

More Support in Reading and Maths for Kiwi Kids

The Government is ensuring more Kiwi kids get extra support with their reading and

maths by boosting the level of targeted interventions in classrooms around the country. “We are relentlessly focused on giving more Kiwi kids confidence at school so they can achieve their potential. Due to high demand, we’re expanding literacy and maths intervention support so more students who need help, get it,” Education Minister Erica Stanford says. “Earlier this year we reprioritised \$33 million from Reading Recovery and Early Literacy Support to align with structured approaches to teaching, benefiting 770 schools. Due to significant interest, from Term 1, 200 additional schools will have access to a trained structured literacy teacher to accelerate achievement for Years 0-2 students who need further support. We’ve reprioritised \$5 million to meet the need of schools, it’s critical children who need support with reading are identified early and can be supported to get back on track.” The Government is also expanding a targeted maths acceleration trial for Year 7 and 8 students who are struggling with maths. “With significant interest from schools wanting to take part, 1000 more students will now benefit from the intensive 12-week programme to bring them up to the required curriculum level in maths. This will mean 3000 children will now take part in small group tutoring and supervised online tuition for 30 minutes, up to four times a week in Term 1 and 2 next year. “This Government is ensuring schools are well-equipped to deliver structured literacy and structured maths in 2025. We are committed to getting 80 per cent of Year 8 students at or above the expected curriculum level in reading, writing and maths by 2030,” Ms Stanford says.

From <https://voxy.co.nz> 11/27/2024

[TOP ↑](#)

More Flexible Dismissal Process for High-Income Employees

Workplace Relations and Safety Minister Brooke van Velden says an upcoming change to the Employment Relations Act will enable employers to ensure they have the right fit for their high impact leadership and specialist roles. This policy delivers on the ACT-National coalition to set an income threshold above which personal grievances cannot be pursued. Cabinet has agreed to introduce an income threshold of \$180,000 per annum for unjustified dismissal personal grievances, meaning employees earning above that will be unable to raise an unjustified dismissal claim. “This policy is about offering workers and employers more choice when negotiating contracts. Employers and employees are free to opt back into unjustified dismissal protection if they choose to or negotiate their own dismissal procedures that work for them,” says Ms van Velden. “Highly paid workers such as senior executives or technical specialists can have a significant impact on organisational performance and culture. Having a poor performing manager or executive can have big flow-on effects for the entire business and increase the risk of poor culture and low morale. “I know there will be many hardworking Kiwis who have had to work under a manager who might not have been up to the task, and whose leadership might have harmed the morale or productivity of their team. “This change will provide greater labour market flexibility, enabling businesses to ensure they have the best fit of skills and

abilities for their organisation. “Workers who are wanting to move up the career ladder and be considered for more challenging positions will benefit from this policy. This policy allows employers to give workers a go in these high impact positions, without having to risk a costly and disruptive dismissal process if things don’t work out. “The income threshold of \$180,000 will cover approximately 3.4 percent of the workforce and aligns with the current top income tax rates. The income threshold will be adjusted annually to match increases in average weekly earnings. “The change will be progressed through the Employment Relations Amendment Bill, which I aim to introduce in 2025,” says Ms van Velden.

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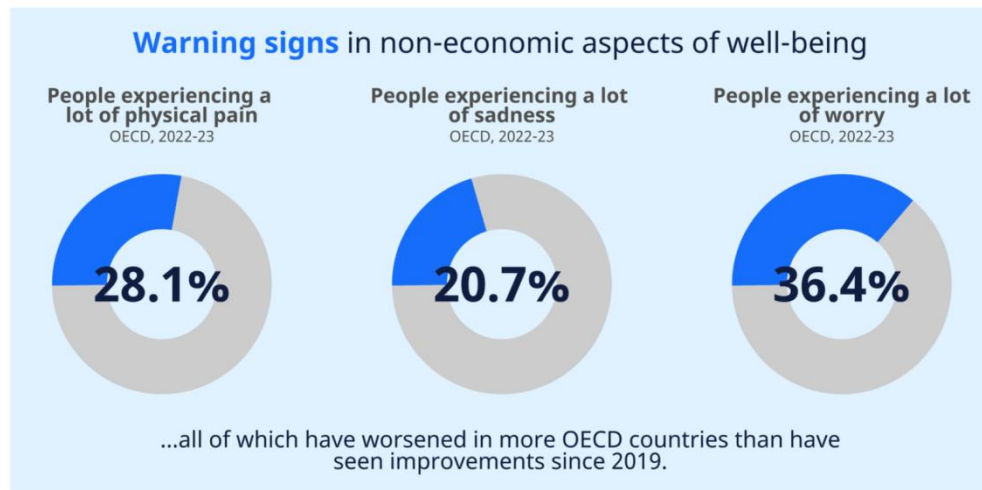
Asia-Pacific

OECD Launches How’s Life? Report and Digital Well-Being Hub to Foster More Inclusive and Sustainable Well-Being for All

- The 7th OECD World Forum on Well-being focusses on Strengthening Well-being Approaches for a Changing World.
- OECD *How’s Life?* report delivers latest data on well-being.
- New OECD Digital Well-being Hub provides evidence on the complex relationship between digital technologies and individual well-being.

[How’s Life? 2024](#) is the OECD’s flagship publication on the state of well-being for people, the planet, and future generations. The report was launched today at the [7th OECD World Forum on Well-being: Strengthening Well-being Approaches for a Changing World](#). It charts both current well-being outcomes and future resources, offering a comprehensive picture of people’s lives. This helps to identify current social, inclusion and sustainability challenges, guiding policymakers to address areas in need of intervention. This 6th edition of *How’s Life?* introduces new people-focused indicators, including measures of loneliness, household energy poverty, exposure to extreme temperatures, and physical pain. Government interventions have buffered the economic impacts of the COVID-19 pandemic and high inflation on households and businesses, but cost pressures remain significant, especially for the most vulnerable. Positive economic trends include average incomes, which have not fallen below pre-COVID levels in any OECD country, and employment rates at historic highs at the end of 2023. However, the report raises concerns about housing costs and self-reported financial well-being. Nearly one in five low-income households are overburdened by housing costs and almost 1 in 5 people reported financial difficulties in 2023. However, relying solely on economic metrics to assess crisis recovery and monitor societal progress yields an incomplete

picture. Critical non-economic aspects of well-being – such as health, social connectedness, and subjective well-being – are showing signs of deterioration. In 2023, one-third of people reported experiencing a lot of pain or worry on the previous day, one-fifth felt considerable sadness, and between 4 to 14% of people felt lonely in countries with available data. Compared to pre-pandemic levels, feelings of pain, worry, sadness, loneliness and life satisfaction have worsened in more OECD countries than have seen improvements.



Stronger action is needed to ensure the well-being of future generations, especially in the face of climate change. In 2023, almost 15% of the population across OECD countries was exposed to extreme heat, and current efforts to reduce greenhouse gas emissions are insufficient to mitigate global warming. Water stress is classified as “medium-high” in half of the OECD countries with available data, and biodiversity risks are rising in the majority of countries. Progress on overall income inequality has been limited, and persistent gaps between population groups continue to affect well-being. Education-related inequalities are particularly striking. For example, people with tertiary education are 1.5 times less likely to experience loneliness, and 1.3 times less likely to suffer from physical pain than the general population. While some gender and age gaps have narrowed over the past decade, this progress was sometimes driven by deteriorating outcomes for previously advantaged groups, including young people. Addressing these inequalities and reflecting well-being evidence in policy making is critical to reinforcing democracy and building public trust as governments face increasingly complex structural transformations. “Taking a people-focused approach to decision making will be essential to maintain well-being as we face societal challenges like the digital transition, climate change, and population ageing,” **OECD Secretary-General Mathias Corman** said. “Reliable data on well-being helps governments understand where resources and action are needed most. Evidence-based policies that consider the economic, social and environmental impact on people’s well-being will ensure that lives are improved in a sustainable and inclusive way.”

As digital technologies continue to transform our lives, it is important to understand how the benefits and risks of this transition are impacting people's well-being. In OECD countries, 40% of adults lack basic digital skills, limiting their ability to navigate digital environments safely and effectively. This includes understanding digital privacy and addressing the possible mental health implications of online activities. The new [OECD Digital Well-being Hub](#), grounded in the OECD Well-being Framework, is an interactive and dynamic platform developed in collaboration with Cisco where people can explore data to view the impacts of the digital transformation and share their experiences with digital technologies. By crowdsourcing new evidence on how individuals interact with and are affected by digital technology, the Digital Well-being Hub will support the development of policies that shape a positive digital future. Read [How's Life?](#) and browse the detailed data on well-being indicators available in the How's Life? Well-being Database here: <https://bit.ly/4aVcXn3>, updated on a quarterly basis. Explore the key aspects of digital lives through the [OECD Digital Well-being Hub](#). For further information, journalists are invited to contact [Elisabeth Schoeffman](#) or the [OECD Media Office](#) (+33 1 45 24 97 00).

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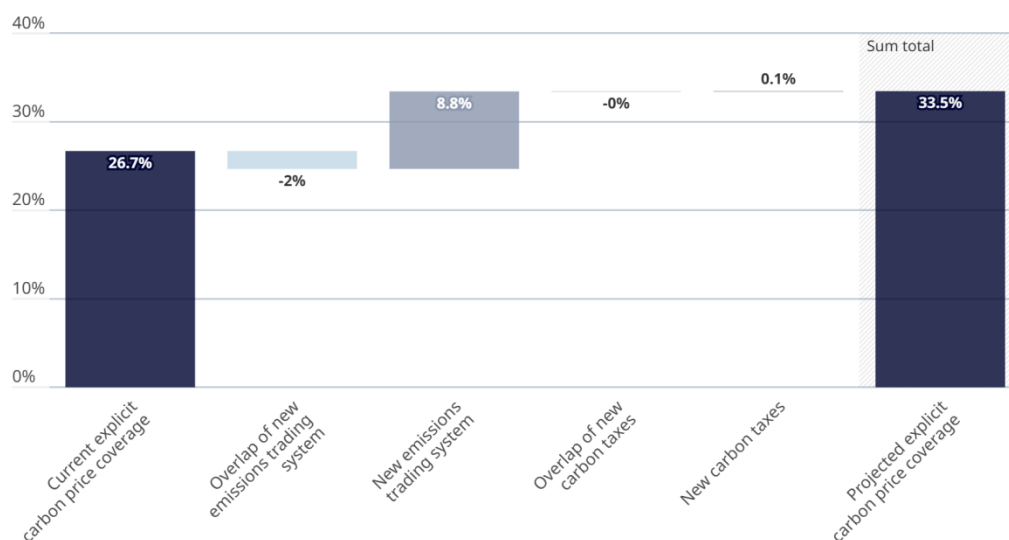
Renewed Momentum for Emissions Trading Systems as Tax-Based Carbon Pricing Stalls Post Energy Crisis

Reduced energy excise tax rates in many countries in response to the recent energy crisis led to lower implicit carbon prices in 2023, but the development of new emissions trading schemes should lead to a greater share of emissions being priced in the next five years, according to a new OECD report. [Pricing Greenhouse Gas Emissions 2024: Gearing Up to Bring Emissions Down](#) tracks how emissions trading systems, carbon taxes, fuel and electricity excise taxes, and subsidies that lower pre-tax prices on emissions or energy products have evolved between 2021 and 2023 across 79 countries, covering approximately 82% of global greenhouse gas (GHG) emissions. The tax rates are for 1 April 2023, while emissions trading schemes implemented throughout 2023 are also included. Fuel excise taxes, which implicitly price carbon, declined after the energy crisis, while there has been an increase in the development of emissions trading systems. Although the coverage of global greenhouse gas emissions by pricing systems stalled at 42% between 2021 and 2023, governments are preparing for higher carbon prices by expanding existing mechanisms or introducing new ones. Some are also considering cross-border effects and new policies, such as border carbon adjustments. The report estimates that with 15 new carbon pricing schemes currently under development – mostly emissions trading schemes (ETSs) – coverage of emissions by an ETS or a carbon tax will rise from 27% to 34% over the next five years, bringing total coverage close to 50% of GHG emissions across the 79 economies. “The recent energy crisis has driven carbon prices and energy taxes downwards. However, looking ahead, we see

governments preparing for more ambitious climate action. And as we approach 2030, the expansion of existing carbon mitigation mechanisms and the introduction of new ones offer tremendous opportunity for progress towards our shared objectives,” **OECD Secretary-General Mathias Cormann** said.

Estimated share of emissions covered by a carbon tax or emissions trading scheme

%, by instrument, all 79 countries, 2023 onwards



Source: OECD (2024), [Pricing Greenhouse Gas Emissions 2024](#).

The report, presented today at the OECD’s COP29 Virtual Pavilion, measures carbon prices using the Net Effective Carbon Rates indicator, which is the sum of four components: specific taxes on fossil fuels, carbon taxes, prices of tradeable emission permits, less subsidies on fossil fuels. All four components change the price signal for carbon emissions. The report also measures energy rates through the Net Effective Energy rate that additionally includes electricity taxes and subsidies that apply to energy use.

[Download the full report.](#)

[Access the data, and country notes.](#)

[Download the brochure with key findings.](#)

For further information, journalists should contact the [OECD Media Office](#) (+33 1 45 24 97 00).

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[TOP ↑](#)

Economic Inclusion Programs Reach Only 10% of World’s Poorest

Economic inclusion programs are cost-effective and impactful but are reaching only about one-in-ten people living in extreme poverty, according to a World Bank report released today. Economic inclusion programs—which provide cash transfers, skills training, business capital, coaching, and market access—build a ladder out of

poverty for the poorest and most vulnerable people, particularly women. While programs are rapidly expanding, [*The State of Economic Inclusion Report 2024: Pathways to Scale*](#) shows they reach only 10% of the approximately 700 million people living in extreme poverty, or just over 70 million people across 88 countries. The report by the Bank's [Partnership for Economic Inclusion](#) highlights the importance of improving program quality and impact through evidence-based design and effective monitoring, evaluation, and learning. Governments lead the scale-up, but collaboration with non-governmental and community-based organizations and the private sector is critical to overcome capacity constraints. *"There is strong evidence of the significant impact that economic inclusion programs have on food security, consumption and income,"* said **Iffath Sharif, Global Director for Social Protection at the World Bank**. *"When implemented through government systems, these programs can be highly cost-effective and yield high returns on investment."*

The report examines the coverage of economic inclusion programs, documents evidence of progress, and shares country examples. In Zambia, for instance, an economic inclusion program for women led to a 19% increase in consumption, a 45% rise in business profits, and cost recovery within 12 months. A program in Niger increased consumption by 15% and doubled business revenue for women. In July at the G20 Global Alliance Against Hunger and Poverty in Brazil, the [World Bank announced an ambitious goal](#) to reach 500 million people with social protection measures by 2030. This includes [supporting 250 million women with social protection programs](#), focusing especially on the poorest and most vulnerable. Scaling economic inclusion programs will be essential to this effort. The Bank is already working with 42 countries to deliver comprehensive economic inclusion programs through their social protection systems. *"Economic inclusion programs have the potential to address critical development challenges by empowering women economically and reducing youth unemployment,"* said **Victoria Strokova, Program Manager, Partnership for Economic Inclusion at the World Bank**. *"But to realize that promise, more intentional design and delivery are needed. For example, while 90% of programs target women, only one-third deliberately focus on women's economic empowerment. We can further enhance these programs to overcome the social norms, the unpaid care work, and other barriers that prevent women from fully participating in the economy."*

The report suggests more programs be designed to tackle the legislative and regulatory barriers women face. And while two-thirds of programs target youth, wage employment opportunities could be enhanced through skills training, apprenticeships, and job placement partnerships with employers. The report also cites climate resilience as a new frontier for economic inclusion efforts. It finds that two-thirds of economic inclusion programs are integrating climate resilience practices to help people adapt to environmental challenges. This includes innovative approaches such as climate risk insurance and low-cost green technologies. For more information,

please visit: [The State of Economic Inclusion Report 2024: Pathways to Scale](https://hdl.handle.net/10986/42408) at <https://hdl.handle.net/10986/42408>

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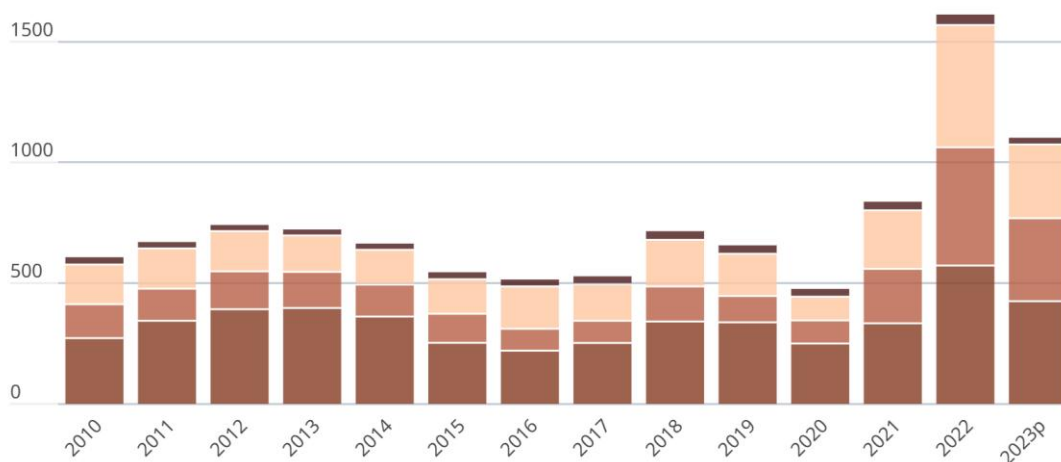
Cost of Support Measures for Fossil Fuels Decreased Sharply in 2023 But Remains Elevated Relative to Its Historical Average

The cost of government support measures for the production and consumption of fossil fuels decreased sharply in 2023, as energy prices softened from the record highs seen in 2022. However, many measures to support the production and consumption of fossil fuels remained in place and, in some cases, even increased. The fiscal cost of these measures, along with implicit support for fossil fuels, remains elevated compared to its historical average according to analysis released today by the OECD and the International Energy Agency (IEA). This is despite pledges to phase out inefficient fossil fuel subsidies and increase climate action.

Fossil fuel support by energy product

Billion USD constant 2023

■ Petroleum ■ Natural Gas ■ Electricity ■ Coal



Note : p: preliminary. See Figure 2.1 of *OECD Inventory of Support Measures for Fossil Fuels 2024* for detailed notes on source and methodology.

Sources: [OECD Inventory of support measures for fossil fuels 2024](#) and [IEA Fossil Fuel Subsidies Database](#).

New OECD and IEA data show that the fiscal cost and implicit support of government support for fossil fuels across 82 economies dropped by almost one third, from USD 1.6 trillion in 2022 to USD 1.1 trillion in 2023. Lower prices for fossil fuels, especially for natural gas, narrowed the gap between market-based and subsidised consumer prices in some economies. Nonetheless, many governments maintained substantial initiatives to alleviate the burden of high energy bills on households and firms, most of which translated into support for fossil fuel production and consumption. Policy responses to the 2022 energy crisis were largely intended as temporary measures,

but many are still in place. In addition, most of this support was not systematically targeted to those most in need, raising both equity and efficiency concerns. The OECD and IEA produce complementary databases that provide estimates of different forms of government support for fossil fuels. The current OECD-IEA combined estimates cover 82 major economies, spanning the OECD, G20 and 33 other major energy producing and consuming economies representing around 85% of the world's total energy supply.

The [*OECD Inventory of Support Measures for Fossil Fuels 2024*](#) indicates that direct budgetary transfers and tax breaks linked to the production and use of coal, oil, gas and other petroleum products in 48 OECD and partner economies rose to USD 514.1 billion in 2023, up from USD 503.7 billion in 2022. Data from the OECD Inventory also show that support to consumers represented 90% of the total fiscal cost of support for fossil fuels. The fiscal cost of support for residential users increased by 29% to record highs, reaching USD 189.3 billion in 2023 (from USD 146.4 billion in 2022), while for manufacturing and other industries it increased by 14% to USD 103.8 billion in 2023 (from USD 90.9 billion in 2022). Support to fossil fuel producers represented 7% of the fiscal cost of support and general services (not specifically targeted at either producers or consumers) 3%. [The IEA tracks fossil fuels subsidies](#), including implicit support, by identifying instances where consumer prices are lower than the market value of the fuel. The IEA finds that subsidies to fossil fuel consumption were halved in 2023, totalling over USD 600 billion due to declines in international market prices. Of the support measures provided in 2023, over 85% were not well targeted to help the most vulnerable consumers.

The new analysis also shows that the increase in the fiscal cost of support for fossil fuels in recent years contributed to a decrease in economic incentives to decarbonise compared to 2021. While carbon taxes and Emissions Trading Schemes (ETSs) saw modest increases, high direct budgetary transfers (direct government subsidies) for fossil fuels and low fuel excise rates reduced the net effective carbon rates (Net ECR) to EUR 14.0 per tonne of CO₂-equivalent in 2023 from EUR 17.9/tCO₂e in 2021. The share of emissions covered by carbon pricing in 2023 has remained unchanged since 2021 with 42% of greenhouse gas emissions subject to a Net ECR, 27% of which being covered by explicit carbon prices (carbon taxes or ETSs). The OECD and IEA continue to call for more ambitious action to phase out inefficient fossil fuel support and re-direct public funding toward the development of low-carbon alternatives, alongside improvements in energy security and energy efficiency. Governments should also reform existing support measures to better target those most in need. Given the high costs of inaction, governments should reaffirm and implement their commitments to the Sustainable Development Goals by phasing out and reforming inefficient fossil fuel support, thereby aligning fiscal policies with climate objectives. Read more at: www.oecd.org/fossil-fuels/ and [Energy Subsidies – Topics - IEA](#). For further information, journalists are invited to contact [Elisabeth Schoeffmann](#) in the OECD

Media Office (+33 1 45 24 97 00) or [Merve Erdil](#) at the IEA Press Office (+33 1 40 57 66 94).

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[TOP ↑](#)

OECD to Present Pensions Outlook 2024 and Pension Markets in Focus 2024 During High-Level Event on Monday 2 December

Pension assets have grown significantly over the past two decades, supported by policy initiatives aimed at diversifying retirement financing sources to create more resilient pension systems and improving retirement outcomes for individuals. Over half of the working-age population participates in asset-backed pension systems in most OECD countries. Pension funds are the largest investors in global capital markets, including public equity and debt markets as well as emerging private capital markets, and owned nearly one-fifth of global public equity market capitalisation at year-end 2023. Given their growing economic and financial importance, it is critical to improve the design of asset-backed pension systems, promote their inclusiveness and understand the role of equity investments in their growth and performance. The OECD will address these and other related issues during a [high-level event](#) on Monday 2 December, starting at 14:00 CET / 13:00 GMT. The event will include a presentation and discussion of the **OECD Pensions Outlook 2024** as well as the **Pension Markets in Focus 2024**, with the latest data and trends on pension assets. **OECD Secretary-General Mathias Cormann** will open the event, which will be livestreamed to the public [here](#). Further information on the OECD's work on pension systems is available [here](#). Journalists can request advance copies of **Pensions Outlook 2024** and **Pension Markets in Focus 2024**, thereby undertaking to respect the OECD's embargo procedures by emailing embargo@oecd.org. For further information or to arrange interviews, journalists should contact the [OECD Media Office](#) (+33 1 45 24 97 00).

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[TOP ↑](#)

Generative AI Set to Exacerbate Regional Divide in OECD Countries, Says First Regional Analysis on Its Impact on Local Job Markets

Generative Artificial Intelligence (AI) will impact regional local job markets differently across OECD countries, exacerbating existing urban-rural income and productivity gaps as well as the digital divides between regions, according to a new OECD report. [Job Creation and Local Economic Development 2024](#) finds that, following a decade of employment growth, over half of OECD regions had reached employment rates above 70% by 2023, with more women joining the workforce, narrowing the gender gap in labour force participation in 84% of OECD regions. The employment boom has also led to regional labour shortages and gaps, particularly in densely

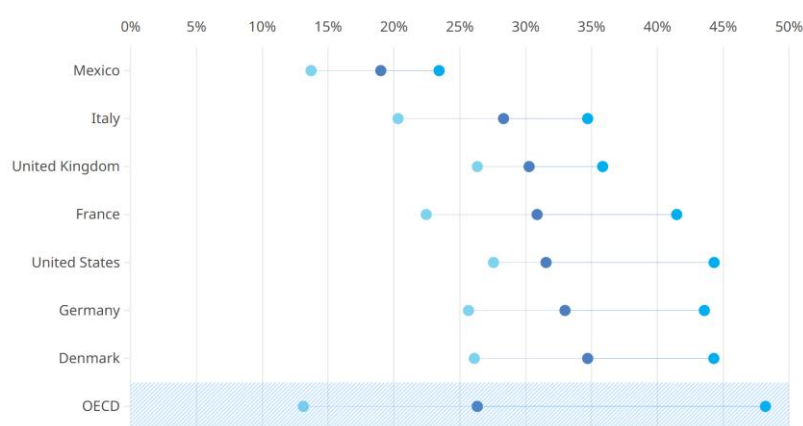
populated urban regions such as Lombardy (Italy) and Hamburg (Germany), as well as in regions struggling with population decline and ageing. Against this backdrop, Generative AI has the potential to help tackle labour shortages and boost productivity. However, the report highlights significant regional disparities in the extent to which jobs are affected by Generative AI, with the share of workers with jobs exposed to AI ranging from 45% in urban regions such as Stockholm (Sweden) and Prague (Czechia), to 13% in rural regions such as Cauca (Colombia).

Urban workers are more likely to be affected, with an average of 32% already exposed to Generative AI, compared to just 21% of rural workers. This trend could risk worsening existing urban-rural income and productivity gaps, as well as digital divides between regions. Regions previously considered to be at comparatively low risk of automation are now among the most exposed to Generative AI, according to the report. While technology-led automation has historically affected non-metropolitan and manufacturing regions, now metropolitan areas, high-skilled workers and women face greater exposure as Generative AI excels in performing cognitive and non-routine tasks. “The rapid adoption of Generative AI is reshaping local job markets, offering solutions to labour shortages and boosting productivity,” **OECD Secretary-General Mathias Cormann** said. “But it also risks widening the digital divide between urban and rural areas. To harness its potential for all, policymakers must prioritise digital infrastructure, boost digital literacy, and support SMEs to ensure AI's benefits reach everyone and help tackle local skills bottlenecks.”

Share of employment exposed to Generative AI

Selected countries, latest available year

● Least exposed region ● Country average ● Most exposed region



Source: OECD (2024), Job Creation and Local Economic Development 2024 (Map 3.9)

The full report ***Job Creation and Local Economic Development 2024: The Geography of Generative AI*** along with detailed findings, country notes and graphs is [available here](#). More information about the OECD's work on local employment and economic development can be found [here](#). Journalists can request advance access to the electronic version of the report under embargo, one day before its

release. To request the report, please email embargo@oecd.org, ensuring compliance with OECD's embargo procedures. For further information or to arrange interviews, journalists should contact [Kim Chardon](#) in the [OECD Media Office](#) (+33 1 45 24 97 00).

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[TOP ↑](#)

APEC Leaders' Week in Peru: Members Join Together to "Empower, Include, Grow"

As the 2024 APEC Economic Leaders' Week begins, the world's attention turns to Peru, where President Dina Boluarte will welcome her counterparts to Lima this week. Under the theme, *Empower. Include. Grow*, senior officials, ministers and leaders from [APEC's 21 member economies](#)—an economic forum that boasts almost two-thirds of world GDP and half of global trade—will tackle core challenges facing the Asia-Pacific region, including climate change, sustainable energy solutions, digital economy transition, and trade facilitation. Leaders and ministers will discuss policies that could help economies overcome these current challenges while promoting innovation and inclusiveness.

Priority areas of focus will cover:

1. *Trade and investment for inclusive and interconnected growth*: Creating the conditions necessary for trade to become more open, equitable, transparent, and inclusive, fostering growth and prosperity.
2. *Innovation and digitalization to promote the transition to a formal and global economy*: Harnessing digital technology to empower vulnerable economic actors in their transition from informal to formal participation in the global economy.
3. *Sustainable growth for resilient development*: Intensifying efforts to advance a just energy transition by promoting renewable and clean energy sources and bolstering food security.

"As this year's host, Peru has an invaluable opportunity to steer the dialogue towards issues that resonate with people in the region, focusing on sustainability, resilience and digital inclusion," explained Ambassador Carlos Vasquez, Chair of the 2024 APEC Senior Officials. "Hosting APEC underscores Peru's commitment to strengthening multilateral partnerships and reinforces its role as a key player in setting the agenda for the Asia-Pacific."

"Our efforts to drive both trade and investment, alongside a growth-focused agenda in APEC, are building momentum," Ambassador Vasquez noted. "APEC members understand that fostering new norms and economic policies can drive inclusiveness and establish impactful programs that meet the everyday needs of our communities." APEC's commitment to collaboration, along with the strategic focus on resilience and sustainable growth, sets the stage for meaningful outcomes that address the needs of the Asia-Pacific region's three billion people. "Our economies are a complex

network with many interconnected parts, so we can't focus on just one area while setting others aside," Dr Rebecca Sta Maria, executive director of the APEC Secretariat said. "We need to ensure that every part is running smoothly and consider all the moving pieces together." Under the guidance of President Boluarte, the week will conclude with the APEC Economic Leaders' Meeting on 15-16 November, where directions for future collaboration among APEC member economies will be established. This will follow the APEC Ministerial Meeting on 14 November, co-chaired by Foreign Affairs Minister Elmer Schialer and Foreign Trade and Tourism Minister Desilú León.

Indigenous peoples will also have a voice in the conversation, as ministers meet with their representatives on 13 November to explore inclusive growth and economic empowerment from their perspectives. On 11-12 November, the APEC senior officials will meet to finalize initiatives aimed at boosting trade and growth, as well as shaping the framework for joint policy development and implementation. The region's outlook will be assessed in the APEC Policy Support Unit's latest Regional Trends Analysis report, set for release on 12 November. This report will provide the foundation for the week's policy discussions. The business community is also involved. The 2024 APEC CEO Summit, organized by the private sector, is an open dialogue between regional leaders and business heads. It will take place on 14-15 November, coinciding with the APEC Economic Leaders' Week. The APEC Business Advisory Council will meet on 10-12 November and will engage in a dialogue with APEC leaders on 15 November. Additionally, the APEC Small and Medium Enterprise Summit, scheduled for 13 November, will address the unique opportunities and challenges facing this sector. Hosting APEC for the third time after 2008 and 2016, Peru has been the venue for more than 270 working meetings throughout 2024 in Lima, Arequipa, Pucallpa, Trujillo, and Urubamba. Each meeting has produced deliverables or key documents that evidence consensus among APEC's 21 member economies. These will set the framework for the forum's continuing agenda.

From <https://www.apec.org/> 11/10/2024

[TOP ↑](#)

APEC Business Leaders Call for Bold Actions on Sustainable Growth and Economic Integration

With challenges becoming increasingly borderless, business leaders from across the Asia-Pacific region are [calling on APEC Leaders to take decisive actions](#) to boost sustainable and inclusive growth. The call comes as APEC Business Advisory Council (ABAC) members prepare to meet with APEC Leaders later this week in their annual dialogue. "While the global economy remains resilient, APEC economies are grappling with persistent inflation, economic disparities, high interest rates, and the urgent need to increase investments for a green, climate-resilient future," said ABAC Chair Julia Torreblanca. "Our recommendations are designed to help APEC respond

rapidly to these challenges, creating opportunities for people and businesses across the region. We want to enable equitable access to economic benefits, support businesses with robust trade foundations, and ensure sustainable and resilient growth,” Torreblanca said. ABAC urges APEC to prioritize the needs of micro, small, and medium-sized enterprises (MSMEs), particularly those led by women and Indigenous entrepreneurs. The Council recommends policies to promote digitalization and provide equitable access to financing, including venture capital for women entrepreneurs. ABAC views digital tools as key to integrating more businesses into protections and opportunities afforded by the formal economy and connecting MSMEs to global value chains, fostering better opportunities for citizens.

With digital transformation increasingly impacting daily life, ABAC issued a [standalone statement highlighting five emerging trends for the digital economy](#). ABAC calls upon APEC Ministers responsible for digital innovation to commit to these priorities, act with urgency, and collaborate closely with ABAC in 2025 to address these developments to build a resilient digital economy that benefits all. “The actions we take today will shape the digital economy of tomorrow. Let us seize this moment to lead with bold, decisive measures that will secure a sustainable, inclusive, and prosperous digital future for all APEC economies,” Torreblanca added. This year, ABAC also issued stand-alone statements supporting the Free Trade Area of the Asia-Pacific (FTAAP) and the World Trade Organization (WTO), underscoring the importance of global and regional frameworks in creating a seamless business environment. Recognizing the importance of interoperability for continued growth in the digital economy, ABAC advocates for regulatory coherence on data flows, cybersecurity, digitally deliverable services, including through a ‘New Services Agenda’.” As artificial intelligence becomes more prevalent, ABAC emphasizes the need for frameworks that govern AI responsibly and inclusively. They recommend incorporating these standards into trade agreements and supporting skills development and structural reforms to maximize AI’s benefits while minimizing risks.

ABAC believes that creating a transparent, efficient, and investment-friendly climate across the region is essential. They urge APEC to prioritize measures that facilitate investment and to support the WTO’s Investment Facilitation for Development initiative, aiming to create a comprehensive roadmap for investment facilitation that adapts to the evolving global landscape. The climate crisis is central to ABAC’s agenda, with the Council noting that the world has experienced over a year of temperatures exceeding 1.5 degrees Celsius above pre-industrial levels. ABAC calls for urgent collective action, advocating for energy transitions, disaster preparedness, and climate risk mitigation. They emphasize the need for public-private partnerships to expand green financing, reduce currency risks, and support cross-border trading of voluntary carbon credits. Trade will also be central to an effective climate response, enabled through a cross-regional ‘Greener Trade Framework’. Torreblanca highlighted work developed during the year under the theme ‘People. Business.

Prosperity' that confirms the value and power of partnership and collaboration to drive change and accomplish common goals that can improve people's conditions, allow business to grow and generate prosperity. Minister of Foreign Affairs Elmer Schialer delivered the keynote address to open the meeting and spoke of the enduring benefits of public-private partnerships and collaboration to achieve meaningful outcomes for the region. Minister of Foreign Trade and Tourism Desilú León addressed ABAC members highlighting the varied investment opportunities in Peru. At the close of the meeting, ABAC Chair Julia Torreblanca passed leadership to H. S. Cho of ABAC Korea, marking a transition as APEC leaders prepare to address these pressing challenges and explore opportunities for sustainable growth across the Asia-Pacific region.

From <https://www.apec.org/> 11/13/2024

[TOP ↑](#)

APEC Ministers Advance Women's Economic Empowerment

APEC ministers demonstrated their shared commitment to advancing gender equality by welcoming the APEC Gender Equality Structural Reform Voluntary Principles and Recommendations to Advance Women's Economic Empowerment. The principles and recommendations work as a tool to support women's economic empowerment by APEC member economies in the following areas:

- Women's education, training and skills development
- Women's access to capital, assets and markets
- Women's labor force participation
- Women's economic participation and leadership

View the [APEC Gender Equality Structural Reform Voluntary Principles and Recommendations to Advance Women's Economic Empowerment](#) and accompanying [video](#) Members are encouraged to continue to share good practices and to carry out APEC capacity building activities in relevant fora in support of these gender equality structural reform voluntary principles and recommendations.

From <https://www.apec.org/> 11/14/2024

[TOP ↑](#)

Boluarte Rallies APEC Leaders for a Forward-Looking Perspective

"Today, we gather in spirit of collaboration and unity, guided by our shared vision, fostering a resilient, inclusive, and sustainable future for the Asia-Pacific region," said Peru President Dina Boluarte, in remarks to APEC Economic Leaders in Lima on Saturday. President Boluarte, chair of the meeting, urged leaders of the 21 APEC members to drive strategic approaches to sustaining APEC's relevance in a rapidly evolving global landscape. "I encourage you to participate in today's discussions with a forward-looking perspective, addressing how we can not only maintain APEC's relevance," she said, "but also strengthen it in the face of global challenges." This

meeting comes as the region continues to navigate challenges brought about by the pandemic and other unprecedented global obstacles while seizing new opportunities for innovation and collaboration. APEC member economies encircle the Pacific Rim and together account for about 40 percent of the world's population, half of global trade, 60 percent of total GDP and much of the world's growth at present. "We are united by a shared commitment to promote economic growth and resilience in our region," President Boluarte noted. Hosting APEC leaders for the third time, Peru set at the forefront of Saturday's agenda the pivotal steps the forum has taken to achieve its goals this year. President Boluarte pointed out two major milestone achievements that are a testament to the members' collective commitment.

One is the policy guidance to develop and implement clean and low-carbon hydrogen policy frameworks in the Asia-Pacific, which she described as "fundamental in the region's transition to a greener economy" and two, the set of Trujillo principles to prevent and reduce food loss and waste in the Asia-Pacific region, "a challenge that affects our environmental and economic sustainability." "We must focus on how to implement these advances," President Boluarte continued, "ensuring that they contribute meaningfully to our inclusive economic agenda, especially in our efforts to support the transition to a formal global economy." Focusing on digitalization and innovation, APEC leaders identified actionable strategies for transitioning to a formal global economy by endorsing the Lima Roadmap to Promote the Transition to the Formal and Global Economies (2025-2040) and addressing pressing global challenges. The outcomes will guide the next steps in strengthening collaboration, fostering innovation, and ensuring economic resilience across the Asia-Pacific region. Closing her remarks, President Boluarte expressed optimism for the discussions ahead: "I look forward to the fruitful exchange of ideas that will shape the road ahead."

From <https://www.apec.org/> 11/16/2024

[TOP ↑](#)

New ADB Report Recommends Placing Education at the Heart of Building Climate Resilience in Asia and the Pacific

Governments in Asia and the Pacific must invest in education and training to comprehensively develop climate literacy and green skills needed for low-carbon economies, as a new report from the Asian Development Bank (ADB) suggests that education systems and nationally determined contributions (NDCs) have not yet caught up with the human development needs of climate resilient economic growth. Globally, the demand for green jobs is outpacing the supply of green workers, according to ADB's [Climate Change and Education Playbook](#) launched today. The report also stresses the need for adapting schools to the impacts of climate change as extreme weather is significantly increasing school closures and affecting learning outcomes and household incomes over the long-term. In India for example, students who experience prolonged exposure to storms are about 7%

more likely to fall behind in school and will experience an 8% drop in household income on average, according. Last year, extreme heat in the Philippines closed schools for 32 days while Pakistan's devastating floods in 2022 damaged some 17,000 schools, disrupting education for 2.6 million children. "Making education systems climate-ready is a key policy agenda in the coming years," said ADB Sectors Group Director General Ramesh Subramaniam. "We must make education systems climate-ready at various levels—from the curriculum, to infrastructure, and teacher education so that students develop the skills to enable the green transition."

The report aligns with the Baku Initiative on Human Development for Climate Resilience launched today at a COP29 high-level meeting attended by COP President and Azerbaijan Minister for Ecology and Natural Resources Mukhtar Babayev, Mr. Subramaniam, and other global development organizations and government representatives. The report makes several calls to action to build climate resilience through education, such as enabling transformative climate literacy for children and youth; building green skills for the current and future workforce; incorporating the human dimension into upcoming NDCs and support the education and training of women, disadvantaged youth and the marginalized to pursue climate-resilient pathways. With more resilient infrastructure in place, governments must introduce green skills into occupational qualifications. This will ensure that the hundreds of thousands who graduate from high school, technical and vocational education and training, have the right skills to meet rising labor market demand in specific transition-related industries such as electric vehicles, and the wider economy where environmentally conscious principles such as the circular economy are becoming more widespread. Governments in developing Asia must ensure that they incorporate clear, substantive measures to harness education and training in forthcoming updates to their NDCs under the Paris Agreement. Doing so can ensure that education systems strategically enable countries' paths to decarbonization based on climate literacy, green skills, and the research and development required to achieve national mitigation and adaptation goals.

With the right green investments, the transition to a low-carbon economy could create more than 230 million jobs in Asia and the Pacific by 2030, according to the report. Around 8 million coal industry workers in the region will need reskilling as coal industries are phasing out. Additionally, all 4.7 billion citizens in the region require basic climate knowledge and awareness. ADB recently announced a new financing program that will enable it to increase its education investments. Under a partnership signed with the International Finance Facility for Education—a sovereign backed-Swiss foundation—the organization will guarantee \$125 million of ADB's existing loan portfolio which the bank will then leverage four times to generate a new \$500 million in new concessional financing for lower middle-income countries in Asia and the Pacific.

From <https://www.adb.org/> 11/18/2024

[TOP ↑](#)

East Asia

CHINA: Xi Urges Accelerating Rural Revitalization

Xi Jinping, general secretary of the Communist Party of China (CPC) Central Committee, has urged accelerating rural revitalization to advance Chinese modernization. Xi made the remarks on Tuesday during an inspection trip in Xianning City, central China's Hubei Province, where he visited a vegetable farm and a village. Noting that development is the top priority, Xi said that rural revitalization should in the first place depend on industries, and that engaging in agriculture can also lead to prosperity, as there are great potentials in agriculture. Xi emphasized that CPC committees and governments at all levels must attach great importance to work related to agriculture, rural areas and farmers, cement the foundation, improve services and ensure a better life for the people. In Siyi Village, Xi visited a public canteen for the elderly, a clinic and a service center.

From <http://www.news.cn/> 11/06/2024

[TOP ↑](#)

China to Boost Elderly Care Consumption, Improve Quality of Life for Elderly

With a rapidly aging population, China will make greater efforts to bolster the consumption of elderly care services and improve the quality of life of its elderly people, according to the Ministry of Civil Affairs (MCA) on Friday. The MCA, together with the Ministry of Commerce and other 22 government departments, has issued a set of new supportive measures, requiring efforts to expand the supply of elderly care services, particularly those in rural areas, in accordance with public demand. On boosting the consumption of such services, the document says it supports the integrated development of elderly care services with the sectors of property management, housekeeping, healthcare, culture, tourism, sports and education. It also designates October as a consumption promotion month for elderly care services. Official statistics show that 297 million Chinese people were aged 60 or above in 2023, accounting for 21.1 percent of the total population. To actively respond to population aging, the Communist Party of China Central Committee has pledged efforts to refine the policies and mechanisms for developing elderly care programs and industries in a resolution on further deepening reform comprehensively. Also on Friday, a State Council executive meeting discussed measures on deepening the reform of elderly care services, with priority placed on old people who are unable to take care of themselves and who live alone, while calling for unleashing stronger consumption potential and expanding domestic demand.

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

[TOP ↑](#)

Meeting Held to Boost Modern Urban Planning, Construction for Beijing

A raft of concrete efforts were outlined at a Friday meeting for the urban planning and construction of China's capital city Beijing. Cai Qi, a member of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee and also director of the Capital Planning and Construction Committee (CPCC), attended the plenary meeting of the CPCC and delivered remarks. The meeting underlined the importance of further modernizing the urban governance system and capacity, enhancing the comprehensive preservation of historic urban areas, and tapping into the positive results following the inscription of Beijing Central Axis on the UNESCO World Heritage List. It also outlined efforts to advance urban upgrading, accelerate the renovation of run-down residential compounds, and implement the coordinated spatial planning of modern metropolitan area around the capital city.

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

[TOP ↑](#)

Fueling China's Rural Revitalization Through Speciality Industries

In Jiayu County, central China's Hubei Province, vast expanses of vegetable fields stretch as far as the eye can see, infusing the air with a sense of freshness and vitality. Jiayu, one of Hubei's major vegetable production areas, received a special visitor on Tuesday -- President Xi Jinping, who was on an inspection tour to Hubei. Walking in the vegetable field, Xi, also general secretary of the Communist Party of China (CPC) Central Committee and chairman of the Central Military Commission, checked the growth of vegetables and inquired in detail about the variety, planting techniques and sales. In Xi's view, vegetable farming is an "industry that enriches the people," and it needs further development to help more people increase their income through technological empowerment, quality improvement and brand building. In Jiayu, vegetable cultivation began as early as in the 1980s.

With favorable climate and soil conditions, Jiayu has become a leading vegetable producer in the province, generating an impressive annual output of 1.27 million tonnes that is sold across the country and overseas. Thanks to the vegetable industry, the county's per-capita disposable income of rural residents nearly doubled over the past decade to more than 24,000 yuan (about 3,360 U.S. dollars) in 2023. To advance Chinese modernization, efforts must be made to accelerate rural revitalization, Xi said while visiting the county, encouraging the villagers to boost the economic returns of specialty industries and make their villages more beautiful. The success of Jiayu's development stands out as a prime example of how specialty industries have driven China's rural revitalization, which Xi attaches great importance

to. In February 2021, Xi announced that absolute poverty had been eliminated in China.

The country's focus of rural work has since shifted to rural revitalization. Xi has emphasized on various occasions that to advance rural revitalization, local industries must be developed. He encouraged each region to leverage its unique strengths and find a path toward revitalization that aligns with its specific conditions. During an inspection last month in Dongshan County in the city of Zhangzhou, east China's Fujian Province, Xi learned about the sale of dried seafood and the fishing harvest at a village, calling for efforts to capitalize on advantages and make good use of local marine resources. Xi, who visited the village 23 years ago, said he was delighted to see that the village has undergone tremendous changes, adding that China's countryside will surely enjoy brighter prospects on the new journey in the new era. In September, he toured an orchard in the city of Tianshui, northwest China's Gansu Province.

The trip marked his first inspection trip outside Beijing after the conclusion of the reform-themed third plenary session of the 20th CPC Central Committee in July. There, he talked with apple growers and agricultural technicians under trees laden with ruby-like Huanian apples, a specialty fruit of Tianshui that has been developed for decades, and encouraged the locals to aim for greater success in developing the apple industry and live happier lives. Like Tianshui, the city of Yan'an in northwest China's Shaanxi Province has a decades-long history of apple cultivation. Today, apples are a signature product of the city's rural areas, which played a crucial role in Yan'an's eradication of absolute poverty in 2019. In October 2022, Xi visited the city, shortly after the closing of the 20th CPC National Congress. When visiting an orchard in Nangou Village, he praised local apple growers for their use of drip irrigation and refined management practices.

"This is agricultural modernization," said Xi. "You have found an industry development direction that suits you best." Across China, many rural areas have cultivated industries well-suited to their local conditions, effectively boosting rural revitalization through their development. Like vegetables from Jiayu and apples from Tianshui, specialty products like oranges from Ganzhou in Jiangxi Province and strawberries from Dandong in Liaoning Province have gained popularity in the market, significantly contributing to local social and economic development. These thriving local industries help ensure food security, consolidate the country's poverty reduction achievements and promote integrated urban-rural development. As Xi stressed during the Hubei inspection trip, development is the top priority. He emphasized that engaging in agriculture can also lead to prosperity as there are great potentials in the agricultural sector.

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

[TOP ↑](#)

Chinese Premier Stresses Strengthening Agricultural Production, Disaster Prevention

Chinese Premier Li Qiang has stressed improving the capacities of comprehensive agricultural production, as well as disaster prevention and reduction, to lay a solid foundation for ensuring food security. Li said in a recent instruction that as the country's most regions have entered a critical period for winter and spring farmland construction, it is urgent to restore farmland facilities damaged by flood and other disasters, improve the water conservancy infrastructure, and enhance agricultural disaster prevention and mitigation capabilities. Li, a member of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee, also urged efforts to improve farmland quality management so that more eligible farmland will be upgraded into high-standard farmland. The premier's instruction was conveyed on Tuesday at a national video conference on farmland water conservancy construction in the upcoming winter-spring period and high-standard farmland construction. Addressing the meeting, Vice Premier Liu Guozhong highlighted the quality and efficiency in high-standard farmland construction, as well as major water conservancy projects.

From <http://www.news.cn/> 11/12/2024

[TOP ↑](#)

Chinese Premier Urges New Progress in Developing Beijing-Tianjin-Hebei Region

Chinese Premier Li Qiang on Wednesday urged north China's Hebei Province to make new progress in promoting the coordinated development of the Beijing-Tianjin-Hebei region. Li, also a member of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee, made the remarks during a research trip to the province on the same day. Li stressed efforts to drive development through innovation, accelerate a comprehensive green transition, and support the high-standard and high-quality construction of the Xiong'an New Area. During his visit to China Satellite Network Group Co., Ltd. in the Xiong'an New Area, Li stressed efforts to attract more competitive enterprises to settle in and cultivate a high-tech industrial system to inject new momentum into the development of the Xiong'an New Area. He also learned about the ecological environment management and protection of the Baiyangdian Lake, and praised the local efforts in improving the local ecological environment.

He said it is crucial to promote the coordinated protection and ecological restoration of the lake and its upstream and downstream areas. During a visit to a semiconductor company in the city of Baoding, Li was briefed on its progress in scientific and technological innovation. He encouraged the company to grasp cutting-edge trends, increase R&D investment, strive to overcome challenges in key and core technologies, and continuously enhance the competitive advantage. The

premier also visited a dike construction site in the city of Zhuozhou, where he reviewed its latest progress and listened to reports on major post-disaster water conservancy projects in Hebei. Noting that the province faced unusually heavy rainstorms and floods last year, Li called for accelerated efforts in housing reconstruction, repair and reinforcement, alongside enhanced planning and construction of flood control systems. Li also urged local officials to give extra attention to the well-being of affected residents as winter approaches, ensuring they stay safe throughout the season.

From <http://www.news.cn/> 11/13/2024

[TOP ↑](#)

Young Chinese Consumers Shopping for Health, Emotion

Every night before going to bed, Wang Junran relaxes by listening to music, drinking a cup of herbal tea and using a massager to soothe her stiff neck. The 29-year-old engineer, who lives in Hefei, capital of east China's Anhui Province, has been ending her day this way since earlier this year when tremendous pressure disrupted her circadian rhythm, making it difficult to fall asleep. Wang was determined to change her evening routine, and she knew exactly when to stock up on the items she needed: during China's Singles' Day shopping event. This annual online shopping promotion offers significant discounts across various e-commerce platforms and ran from mid-October to mid-November this year. "Herbal tea and music can soothe my mind and the massage device can relieve my stiff neck from tedious daily work. Now I can hardly live without them," said Wang while showing off her extensive tea collection.

Health and pressure relief products were among the top searches during the shopping spree. The growing market comes as more young Chinese consumers pursue healthy lifestyles to alleviate the stresses and strains of life and work. Xu Mengtong, a 29-year-old office worker in the city of Huangshan, said she was impressed by young people's passion for health when visiting a local night fair featuring traditional Chinese medicine. "Unlike traditional markets, the fair offers free health checkups, even physiotherapy," said Xu. Like many of her peers, Xu bought moxibustion products online to alleviate underlying conditions linked to a heavy workload and irregular lifestyle. Healthcare products are also changing to cater to young customers as more young people join a customer base once dominated by middle-aged and elderly buyers.

"We have designed a cute mascot for our new herbal tea products that target stress relief and sleep improvement," said Huai Zishuai, owner of Anhui Cunzhen Yishou Pharmaceutical Technology Co., Ltd, adding about half of the company's consumers during the annual shopping gala were under 32. "Nowadays, youngsters in China are becoming more health conscious and want to strike a balance between life and work," said Xu Hua, a professor of sociology at Anhui University. "Engaging in wellness activities fosters relationships and fulfills the need for social interaction."

More young Chinese consumers have shown a tendency to shop for emotional value, which has driven a sales boom at many related online stores. The flagship stores of miHoYo and Paper Games, which both sell game derivative products, and those of mystery box toymaker Pop Mart, and British plush toy brand Jellycat all reported more than 100 million yuan (about 13.9 million U.S. dollars) of Singles' Day sales, showed data from Tmall, Alibaba's online shopping platform.

"I love taking squishy toys to my office, and squeezing them can help me relieve work pressure," said Chen Qiuyue, a 24-year-old internet worker. "When I get back home, I hug my bears for comfort," said Chen, who has recently bought many such toys, including bears in different costumes and cartoon vegetables- and fruit-shaped squishy toys. According to a research report on youth consumption trends this year, nearly 30 percent of respondents said they would buy goods that can provide emotional value. The goods included snacks, perfumes, flowers, pets, squishy toys, electronic products, mystery boxes, game derivative products or self-improvement courses. The shift in consumption occurred as younger consumers gained stronger purchasing power and began to prioritize emotional connections and experiences.

Many also sought emotional release from significant pressures related to work, family, and health, said Nan Yu, deputy researcher with the Institute of Economics, Chinese Academy of Social Sciences. Many new emotional consumption products cater to young people's curiosity and their desire for self-gratification, Nan added. Emotional consumption provides broad growth space for cultural and creative industries while the new health consumption brings growth momentum to traditional health industries, said Jiang Han, a senior researcher with Pangoal Institution, a Beijing-based think tank. Companies should better understand the changing demands of consumers through big data analysis and market research and beef up new product innovation and development, Jiang added.

From <http://www.news.cn/> 11/15/2024

[TOP ↑](#)

Chinese Premier Urges Construction of Good Housing to Better Meet People's Needs

Chinese Premier Li Qiang on Monday urged efforts to build safe, comfortable, green and smart homes to better meet people's high-quality housing needs. Li, also a member of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee, made the remarks when he visited a construction technology exhibition in Beijing. The needs of various groups with different living habits, age ranges and economic capabilities should be taken into consideration -- especially new demand in such areas as aging adaptability and child-friendliness -- in the construction of new homes and in renovating existing homes, the premier said. He called for efforts to advance scientific and technological innovation, and improve design, construction and maintenance levels, with the aim of promoting the

high-quality development of the real estate and construction industries. Li noted that urban renewal is an important task for ongoing urban construction. He said that combining the improvement of people's livelihoods with the expansion of domestic demand is necessary, as is strengthening efforts to renovate old urban residential compounds, urban villages and dilapidated houses. Li also stressed the importance of protecting and passing on historical and cultural heritage in the urban renewal process, as part of efforts to build harmonious cities and ensure residents can live happily.

From <http://www.news.cn/> 11/18/2024

[TOP ↑](#)

Branded Job Services Boost Chinese Rural Workers' Employment, Income

A government initiative to support the development of recognized job service brands has led to more job opportunities and higher incomes for rural workers. Since the government issued a guideline on promoting the development of recognized job service entities in 2021, their number has ballooned to over 2,300 across the country, which is helping advance rural revitalization, according to the Ministry of Human Resources and Social Security. During a national conference on the sector's development, which opened Thursday in Changsha, capital of central China's Hunan Province, 251 such entities exhibited their services, covering traditional sectors such as household service, catering, human resources and elderly care. They also cover more advanced sectors including robot manufacturing and smart internet. According to Yun Donglai, an official with the ministry, these entities have helped more than 2.66 million rural residents find jobs. Yun said that the ministry would continue supporting the high-quality development of recognized job service entities by utilizing both government and market resources. Additionally, it will strengthen support policies to ensure these entities can contribute more effectively to boosting employment and promoting industrial development. Yang Lian, an official with the Ministry of Agriculture and Rural Affairs, said rural workers who find jobs through these entities are often better paid. Yang provided an example of a household service brand in Chongqing called "Ba Yu Da Sao." Rural women receiving housekeeping training from the company can earn 8,000 yuan (approximately 1,112 U.S. dollars) to 20,000 yuan per month, 40 percent higher than their counterparts in the market on average.

From <http://www.news.cn/> 11/21/2024

[TOP ↑](#)

China to Further Promote Equipment Renewals, Trade-ins of Consumer Goods

On Friday, China's State Council interministerial joint conference office for reducing enterprise burdens said it would vigorously intensify efforts to promote large-scale equipment renewals and consumer goods trade-ins. The office will strengthen the coordination and collaboration of various policies, including taxation, finance, investment, land, science and technology, and optimize implementation methods to generate cumulative and amplification effects. The office will further urge relevant departments and local authorities to standardize administrative law enforcement actions related to enterprises and promote inclusive, prudent regulation and flexible law enforcement methods. Effective measures will be studied and proposed as soon as possible to address the concerns of market entities, according to the office.

From <http://www.news.cn/> 11/22/2024

[TOP ↑](#)

China Witnesses Rapid EV Charging, Replacement Infrastructure Growth

China's charging and replacement infrastructure industry has continued to grow at a high speed, strongly supporting swift development of the new energy vehicle market, according to the Science and Technology Daily on Monday. The China Electric Vehicle Charging Infrastructure Promotion Alliance unveiled a report on the country's development in terms of electric vehicle charging infrastructure, during an automobile charging and replacement ecology conference held last week in Taiyuan, north China's Shanxi Province. The report showed that, as of October 2024, charging infrastructure in China had exceeded 11.88 million units -- an increase of 49.4 percent year on year. Public charging infrastructure totaled 3.39 million units, up 34.3 percent, while private charging infrastructure stood at 8.49 million units, soaring by 56.4 percent. The continuous high growth of charging infrastructure cannot be separated from the twin engines of policy and market, said the report, highlighting that China had completed the initial construction of a sound charging and replacement service network. The report added that China will upgrade the quality of charging equipment, strengthen local charging operations management and improve the charging experience for users in a quest to promote higher standards in this industry. China is actively beefing up innovation concerning charging technology and business models -- with examples including fast charging, high-power charging, intelligent charging, wireless charging and mobile charging. Meanwhile, the country has issued relevant regulations aimed at intensifying security protection measures for charging infrastructure. Seven editions of this report have been issued since 2016, covering topics such as industry status, policy systems, technical standards, business models, security systems, charging information platforms and development prospects.

From <http://www.news.cn/> 11/25/2024

[TOP ↑](#)

China New Growth: Smart Glasses Captivate Consumers, Sales Surge

Smart glasses, powered by the thriving AI technology, have surged to the forefront of China's electronic gadget market, showcasing their potential to evolve into a more mainstream appeal. The new wave came after Meta, the parent company of Facebook and Instagram, rolled out its Ray-Ban AI glasses and made an immediate hit. Those smart glasses are designed with see-through displays and are usually sleeker than helmet-mounted displays, resembling a pair of conventional eyeglasses. Data from JD.com, one of China's largest online shopping malls, has shown a 200 percent year-on-year increase in AI smart glasses sales during the country's "Double 11" online shopping peak season in the recent month. Models from home-grown makers like Rayneo, Xreal and Meizu each sold over 1,000 units, with Rayneo Air3 launched last month topping 5,000 units, making it the top-selling standalone Augmented Reality (AR) glasses, priced at 1,699 yuan (about 234 U.S. dollars). Founded in Shenzhen in 2021, Rayneo has become a leading contender in the AR glasses industry. The AR technology blends digital content with the physical world. A recent industry report has shown that the global smart glasses market size is estimated to grow at a compound annual growth rate of nearly 14 percent between 2023 and 2028. China has been listed as one of the most promising markets. Particularly, China's strengths include a robust consumer electronics supply chain that can fulfill the requirements for AI glasses, including components like cameras, lenses, chips, batteries and sensors, thus fostering robust competition.

JOINING THE GAME

Major Chinese electronics manufacturers like Huawei and Xiaomi are now vying for a share in the smart glasses market. In late October, Huawei unveiled a patent aimed at cutting the standby power usage of these devices. A search for "smart glasses" on the official website of the National Intellectual Property Administration reported more than 2,000 patent application entries. Among the tech firms eager to capitalize on consumer enthusiasm for integrating generative AI with wearables is Baidu, a leading AI service provider in the country. At the Baidu 2024 World Conference on Nov. 12, its subsidiary Xiaodu Technology unveiled the impending release of an AI-enabled smart glass. This innovative device, powered by Baidu's large Chinese language model (LLM), is designed to integrate smartphone essentials like photography, music playback, navigation, and voice calls. Furthermore, thanks to the support of its LLM, Baidu's smart glasses are capable of real-time translation, organizing meeting minutes, and analyzing what the eyes see during travel to provide real-time knowledge Q&A. Rokid, a Hangzhou-based AR manufacturer, jumped on the bandwagon of AI glasses. Partnering with Alibaba's LLM model, the tech firm showcased last week a pair of intelligent glasses expected to go on sale next year, priced at 2,499 yuan. According to its demonstration, wearers can simply gaze at museum exhibits for instant historical knowledge from the glasses. Likewise, users can access information about unknown plants and animals during travel. A

digital tech aficionado commented on the Chinese lifestyle-sharing platform Xiaohongshu, "I can finally own a pair of Conan's glasses," referring to the magical prop from the Japanese anime Detective Conan.

MULTIPLE SCENARIOS

The AR plus AI glasses are also making significant strides in professional fields and are expected to reshape the landscape of China's manufacturing industry. At JA Solar's smart photovoltaic module factory in Hefei, an engineer wears 5G-enabled Rokid glasses and directs his gaze at an assembly machine. With a simple verbal command to capture an image, the AR system, supported by AI algorithms, swiftly presents a detailed equipment inspection report in less than a second, reporting its status: "No vibration, clamping normal, no screw protrusion on the nylon block." This cutting-edge system has boosted the production line's efficiency by over 50 percent. The smart workflow came amidst China's efforts to foster new-quality productive forces, which include the intelligent transformation of traditional manufacturing. In August, Superhexa, a Beijing-based startup that is a hardware partner of Chinese tech giant Xiaomi, introduced its AI audio glasses Jiehuan, an ultra-lightweight model at just 30.9 grams (lens-free), with a starting price tag of 699 yuan. This kind of smart audio glasses has found an unexpected customer base in China: delivery riders. It can understand the instant messaging pop-up alerts, even emojis, before summing them up into a sound notification, which the riders find helpful for more quickly and safely managing customer orders while on the go. In a country with a highly prosperous express delivery industry, the widespread habit of delivery riders using mobile phones while driving raises increasing safety concerns, underscoring the need for innovative messaging solutions. During a launch event at a cafe, Xia Yongfeng, founder of Superhexa, shared a response from a food courier. "I used to deliver around 900 orders a month, but with the glasses, my monthly deliveries rose to over 1,000, increasing the monthly income by more than 1,000 yuan." Google's pioneering launch of smart glasses in 2012 did not secure the commercial success it had hoped for, and the software support was finally discontinued last year. The advent of AI technology has now brought new opportunities for the sector. "Throughout millions of years of evolution, humans have been endowed with two hands, but dedicating one only to holding a smartphone is quite an extravagance," said Xia. "I am hoping to see the liberation of that hand."

From <http://www.news.cn/> 11/26/2024

[TOP ↑](#)

Chinese Taipei's Contribution Accelerates APEC's Path to Inclusive and Sustainable Growth

Chinese Taipei has voluntarily contributed USD 1,000,000 in additional funding for APEC member initiatives to enhance human security, digital innovation and women's economic participation, and establish greater economic integration across the Asia-Pacific. Officials from Chinese Taipei and the APEC Secretariat in Singapore,

which oversees projects implementing APEC's policy directives, signed a Memorandum of Understanding for the contribution on Saturday, 9 November, in Lima, Peru. This contribution will fund projects aimed at addressing the capacity building needs of member economies in [agreed high-priority areas](#) of inclusive and sustainable growth. It will also fund research conducted by the APEC Policy Support Unit to bolster joint work towards these goals. "APEC's role in fostering cooperation, driving innovation, and learning from shared challenges is essential for building a more sustainable, resilient, and inclusive future," said Jonathan Chien-Yuan Sun, APEC Senior Official for Chinese Taipei. "Chinese Taipei's financial contributions to APEC's capacity-building projects demonstrate our firm commitment to advancing its long-term goals of building innovative, secure, balanced, sustainable, and inclusive growth across the Asia-Pacific," Sun added. "We look forward to continuing our support of APEC's project activities which are vital for building capacity and helping APEC members achieve our common goals."

"The APEC Secretariat appreciates Chinese Taipei's contributions to the APEC Support Fund, including the Human Security, Digital Innovation, and Women and the Economy Sub Funds, as well as the Policy Support Unit," stated Dr Rebecca Sta Maria, executive director of the APEC Secretariat. "These contributions to capacity building initiatives within APEC enhance collaborative policy development and implementation, benefiting all member economies." APEC projects rely on funding from member economies. While each economy typically provides the necessary contributions for project execution, some members also make additional endowments to expedite specific initiatives. "The emerging agreements and complementary trade measures being pursued in the Asia-Pacific are ambitious and hold the potential to create significant new economic opportunities for individuals and businesses throughout the region," Dr Sta Maria concluded. "Creating more integrated and sustainable economies is a complex challenge that demands high levels of coordination and expertise, both within and among economies. APEC members support approximately 100 projects annually to close knowledge and resource gaps and achieve shared goals. In 2024, over USD 19 million has been made available for funding capacity building initiatives like technical workshops, training sessions and research. Since APEC began its project work and established a Secretariat in 1993, more than 2,500 projects have been carried out, with as many as 150 projects potentially underway at any given moment.

From <https://www.apec.org/> 11/27/2024

[TOP ↑](#)

Foreign Financial Institutions Beef Up Investment in China amid Greater Opening Up

Since the start of this year, an increasing number of foreign financial institutions have cast a vote of confidence in China by establishing new securities entities and expanding the scope of their existing businesses in a market that continues to grow

and open up. Singapore-based DBS Group has obtained regulatory approval to increase its stake in the DBS Securities China to 91 percent from 51 percent, with the transaction valued at about 823 million yuan (114.33 million U.S. dollars), according to the group on Tuesday. The move demonstrates the group's firm commitment to the Chinese market as it has continued to ramp up investment in the country in recent years. The acquisition would better enable DBS Securities China to tap into the Group's resources to improve the capital market services it provides, according to the group. This year, other foreign financial institutions, especially securities firms, have also increased their presence in the country as China steadily promotes the all-round institutional opening up of the market, deepens the interconnectivity of domestic and foreign markets, and supports more foreign institutions to invest here.

Standard Chartered Securities China Limited officially commenced its business earlier this year. So far, the company has obtained the regulatory approvals to provide custody-related services of securities investment funds, participate in the Bond Connect Scheme between the Chinese mainland and Hong Kong, and joined the Wealth Management Connect Pilot Scheme in the Guangdong-Hong Kong-Macao Greater Bay Area. China's financial industry has continued to open both in width and depth, which provides sustainable development opportunities for the company to expand businesses in the Chinese market, according to Jean Lu, CEO of Standard Chartered China. BNP Paribas officially set up its securities branch in China this July and became the fourth approved wholly foreign-owned securities firm in the country. Another banking conglomerate Morgan Stanley also saw its securities branch in China obtain approvals to add securities investment consulting services into its business scope in the market this March.

The establishment of wholly foreign-owned securities firms and the expansion of foreign financial institutions' business scope reflect the strong appeal of the Chinese market, which is continuously optimizing policies to enhance the convenience for medium and long-term foreign capital investments, said Chen Li, chief economist of Chuancai Securities. The country has started to implement revised rules for qualified foreign institutional investors, or QFII and RMB QFII, since late August, with key revisions such as simplifying business registration procedures, and optimizing the management of accounts and cross-border fund flows. Earlier this month, it released revised rules on foreign investors' strategic investment in listed companies, allowing foreign natural persons to make strategic investment in listed companies. The country has also called for the steady promotion of the opening-up of the futures market in a set of guidelines released in October.

According to official data from the China Securities Regulatory Commission, the number of qualified foreign institutional investors had expanded to almost 858 by Nov. 9, with more than 40 foreign investors being granted QFII status this year. As the Chinese economy continues to grow steadily and the structure continues to optimize, industry insiders believe that foreign financial institutions will further

increase their holdings of RMB assets in the future. The advancing opening up in China's financial market will provide diversified investment channels for foreign capital, while the strengthening global influence of RMB makes it an important choice for investors to allocate the assets in their investment portfolios, said Tian Lihui, head of the Institute of Finance and Development at Nankai University.

From <http://www.news.cn/> 11/28/2024

[TOP ↑](#)

For multinationals, Success in China Crucial to Global Success

The role of Chinese suppliers, the backroom players driving the success of multinationals, is increasingly under scrutiny as voices for de-risking, re-shoring, friend-shoring, or the so-called "China plus one" strategy emerge amid rising geopolitical tensions and protectionism. Some have even questioned: What if China is not part of the global business lifeline? Will multinationals be prepared to decouple from this crucial link in their supply chains, which many fear would deal a devastating blow to global trade? However, for the supply chain guru-turned Apple CEO Tim Cook, who just visited China for the third time this year and once told media that "there's no supply chain in the world that's more critical to us than China," the answer can't be more obvious. "I am so proud that Apple has an exhibit here with our partners. We could not do what we do without them," Cook said Monday when visiting the second China International Supply Chain Expo, which opened Tuesday and will run until Saturday, in Beijing. It is the second time Apple has participated in the expo, where a billboard at its booth states that more than 80 percent of the tech giant's 200 major suppliers produce in China.

Cook is no stranger to supply chain matters -- this behind-the-scenes relay of goods is like plumbing in a luxury hotel -- invisible when working perfectly, but when it breaks, it hurts hard. Like Apple, many multinational corporations, particularly in the technology and automotive sectors, continue to view China as an indispensable part of their global operations. Disruptions to the global supply chain, which has been shaped by market-driven interactions between economies over decades of free trade, will only lead to lost economic growth and increased inflation. For Bosch, a leading global supplier of technology and services, China remains a pivotal hub for global supply chains and industrial operations. "China is crucial for Bosch, not just because it is our largest market outside of Germany," said Xu Daquan, president of Bosch China, in an exclusive interview with Xinhua. "Beyond the market size, China's innovation ecosystem and China speed are vital for Bosch."

The company boasts over 10,000 R&D personnel in China, spearheading the development of cutting-edge technologies such as hydrogen fuel systems, intelligent cockpit integration platform, and advanced driving solutions. Many of Bosch's new technologies for connected and new energy vehicles are either developed locally or applied in China as one of the first markets. Expanding the supply chain in China

also brings multinationals closer to the country's huge market. Last month, Bosch Group signed an agreement to set up its strategic commercial vehicle China headquarters in the city of Wuxi, east China's Jiangsu Province. The company has already established several automotive-related factories in Wuxi, with total sales in the city reaching nearly 3.8 billion U.S. dollars last year. Xu noted a dramatic acceleration in product development cycles within China. "Just a year ago, we were discussing an 18-month timeline for developing a complete electric vehicle. Now, the industry is targeting a 12-month cycle. The development time for a car with thousands of components has shrunk from three to four years to just one year. This pace of change is extraordinary."

Reflecting on the evolving relationship, he added, "In the past, China needs Bosch for innovative technologies. Today, Bosch also needs China." He dismissed concerns about so-called "over-reliance" on China, instead emphasizing the strategic importance of the market, as well as the collaboration between Germany and China. "For many automotive-related companies, success in China is crucial to achieving global success," he mused. "As technological revolutions unfold in China, maintaining a strong presence there is not just an option, but a necessity. Our assets in Bosch China are integral to our global portfolio." With its comparative advantages well utilized to fit in an increasingly integrated world economy, China's status in the global supply chain is one chosen by market forces. China is the world's largest manufacturing hub and a country with a complete industrial system. According to a Goldman Sachs research in October, out of the 10 fastest-growing routes for trade in goods, all originate in Asia. And the majority actually originate in China.

At this year's expo, Rio Tinto, one of the world's largest mining companies, ran a joint booth with the world's largest steelmaker China Baowu in the smart vehicle area. In a speech at the expo's opening ceremony, Rio Tinto Chair Dominic Barton gave examples of how the company has benefited from being in a global supply chain with China very much at the center. "We understand the importance of well-functioning global supply chains and want to improve them in our business," he said. "We also believe in China's high-quality manufacturing to help us excel in our global operations." Rio Tinto is co-developing the Simandou iron ore project in Guinea with Chinalco, China Baowu and the government of Guinea. This is the largest mining project on earth and its construction is on time and on budget, largely due to our Chinese partners, he said. "The benefits of an interconnected supply chain are clear," said Barton. "It's important that we speak up and come out of the shadows to defend and promote supply chain coordination and free trade."

More than just economics, fragmentation poses a significant threat to addressing the world's most critical shared challenges, including poverty, inequality, and climate change. For instance, China's manufacturing power has dramatically driven down the cost of clean energy, including solar panels, wind turbines, and lithium batteries. Wood Mackenzie, a global research and consultancy firm, estimated that if the world

were to block out "Made in China" in the energy transition, costs would rise globally by 20 percent, or the equivalent of 6 trillion U.S. dollars. This cost advantage in clean energy production is just one example of how China's manufacturing capabilities contribute to global sustainability efforts, making the prospect of decoupling even more detrimental. Picturing a scenario where China, the largest trading partner of a very long list of countries, is no longer the "world factory," Nobel-winning economist Michael Spence quipped: "it's so expensive that everybody would wake up in the morning and say: 'This is really ridiculous. We can't do this'."

An increasing number of multinationals have voiced their resolve to keep their engagement with China ongoing although uncertainties such as trade frictions loom large. For them, it's not about over-reliance, but more about staying competitive in a rapidly-evolving market environment. The mantra is "let business stay business." Tadashi Yanai, chairman and president of Fast Retailing, the parent company of Japanese fast fashion giant Uniqlo, said in a recent interview with Nikkei Asia that production in China remained a crucial part for fashion retailers despite the trend of de-globalization. Fast retailing has grown alongside the Chinese textile industry, and the importance of China, including its mainland-managed factories, has not changed, Yanai added, explicitly rejecting the "China plus one" strategy, noting that there is no simple way to establish large factories in other countries to replace Chinese production.

China's message is quite clear. The country will continue to take concrete actions to ensure stable and unimpeded global industrial and supply chains, Chinese Premier Li Qiang said Monday while attending a symposium with representatives of enterprises and organizations participating in the expo. In his address at the expo's opening ceremony on Tuesday, Chinese Vice President Han Zheng called for promoting win-win cooperation, optimization and upgrading as well as green transition of global industrial and supply chains. China will adhere to the right course of economic globalization, and enhance business and industrial capacity cooperation with other countries for a positive interplay among industries and shared benefits, Han said. Today, amid shifting geopolitical tides, the greater challenge lies in building resilient supply chains that can withstand pressures while leveraging China's unparalleled manufacturing prowess.

From <http://www.news.cn/> 11/28/2024

[TOP ↑](#)

China Contributes to Rural Transport in Other Developing Countries

China has shared its development experience and helped construct rural road infrastructure in other developing countries over the years, contributing substantially to poverty reduction, people's wellbeing and sustainable global development, said a white paper issued on Friday. These efforts include providing technical standards

for highway engineering suited to different national conditions. China has made great efforts in standardization and promoted innovative, cooperative, green and open development powered by standards, according to the white paper titled "China's Rural Roads in the New Era" issued by the State Council Information Office. China's highway standards have been applied in hundreds of projects in dozens of countries around the world, including Indonesia's Surabaya-Madura Bridge Project and Mozambique's Maputo-Katembe Bridge Project, according to the white paper. China has also played an active role in building new platforms and mechanisms for global transport cooperation and in promoting knowledge and experience sharing.

For instance, the country has established the Global Sustainable Transport Innovation and Knowledge Center as a platform for cooperation and exchanges and for sharing China's experience in rural road development with the international community, the white paper said. China has also shared its experience through international training sessions. The country has held 28 training sessions, including a training program on road design and management in Botswana, and an advanced training program on highway engineering for countries participating in the Belt and Road Initiative, the white paper said. Additionally, China has supported and participated in rural road construction projects, and provided aid and assistance to a large number of rural road infrastructure projects in other developing countries. Since 2018, China has supported 24 developing countries including Cambodia, Serbia, Rwanda, Namibia, Vanuatu and Niger in highway and bridge construction and maintenance, helping such countries improve transport infrastructure, according to the white paper.

From <http://www.news.cn/> 11/29/2024

[TOP ↑](#)

China Makes Notable Achievements in Rural Road Construction

China has made notable achievements in the construction of rural roads, with increased total length, rising technical standards and better accessibility, said a white paper released by China's State Council Information Office on Friday. The white paper, titled "China's Rural Roads in the New Era," said that by the end of 2023, the total length of rural roads reached 4.6 million km, an increase of 21.7 percent over 2013, enough to circle the equator 115 times. So far, the country has put in place a rural transport infrastructure network in which county roads connect rural and urban areas, township roads crisscross, and village roads facilitate travel between households and farmland, the white paper said. Roads have been built with higher technical standards across the country's rural areas. By the end of 2023, graded rural roads in China amounted to 4.45 million km, with its share in total rural roads reaching 96.8 percent, up 11.9 percentage points over the past 10 years. Paved roads measured 4.22 million km and accounted for 91.8 percent of total rural roads, representing an increase of 27.2 percentage points over the past decade. The white paper also highlighted increasing accessibility in rural areas, citing that paved roads

have been built in about 30,000 towns and townships and over 500,000 administrative villages. China has built paved roads in rural tourist destinations, industrial parks, sources of resources and minerals, and other points of economic growth, which has made travel in remote areas and particularly in mountainous areas more convenient, according to the white paper.

From <http://www.news.cn/> 11/29/2024

[TOP ↑](#)

Xi Stresses High-quality Development of Supply and Marketing Cooperative Cause

On the occasion of the 70th founding anniversary of the All China Federation of Supply and Marketing Cooperatives, Xi Jinping, general secretary of the Communist Party of China (CPC) Central Committee, Chinese president, and chairman of the Central Military Commission, made important instructions and extended cordial greetings to the vast number of cadres and employees in the national supply and marketing cooperative system. He also extended warm congratulations to the commended outstanding groups and individuals. Xi pointed out that over the past 70 years, supply and marketing cooperatives have always committed themselves to the Party's central tasks, actively served the overall situation, and played an active role in serving urban and rural residents, boosting the rural economy, helping with poverty alleviation, promoting farmers' income growth, and advancing rural revitalization.

Xi emphasized that on the new journey of the new era, Party committees and governments at all levels should further strengthen their leadership over and support for the work of supply and marketing cooperatives and make full use of this force. Supply and marketing cooperatives should earnestly implement the new development philosophy, stay committed to agriculture and rural areas, focus on their principal responsibilities and main tasks, deepen comprehensive reforms, strengthen institutional innovation, and continuously build a comprehensive platform for serving farmers' production and lives and promoting the development of modern agriculture. They should also serve as a bridge and bond linking the Party and the government closely with farmers, and strive to write a new chapter in the high-quality development of the supply and marketing cooperative cause, thus making greater contributions to advancing the all-around rural revitalization and building up China's strength in agriculture.

Chinese Premier Li Qiang, also a member of the Standing Committee of the Political Bureau of the CPC Central Committee, gave an instruction, urging supply and marketing cooperatives to implement the guiding principles of Xi's important instructions and the CPC Central Committee's decisions and arrangements, stay committed to their mission and responsibilities, leverage their unique strengths, deepen reforms, promote innovation, strive to improve their operation and

management, and continuously consolidate the foundation of serving agriculture, rural areas and farmers. He also urged the supply and marketing cooperatives to further promote the high-quality development of agricultural supplies, distribution of agricultural products, commercial agricultural services as well as recycling and utilization of renewable resources, among others, to better serve the production and lives of farmers and play a greater role in promoting integrated urban-rural development and speeding up modernization of agriculture and rural areas.

A meeting to commemorate the 70th founding anniversary of the All China Federation of Supply and Marketing Cooperatives was held in Beijing on Nov. 28. At the meeting, the Ministry of Human Resources and Social Security and the All China Federation of Supply and Marketing Cooperatives jointly commended the outstanding groups and individuals as well as model workers of the national supply and marketing cooperative system. Representatives of the award winners delivered speeches. The All China Federation of Supply and Marketing Cooperatives was founded in 1954. Over 70 years of development, the cooperatives have extended their full commercial agricultural services, expanded their comprehensive urban and rural community services, and formed a comprehensive, large-scale and sustainable service system for agriculture, rural areas and farmers in a faster manner, now playing a unique and important role in advancing all-around rural revitalization and building up China's strength in agriculture.

From <http://www.news.cn/> 11/29/2024

[TOP ↑](#)

JAPAN: AI-Driven Friendships and Relationships – A New Era of Connection

Artificial intelligence (AI) is stepping into the spotlight as a powerful catalyst for enhancing relationships and friendships. In other words, AI-driven platforms and applications are providing innovative and meaningful ways for people to engage with one another. In Japan, where tradition often meets modern technology, AI is transforming the landscape of social interactions, and encourages people to form deeper connections and facilitate communication that might otherwise feel daunting or overwhelming. These AI tools are helping users to better understand each other (as they analyze communication patterns and preferences), which opens doors to conversations that flow authentically. As societal norms around friendship and connection evolve, AI presents an unlikely yet welcomed ally that helps individuals break down social barriers, building empathy and understanding in an increasingly interconnected world.

One of the most remarkable aspects of AI's role in relationships is its ability to bolster confidence in communication. In a culture that really values subtlety and nuance, it can be tough for people to open up about their feelings or even start social interactions. This is where AI steps in, and gives users personalized tips and

strategies for conversation starters, non-verbal cues, and even ways to handle conflicts. With chatbots and AI-powered platforms, people can practice chatting in a low-pressure setting, getting valuable experience that helps them in real-life situations. For many, especially in a society where social anxiety is a real concern, this chance to practice can make a big difference when it comes to making new friends or starting romantic relationships. In some cases, guys specifically find themselves turning to an AI girlfriend for a bit of comfort. These digital companions can really help ease social anxieties and make it easier to deal with tricky emotions. With the support and guidance from these smart tools, users can handle their feelings better and tackle those tough situations without the pressure that comes with real-life interactions.

Another compelling advantage of AI in relationship-building is the degree to which it can customize experiences based on individual preferences. This means that AI algorithms can curate suggestions for activities, shared interests, and potential conversation starters that align with both parties' likes and dislikes. In Japan, where shared interests and meaningful experiences are often the foundation of lasting friendships and romantic relationships, AI can help individuals find common ground more efficiently than traditional methods. From suggesting quirky local cafes for that first date to helping set up interest-based group hangouts, AI is playing matchmaker and linking up people who might not have met otherwise. This ability to create deeper connections can really inspire empathy and understanding, as people connect over shared experiences, dreams, and goals.

AI can't replace the warmth and depth of human connection, but when used the right way, it can actually make those connections even better. In other words, AI tools can help us break the ice, suggest topics to chat about, or remind us of things that matter in our friendships and relationships. They give us a little boost of confidence and help us communicate more effectively, and instead of taking away from real interactions, AI can be a cool sidekick, so to speak, that supports us in building and deepening our bonds with others. It comes down to enhancing what we already have, making it easier for us to connect on a more genuine level.

It is exciting to witness how technology can influence interpersonal connections, allowing for increased confidence in communication, customized interactions, and lasting bonds rooted in shared experiences. With each passing day, AI tools are reshaping our understanding of what it means to connect with others, especially within a cultural landscape where such connections are deeply cherished. Though technology may not replace the organic nuances of human interactions, it can surely complement them by providing the resources, knowledge, and frameworks necessary for people to engage with each other more effectively. As Japan embraces these changes and explores the potential benefit of AI-driven friendships and relationships, we can look forward to a future where human connection remains at the heart of societal progress, enriched by the capabilities that modern technology

offers.

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[TOP ↑](#)

Digital Regional Currencies Increasingly Exploited by Fraudsters

Digital regional currencies managed by local governments in Japan are increasingly being exploited by fraudsters, and investigative authorities are calling for stronger security measures such as stricter identity verification. There have been confirmed cases across the country of fraudsters using credit card information stolen through phishing to obtain digital regional currencies. They are believed to be using such currencies because of rewards for purchasing the currencies or making payments in the currencies. Reward rates sometimes exceed 10 pct. On Nov. 5, police in the western prefecture of Osaka arrested seven Vietnamese nationals in their 20s to 40s for allegedly fraudulently obtaining "machikane point," the digital currency of the Osaka city of Toyonaka that can be used at local businesses. Users can purchase up to 50,000 yen of the regional currency and receive a premium of up to 2,500 yen. According to investigative sources, the suspects may have obtained premiums worth a total of 74 million yen by using a single credit card to purchase the currency in multiple accounts on Nov. 6 and 7, 2023. Osaka police believe that other people were also involved in the case.

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[TOP ↑](#)

Japan Ramps Up Tech Ambitions with ¥10 Tril for AI, Chips

Japan is readying a big push in microchips and artificial intelligence aimed at reclaiming its status as a global tech leader and meeting the urgent challenges of its aging, shrinking population. The 10-trillion-yen package, which lawmakers could approve this week, is also seen as preparation for an uncertain world as fears grow of a potential Chinese invasion of chip powerhouse Taiwan. But analysts warn that question marks remain over worker shortages and whether Japan can generate enough electricity for energy-hungry AI data centers. After dominating in tech hardware during the 1980s, "Japan had a quite a long period of almost just sitting back and observing a lot of this innovation, particularly when it comes to artificial intelligence", said Kelly Forbes, president of the AI Asia Pacific Institute. "What we have seen in the last maybe two to three years is Japan really waking up to the potential" of such developments, she told AFP.

Japanese tech investor SoftBank and U.S. computing giant Nvidia last week unveiled ambitious proposals to build an "AI grid" across the nation. That followed a flurry of U.S. investments earlier this year, including from Microsoft, a partner of ChatGPT-maker OpenAI. AI-powered automation can help Japan, which has the world's second oldest population after Monaco, said Seth Hays, author of the Asia AI

Policy Monitor newsletter. "Demographically speaking, Japan's just going to be crunched on that," he said. So "they need to utilize AI in order to get those productivity gains that keep the country going". The new government money will bolster Japan's home-grown Rapidus project to produce next-generation semiconductors. Tokyo has already promised up to four trillion yen in subsidies to help triple sales of domestically produced microchips by 2030.

"Semiconductors are really at the core of AI innovation," said Forbes. Most of the world's chips are made in Taiwan -- but fears are growing of a blockade or invasion by Beijing, which claims the self-ruled island as part of its territory. Facing pressure from customers and governments to diversify its production, Taiwanese chip giant TSMC in February opened a \$8.6-billion chip factory in southern Japan, and is planning a second facility in the country for more advanced chips. U.S. President Joe Biden's administration is also pouring money into building chip factories on American soil, including \$6.1 billion to Micron and \$6.6 billion for TSMC. Japan's investments are an attempt "to remain competitive in that space, but also... to stay prepared around this geopolitical tension that we know is growing", Forbes said.

But the country needs to find a way to power these energy-intensive projects, from chip manufacturing to running data centers to train AI models. Japan is heavily dependent on fossil fuel imports, with the government working to bring back online nuclear plants that were halted after the 2011 Fukushima disaster. "In Taiwan, TSMC takes up eight percent of our electricity," said Hays, who is based in Taipei. "Where's Japan going to get the energy?" Among Nvidia's collaborations with SoftBank is a new supercomputer using the U.S. company's cutting-edge Blackwell AI chips. At a speech in Tokyo, Nvidia boss Jensen Huang vowed to "transform the telecommunications network into an AI network" in Japan. "This is completely revolutionary," he said, giving the example of a radio tower that acts as an "air traffic control, essentially, for self-driving cars".

Despite the hype, Japan has some way to go -- in this year's global classification of digital competitiveness by Swiss management school IMD, it was ranked just 31st. To boost the sector, "Japan's copyright law is actually one of the most AI-friendly copyright laws in the world", Hays said. "It essentially allows AI companies to train on copyrighted data, even for profit," he said, adding that while Singapore has similar rules, the approach is unusual. At the same time, Japan has been "taking a lead" on international discussions on AI, including with an initiative launched at last year's G7 summit in Hiroshima. Prime Minister Shigeru Ishiba has also pledged to "formulate a new support framework to attract more than 50 trillion yen in public and private investment over the next 10 years" for AI and chips. Japan can benefit from AI advances in healthcare, Forbes said, calling the latest investments an attempt to "put Japan at the forefront of this technological revolution".

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[TOP ↑](#)

SOUTH KOREA: E-Commerce Market Forecast to Exceed 164 Tln Won in 2024

South Korea's e-commerce market is growing at a fast pace and is expected to grow 10.2 percent on-year to surpass 164 trillion won (US\$118 billion) this year, a global market research firm said Wednesday. The Korean e-commerce market is set to reach 164.3 trillion won in 2024, up from 149.1 trillion won a year earlier, London-based GlobalData said in a statement. "South Korea boasts of a robust e-commerce market supported by high-speed internet infrastructure, secure online payment options and a growing trust among the consumers in the realm of online shopping. Events such as Black Friday have supported the growth of e-commerce," said Ravi Sharma, a lead banking and payments analyst at GlobalData. To capitalize on robust local e-commerce demand, multinational firms are increasingly venturing into Asia's fourth-biggest economy, the data firm said.

For instance, Chinese online fast-fashion giant Shein launched its Korea-dedicated online platform in June 2024, and in June 2023, YouTube launched its inaugural online shopping channel, where products are live streamed in the Korean language. The frequency of shopping online is high among Korean consumers with 79 percent indicating they bought something online in the past month, while only 6 percent have never shopped online, the statement said. "South Korea's e-commerce market looks promising supported by the growing consumer preference for online channels, improving payment infrastructure, proliferation of alternative payment solutions," Sharma said. GlobalData forecast the Korean e-commerce market to register an average annual growth of 7.8 percent between 2024 and 2028 to reach 222.1 trillion won in 2028.

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[TOP ↑](#)

S. Korea to Invest 4 Tln Won for New National AI Computing Center

South Korea will invest a combined 4 trillion won (US\$2.86 billion) in creating a national artificial intelligence (AI) computing center as part of efforts to strengthen the country's competitiveness in the fast-evolving technology, government officials said Wednesday. The announcement was made in a meeting of economy-related ministers, including Science Minister Yoo Sang-im, aimed at enhancing the global competitiveness of local industries, according to the officials from the science ministry. The move is aimed at securing advanced graphic processing units (GPUs), which play a crucial role in AI, to help local companies and researchers in the field. South Korea had about 2,000 H100 GPUs, developed by AI chip giant Nvidia, as of end-2023, while global big techs, such as Meta Platforms and Microsoft, own some 150,000 units each. The ministry officials said the government will begin purchasing

GPUs even before the envisioned national AI computing center sets sail to swiftly build up the country's AI infrastructure. It also plans to create an exclusive loan program for AI firms under the 14 trillion-won policy financing program designed to offer low-interest loans to semiconductor manufacturers. According to the Institute of Information & Communications Technology Planning & Evaluation, South Korea's technology level in AI fell to 88.9 points in 2022 from 89.1 points the previous year, with that of the United States set at 100 to serve as a benchmark. To narrow the gap, Seoul established a national AI committee led by the president in September, and has increased the budget for the technology next year to 1.8 trillion won from 1.4 trillion won in 2024.

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[TOP ↑](#)

South-East Asia

INDONESIA: Preparing 1.5 Mln Hectares of Land for Dairy, Beef Cattle Farming Investments

The Indonesian Ministry of Agriculture has prepared 1.5 million hectares of land for dairy and beef cattle farming to increase the country's meat and milk production. "We hope this will attract investor interest to support the development of sustainable, modern cattle farming in Indonesia," said Agung Suganda, director general of animal husbandry and animal health, on Thursday. Livestock clusters will also be established, bringing together corporations, cooperatives, and farmer groups. This program is also intended to support the free meals program, which will be implemented in January 2025, to boost public access to nutritious food. Earlier, Minister of Agriculture Andi Amran Sulaiman announced that specific land areas have been set aside for dairy cattle farming in Central Sulawesi, South Sulawesi, and South Kalimantan.

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[TOP ↑](#)

Indonesia to Build New LPG plant to Strengthen Domestic Supply

Indonesia plans to build a Liquefied Petroleum Gas (LPG) plant with a production capacity of 1.5 to 2 million tons per year to strengthen domestic supply and reduce dependence on imports, according to Energy and Mineral Resources Minister Bahlil Lahadalia on Wednesday. "The government encourages Pertamina (the state-owned energy company) and private sector players to compete in developing this LPG plant to bolster domestic supply," said Lahadalia during a hearing with the House of Representatives in Jakarta. Indonesia's LPG consumption currently reaches 8 million tons per year, but domestic production can only meet around 1.9 million tons, leaving the remainder to be covered by imports. This reliance on imports costs the country an annual LPG subsidy of up to 83 trillion rupiah (5.2 billion U.S. dollars). Despite the

new LPG plant, Indonesia will still face a supply shortfall of around 4 million tons, as the natural gas available as raw material is limited to a potential 2 million tons per year. The government is also planning to accelerate the development of gas network infrastructure across several regions to enhance domestic energy distribution.

From <https://english.news.cn/> 11/13/2024

[TOP ↑](#)

OECD Economic Survey of Indonesia 2024

The OECD will present its latest **Economic Survey of Indonesia** on Tuesday 26 November. The Survey examines Indonesia's economic performance in the face of global and domestic challenges and makes policy recommendations on how the country can reach the government's goal of advanced-economy status by mid-century. The report also takes an in-depth look at both digitalisation and the green transition. The Survey will be published at 10:00 local time/04:00 CET at the following link, which can be included in news articles: www.oecd.org/economy/indonesia-economic-snapshot/. Journalists can request a copy of the Survey under embargo, thereby undertaking to respect the OECD's embargo procedures, by emailing embargo@oecd.org. For any other information, journalists are invited to contact [Spencer Wilson](#) in the OECD Media Office (+33 1 45 24 81 18). To get advance notification of other OECD reports and events, journalists can complete this [short form](#).

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[TOP ↑](#)

MALAYSIA: Labor Productivity Grows 2.6 Pct in Q3

Malaysia's labor productivity, as measured by value added per hour worked, increased 2.6 percent year-on-year to 43.3 ringgit (9.69 U.S. dollars) per hour in the third quarter, official data showed Wednesday. Malaysia's total hours worked during the quarter grew 2.7 percent year-on-year to 9.7 billion hours, the Department of Statistics Malaysia (DOSM) said in a statement. Meanwhile, employment in Malaysia increased to 16.7 million persons in the quarter, indicating a year-on-year growth of 2.9 percent. Labor productivity per employment also rose 2.4 percent year-on-year to record value added per employment at 25,077 ringgit per person. "In line with the favorable economic and labor market growth prospects, Malaysia's labor productivity is expected to record sustainable growth in the future, despite the challenging global environment," the DOSM said. (1 ringgit equals 0.22 U.S. dollars)

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[TOP ↑](#)

THAILAND: Records over 30 Mln Foreign Tourists till Mid-November

Thailand recorded over 30.56 million foreign tourists until mid-November, a rise of 29 percent from a year earlier, on course to meet the full-year target of 36.7 million foreign tourists, official data showed on Tuesday. With 5.97 million arrivals, Chinese tourists made up the largest source market for the Southeast Asian country so far this year, followed by 4.36 million from Malaysia and 1.82 million from India, according to the Thai Ministry of Tourism and Sports. In a statement, the ministry expected further growth in tourist number as the peak travel season approaches, particularly from long-haul markets, due to increased flight capacity, the government's ease of traveling measures and promotions encouraging airlines to expand flights to Thailand. Thailand has generated approximately 1.43 trillion baht (about 41.40 billion U.S. dollars) in revenue from international tourists so far this year, the ministry said. The kingdom is targeting a tourism revenue of 3.5 trillion baht (about 101.33 billion dollars) in 2024. In pre-pandemic 2019, Thailand welcomed a record 39.9 million foreign arrivals, generating 1.91 trillion baht (about 55.26 billion dollars) in revenue. Tourism, a key driver of the nation's economic growth, accounted for 14.16 percent of gross domestic product in the second quarter of this year.

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[TOP ↑](#)

VIETNAM: Boasting Huge Potential for e-Commerce Development

Vietnamese consumers buy online products up to four times per month, which shows that Vietnam boasts huge potential for e-commerce development, said Tran Minh Tuan, director of the Department of Digital Economy and Digital Society under the Ministry of Information and Communications. Vietnam owns the potential thanks to a market of 100 million people, or 1.23 percent of the world's population, and its location next to large markets such as China, India, and the Association of Southeast Asian Nations (ASEAN) countries, Tuan said at the Vietnam Digital Industry and Trade Summit 2024 on Thursday. He said Vietnam looked to transform wholesale and retail sale from physical stores to digital stores in order to earn higher values and increase efficiency. According to the latest e-Economy SEA report released by Google, Temasek, and Bain & Company, Vietnam's digital economy is projected to reach 36 billion U.S. dollars in 2024, up 16 percent from the previous year. The e-commerce market remains a key pillar of Vietnam's economy, contributing 22 billion dollars, up 18 percent year-on-year, and accounting for 61 percent of the total digital economy, said the report.

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[TOP ↑](#)

Disadvantaged Groups in Việt Nam to Benefit from Tele-Health Services

The project 'Telehealth to Improve Access to Healthcare Services for Disadvantaged Groups in Việt Nam' was officially co-launched on Thursday in Hà Nội by the Việt

Nam Administration for Medical Services, the Korean Foundation for International Healthcare (KOFIH) and UNDP. Speaking at the ceremony, Dr Hà Anh Đức, General Director of the Việt Nam Administration for Medical Services, said that during the social distancing period caused by the COVID-19 pandemic, as early as 2020, the Vietnamese Ministry of Health had implemented the 'Tele-Medical Examination and Treatment' project and launched over 1,000 connection points. "This initiative saved thousands of critically ill COVID-19 patients. To date, the project has been actively deployed, providing remote consultation and treatment for tens of thousands of patients nationwide," Đức said. To enhance grassroots healthcare capacity and improve access to high-quality medical services for people in remote, mountainous areas, the UNDP has partnered with the Ministry of Health since 2020. Both agencies have worked develop and implement a remote consultation and treatment programme at local levels using the 'Doctor for Everyone' software in eight provinces -- Hà Giang, Bắc Kạn, Lạng Sơn, Thừa Thiên Huế, Quảng Ngãi, Bình Định, Đắk Lắk and Cà Mau -- achieving positive outcomes, according to Đức.

"Building on the positive outcomes of the aforementioned collaboration, the Ministry of Health has partnered with the KOFIH and, through UNDP, mobilised resources to implement the project 'Telehealth to Improve Access to Healthcare Services for Disadvantaged Groups in Việt Nam'," he said. The project has been funded by KOFIH with more than US\$2.7 million and targets ten disadvantaged and remote provinces across the country -- Hà Giang, Bắc Kạn, Lạng Sơn, Lào Cai, Lai Châu, Yên Bái, Tây Ninh, Hậu Giang, Bến Tre, and Cà Mau. A main goal of the project is to improve the health of disadvantaged populations constrained by supply issues. This can be achieved through a digital transformation in health and enhancing access to healthcare to help improve local health services. The project will modernise software and digital solutions, offer servers and IT equipment, train personnel, and reinforce the legal foundation for telehealth. It will include three main activities: creating and disseminating technical documents and guidance for telehealth; improving the capacity of the healthcare system to provide telehealth services through software upgrades and data integration; and providing and promoting telehealth services at local health facilities and communities, including for disadvantaged groups and patients with diseases like high blood pressure and tuberculosis.

The 'Doctor for Everyone' software can help with monitoring, making appointments, tele-consultancy and prescribing drugs, as well as providing online trainings and meetings. It's available as a smartphone app, enabling a connection between local health station staff and residents to provide medical information, schedule appointments, and conduct remote medical consultations. Meanwhile, the internet browser-based application facilitates a connection between local health stations and district health centres or higher-level hospitals for diagnostic and treatment support. Đức said: "The project focuses on ten disadvantaged and remote provinces... because these provinces still face transportation challenges, limiting the general accessibility to healthcare, particularly at the grassroots level." "Therefore, the

implementation of remote medical consultations through the application of information technology will help eliminate barriers to healthcare access for people in remote and isolated areas,” the health official added. “This project focuses on grassroots healthcare, specifically at the commune level. Communal health stations will be equipped with infrastructure, such as computers, and software is already in place. “In the future, commune healthcare staff will be trained and provided with professional support in primary healthcare.

This is just the initial step; based on this foundation, the Ministry of Health will develop subsequent phases,” he added. As a beneficiary of the project, Dr Tạc Văn Nam, director of the Bắc Kạn Department of Health, stated: “The remote healthcare application, aimed at enhancing access to medical services for vulnerable groups in Việt Nam, can be likened to bringing firewood to warm the people of Bắc Kạn during the cold winter.” “Since Bắc Kạn is a mountainous northern province where the population is primarily ethnic minorities, the terrain is rugged and steep. Residents frequently face risks of flash floods, landslides, and temporary geographic isolation caused by natural disasters.” “In some areas, people have to traverse challenging routes to reach healthcare centres. Therefore, recognising the benefits of a remote medical examination and treatment programme, we have always aspired to implement remote medical services to help improve local residents' access to quality healthcare services,” Nam said.

From <https://vietnamnews.vn/> 11/22/2024

[TOP ↑](#)

South Asia

INDIA: C-DOT and IIT Roorkee Join Forces to Enhance 5G Access in Rural India

The Centre for Development of Telematics (C-DOT), a leading research and development centre under India's Department of Telecommunications (DoT), has entered into a partnership with the Indian Institute of Technology Roorkee (IIT Roorkee) to advance the “Development of Polymer Based Low-Cost Millimeter Wave Transceiver for 5G Rural Connectivity.” This significant collaboration aims to enhance rural telecommunications in India by leveraging cutting-edge technology. The agreement was signed under the Telecom Technology Development Fund (TTDF), a government initiative designed to support Indian startups, academic institutions, and research organizations in creating innovative telecommunication solutions. The TTDF plays a crucial role in promoting affordable broadband and mobile services, which is essential for narrowing the digital divide in India. The focus of this project is on developing millimetre wave backhaul technology, where a limited number of small cell-based stations (SBSs) connect to a central gateway via fibre optics. The proposed transceiver will employ an innovative mixed optical and millimetre wave approach, aiming to reduce both the size and cost of the technology.

This initiative is expected to stimulate the establishment of manufacturing units by small and medium-sized enterprises in India, thus creating job opportunities for local engineering graduates and decreasing reliance on semiconductor fabrication industries.

The project's development costs are minimal compared to the potential economic opportunities it could generate. Moreover, it aims to foster the generation of Intellectual Property Rights (IPRs) and cultivate a skilled workforce to support emerging millimetre wave and sub-THz technologies for future 5G and 6G networks. The agreement signing ceremony featured prominent attendees, including Prof. Nagendra Prasad Pathak, the principal investigator from IIT Roorkee, and Dr. Pankaj Kumar Dalela, the Director of C-DOT, along with other senior officials. During the event, Prof. Pathak emphasized the importance of developing Indigenous and affordable technology to improve rural connectivity through millimetre wave solutions. He expressed gratitude to the DoT and C-DOT for their collaboration, highlighting its role in enhancing research capabilities and infrastructure in the telecommunications sector. Dr. Rajkumar Upadhyay, CEO of C-DOT, expressed enthusiasm for ensuring that India remains at the forefront of developments in Telecom R&D. He underscored the alignment of this project with the Prime Minister's Vision for Atmanirbhar Bharat, reaffirming C-DOT's commitment to timely innovation and delivery of solutions that will shape the future of a cell-free 6G network.

From <https://egov.eletsonline.com/> 11/06/2024

[TOP ↑](#)

EEPC India Aims for \$300 Billion in Exports by 2030

Union Minister of Commerce and Industry, Piyush Goyal, formally inaugurated the 70th anniversary celebrations of EEPC India and unveiled a new logo for the organization during a distinguished event held in New Delhi. In his address, he highlighted the government's ongoing initiatives aimed at reducing compliance burdens and decriminalizing regulatory frameworks to enhance the Ease of Doing Business in India. The event was also honoured by the presence of the Minister of State for Commerce and Industry, Jitin Prasada. In his remarks, Goyal emphasized the imperative of transforming India into a prominent centre for engineering exports, aligning with the nation's vision of achieving a Viksit Bharat (developed India). He called upon the engineering community to demonstrate their commitment to developing resilient supply chains and producing high-quality goods while prioritizing sustainability. The Minister commended EEPC India as a model for export promotion councils, recognizing its significant contributions across various sectors of engineering, including mobility, capital goods, and the steel industry. He underscored the organization's ambitious objective of reaching \$300 billion in engineering exports within the next six years, characterizing this target as a reflection of the courage and determination exhibited by New India on the global stage. Citing Prime Minister Narendra Modi's vision of 'Zero Defect and Zero Effect,' Goyal asserted that the

future trajectory of India would be defined by quality, sustainability, and competitive excellence in engineering production.

During the event, EEPC India Chairman Arun Kumar Garodia reaffirmed the council's commitment to advancing the global footprint of the engineering sector. He emphasized the significance of government initiatives such as Bharat Mobility, the International Engineering Sourcing Show (IESS), and various awards aimed at promoting quality and sustainability within the industry. Garodia reflected on the council's numerous achievements over the past 70 years and expressed confidence in its capacity to reach even greater milestones in the future. He noted that EEPC India has played a pivotal role in supporting the engineering sector, which achieved \$109 billion in exports for the fiscal year 2024, thereby reinforcing the Make in India initiative across multiple industries, including automotive, electronics, and medical devices. Furthermore, he highlighted the remarkable growth in EEPC India's membership, which has expanded from just 40 members in 1955 to an impressive 9,500 members in 2024, underscoring the council's influence and prominence in the engineering export domain.

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[TOP ↑](#)

Smart City Effort Restores Calve College, Reviving Heritage for Future Generations

The long-awaited restoration of the Calve College Government School in Puducherry, a Grade II B heritage-listed structure, has been successfully concluded. The school, which has been operating from a rented building since 2014, is now poised to reopen for students. The restoration marks the culmination of a significant initiative aimed at preserving and revitalizing the city's historical educational infrastructure. This project was undertaken by the Puducherry Smart City Development Limited (PSCDL) under a broader effort to enhance the region's urban heritage. The PSCDL has formally requested the Directorate of School Education to take over the restored building and utilize it for its intended educational purposes, ensuring that the structure continues to serve the local community for generations to come. The restoration, which involved a substantial financial investment of ₹4.75 crore, was guided by the Indian National Trust for Art and Cultural Heritage (INTACH), serving as the architectural consultant for the project. The primary goal of the restoration was to maintain the building's historical integrity while addressing the necessary structural repairs to ensure the building's safety and functionality for modern-day use. Efforts were focused on retaining the heritage value of the structure, with restoration techniques and materials closely aligned with those originally used in its construction. Significant work on the school included the complete restoration of the damaged Madras tile roofing on the first floor. The tiles were carefully removed and relaid using lime mortar in the same pattern, staying true to the original design. Additionally, the terrace, which had been overtaken by vegetation, was cleared, and the leaks that

had compromised the building's integrity were repaired. In-depth ultrasonic testing of the wooden rafters on the ground floor was carried out, with those found to be structurally weak being replaced with modern precast components.

The Calve College, a building steeped in history and a legacy of French colonial architecture, had suffered considerable damage during Cyclone Thane in 2011, particularly to its first-floor structure. The storm highlighted the urgent need for restoration, as the building had been left in a deteriorated state. Calve College was one of three prominent schools in Puducherry housed within heritage structures, alongside the V.O. Chidambaram Government Higher Secondary School and the Pensionnat De Jeunes Filles (Government Girls' French High School). Following an inspection in 2014 that flagged the buildings as unsafe, the government decided to temporarily close these schools and relocate the students to other government-run institutions. With the successful completion of the restoration, the Calve College Government School is now ready to resume its role as a key educational institution within Puducherry. This revitalization not only ensures the preservation of an important historical landmark but also reflects the city's commitment to combining heritage conservation with educational progress. The restoration of the V.O.C. School, another heritage institution in the region, was completed in 2023, further highlighting the importance of maintaining Puducherry's rich educational legacy while ensuring that these buildings meet modern safety standards.

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[TOP ↑](#)

Jyotiraditya Scindia Highlights India's Digital Growth at 25th SATRC Gathering

Minister for Communications, Jyotiraditya M. Scindia, inaugurated the 25th South Asian Telecommunication Regulators' Council (SATRC) Meeting in New Delhi today. Addressing a distinguished assembly of regulators and affiliate members from SATRC countries, including Afghanistan, Bangladesh, Bhutan, India, Iran, Maldives, Nepal, Pakistan, and Sri Lanka, Scindia emphasized the need for collaborative policy-making to create a "secure, safe, and standard-driven future." He highlighted India's role as a digital powerhouse, stating, "With 1.2 billion telephones and 970 million internet subscribers, India has emerged as a digital titan." Scindia further projected that by 2026-27, 20% of India's economy would be digital, marking a significant leap from 10% today and showcasing the rapid growth of India's digital landscape, which has outpaced the national economy by nearly threefold. Scindia underscored the importance of unity and collaboration among South Asian nations to enhance digital connectivity and inclusivity. He urged member countries to focus on sustainable network infrastructure, digital equity, and consumer safety. "South Asia must unite in its efforts to build a connected, resilient, and sustainable future," he asserted, envisioning a region bound by shared goals and mutual progress. A major highlight of Scindia's address was his emphasis on Non-Terrestrial Networks (NTNs),

a groundbreaking technology that could revolutionize connectivity. He explained, “The advent of NTN will allow us to reach remote and underserved areas, paving the way for innovative applications and pushing us closer to achieving the United Nations Sustainable Development Goals (UN SDGs).”

The inaugural session also featured remarks from other prominent leaders. Dr. Chandra Sekhar, Minister of State for Communications, underscored the transformative impact of telecommunications on empowering societies, while Mr. Masanori Kondo, Secretary General of the Asia-Pacific Telecommunity (APT), called for regional cooperation and harmonized regulatory policies. Mr. Anil Kumar Lahoti, Chairman of the Telecom Regulatory Authority of India (TRAI), welcomed the participants and reiterated India’s commitment to fostering cross-border partnerships to bridge the digital divide. The Chair of SATRC, Major General (Retd.) Mohammad Emdad Ul Bari, Chairman of the Bangladesh Telecommunication Regulatory Commission, reflected on SATRC’s achievements over the past two decades and expressed optimism about leveraging digital transformation for the betterment of all South Asians. The three-day event, hosted by TRAI and organized by APT, will address critical topics such as radio frequency coordination, telecommunication development strategies, regulatory trends, and international telecommunication issues. It provides a valuable platform for exchanging ideas, forming strategic partnerships, and discussing policies to shape the future of telecommunications in the region.

From <https://egov.eletsonline.com/> 11/12/2024

[TOP ↑](#)

India Launches ‘One Day One Genome’ to Explore Hidden Microbial Treasures

The Department of Biotechnology (DBT) and the Biotechnology Research and Innovation Council (BRIC) have launched the ‘One Day One Genome’ initiative to explore and highlight India’s vast microbial potential. The announcement was made by Shri Amitabh Kant, India’s G-20 Sherpa and former CEO of NITI Aayog, on November 9, 2024, during BRIC’s first foundation day event at the National Institute of Immunology (NII) in New Delhi. The initiative focuses on showcasing the unique bacterial species found across India and their critical roles in various sectors, including agriculture, environmental sustainability, and human health. Microorganisms play an essential part in maintaining the balance of ecosystems. They are involved in key processes such as biogeochemical cycles, soil formation, mineral purification, organic waste degradation, and methane production. In agriculture, they aid in nutrient cycling, nitrogen fixation, soil fertility, pest and weed control, and plant stress response. Additionally, they symbiotically support plants with nutrient and water uptake. In the human body, microorganisms outnumber human cells and are vital for functions such as digestion, immune defence, and even mental health. While pathogenic microorganisms cause infections, non-pathogenic ones

play a crucial role in defending against diseases. Through genome sequencing, this initiative will uncover the hidden microbial potential, allowing the scientific community to explore the genetic capabilities of these microorganisms. This data will provide insights into important enzymes, antimicrobial resistance, and bioactive compounds, paving the way for advancements in environmental protection, agricultural development, and human health. Coordinated by the BRIC-National Institute of Biomedical Genomics (NIBMG), the initiative will make fully annotated bacterial genomes freely accessible to the public. This will be supported by graphical summaries, infographics, and genome assembly details, highlighting the scientific and industrial applications of these microbes. The goal is to make microbial genomic data accessible to researchers and the public, encouraging innovation and benefiting both the ecosystem and society as a whole.

From <https://egov.eletsonline.com/> 11/18/2024

[TOP ↑](#)

MSMEs Vital to India's Economy, Need for Sensitivity to Their Needs

Finance Minister Nirmala Sitharaman emphasised the important role MSMEs play in India's economy, underscoring the need for a sensitive and opportunity-driven approach from the banking sector. Speaking at the 11th SBI Banking & Economics Conclave 2024, she urged banks to adopt cash flow-based lending, which can revolutionise working capital solutions for MSMEs, and highlighted India's robust banking infrastructure. Sitharaman addressed the importance of digital financial literacy to instil public trust in digital transactions, linking it to the larger goal of 'Viksit Bharat.' She celebrated financial inclusion milestones achieved since 2014 through Jan Dhan Yojana and DBT, with account access jumping from 35% to 77% of adults between 2011 and 2021, bridging financial divides. Acknowledging the resilience of Public Sector Banks (PSBs), she pointed to their impressive financial performance, noting a 14.4% YoY growth in operating profit and a 25.6% rise in net profit for H1FY25. She emphasized that PSBs, with clean balance sheets and robust earnings, are well-positioned for long-term project financing. The Finance Minister announced government support for collateral-free loans for MSMEs and stressed the potential of innovative credit risk models to support entrepreneurship and employment. She also set ambitious MSME lending targets for the coming years, promising continued vigilance from the government to ensure economic growth. India's foreign exchange reserves, she added, are strong enough to cover 11.8 months of imports and exceed 100% of external debt. The government remains committed to making India the world's third-largest economy.

From <https://egov.eletsonline.com/> 11/19/2024

[TOP ↑](#)

PM Modi Highlights Role of Digital Public Infrastructure, AI, and Data in Global Growth and SDG Progress

Prime Minister Narendra Modi underscored the significance of Digital Public Infrastructure, artificial intelligence, and data-driven governance as pivotal drivers for achieving inclusive growth and global life transformation. Responding to World Trade Organization Director-General Dr. Ngozi Okonjo-Iweala's comments, he affirmed: "Thank you for your support and valuable insights. The emphasis on Digital Public Infrastructure, AI, and data for governance is key to achieving inclusive growth and transforming lives globally. @NOIweala". Addressing the potential of technology to propel Sustainable Development Goals, Prime Minister Modi responded to a post by IMF Managing Director Kristalina Georgieva, saying: "Technology holds immense potential for driving progress on the SDGs and empowering lives globally. May humanity harness it together for a brighter and better future. @KGeorgieva". Highlighting India's commitment to global health, Modi stressed the nation's active role in integrating technology into the health sector to support international initiatives. In a reply to WHO Director-General Dr. Tedros Adhanom Ghebreyesus, he stated: "A healthy planet is a better planet. India is working actively in this sector. We are attaching great priority to integrating technology too. At the same time, we will strengthen global efforts in this regard. @DrTedros".

From <https://egov.eletsonline.com/> 11/20/2024

[TOP ↑](#)

AI and Digital Solutions Set to Revolutionise TTD Operations

In a bid to enhance the convenience and efficiency of services for devotees, the Tirumala Tirupati Devasthanams (TTD) is embarking on a major digital transformation initiative. TTD Executive Officer J Shyamala Rao confirmed that the organization is integrating cutting-edge AI technology and custom software across various departments, including IT, accounts, diary administration, and traffic management, particularly at key points such as the Alipiri and Garuda toll gates. One notable feature of this digital overhaul is the introduction of donation kiosks at the Annadhanam canteen complex. These self-service kiosks allow devotees to contribute donations ranging from Rs 1 to Rs 99,999. Since their installation, the kiosks have raised approximately Rs 2 lakh, with the most frequent donations being in denominations of Rs 10, Rs 51, and Rs 101. The highest recorded donation was Rs 1,116. TTD plans to install similar kiosks across Tirumala, reducing dependence on manual processes and offering a range of services. These kiosks will provide visitors with key information such as temple schedules, queue timings, darshan information, and details about services like laddu purchases, tonsure, donations, and transportation options. Additionally, devotees will be able to book darshan tickets, reserve accommodation, and plan their entire pilgrimage experience through these digital interfaces. For instance, pilgrims can purchase up to 25 laddus, depending on availability, and collect them from designated counters.

To further improve the overall visitor experience, TTD intends to hire AI and software

experts to assess departmental operations and identify opportunities for further digital enhancements. An experienced IT staff member remarked that the positive response to these initial digital services underscores the growing digital engagement among devotees, encouraging TTD to expedite its digital initiatives. AI is expected to play a pivotal role in optimizing operational processes, such as calculating queue times, managing darshan schedules, and reducing waiting periods. With daily darshan durations ranging from 16.5 to 18.5 hours, advanced algorithms will help streamline queue management and enhance visitor flow. The overarching aim of this digital transformation is to reduce manual intervention, promote self-service options, and create a seamless experience for all devotees. TTD is committed to maintaining the spiritual integrity of Tirumala while embracing technological advancements. Proposals for these initiatives will soon be submitted to the Trust Board for approval, ensuring that the plans align with the institution's values and continue to enhance services for pilgrims.

From <https://egov.eletsonline.com/> 11/25/2024

[TOP ↑](#)

The 2024 Elastic Global Threat Report Highlights Security Gaps; Misconfigurations and OSTs Fuel Adversary Success

Elastic, the Search AI Company (NYSE: ESTC), has unveiled the 2024 Elastic Global Threat Report, crafted by Elastic Security Labs. Drawing insights from over 1 billion data points, the report underscores how adversaries exploit offensive security tools (OSTs) and cloud misconfigurations to infiltrate systems, emphasizing the growing risk of credential theft. According to Raymond Schippers, Director of Security Engineering for Detection and Response at Canva, the report is invaluable for tracking real-world adversarial activities. He noted, "Elastic's diamond models offer a fast, in-depth view of adversary movements, empowering our teams to stay ahead." Key Findings: Rising Use of Offensive Security Tools (OSTs): OSTs like Cobalt Strike and Metasploit accounted for ~54% of malware alerts. Cobalt Strike alone represented 27% of malware-related activity. Cloud Misconfigurations: Microsoft Azure: 47% of failures are linked to storage misconfigurations. Google Cloud: 44% failed encryption checks for BigQuery. AWS: 30% of S3-related failures stemmed from missing multifactor authentication (MFA). Credential Access Trends: Credential access behaviours: Accounted for 23% of cloud-based activities, especially in Microsoft Azure. Brute force attacks: Increased by 12%, comprising 35% of all techniques in Azure. Shift in Adversary Tactics: Defence Evasion: Declined by 6% from the previous year. Adversaries are prioritizing credential gathering over traditional evasion techniques. Elastic's Head of Threat and Security Intelligence, Jake King, commented, "The 6% drop in Defense Evasion demonstrates that defender technologies are effective. However, the rise in credential abuse reinforces the need for robust security policies and capabilities." Elastic empowers organizations to leverage their data for real-time insights at scale, offering solutions in search, observability, and security. Over 50% of Fortune 500 companies rely on

Elastic's AI-driven platforms.

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[TOP ↑](#)

India Advances to Top 50 in Network Readiness Index 2024

India has achieved a remarkable milestone in the global digital landscape, advancing 11 positions to secure the 49th rank in the Network Readiness Index (NRI) 2024. The report, published by the Portulans Institute, evaluates the readiness of 133 economies across four critical pillars: Technology, People, Governance, and Impact, encompassing 54 key indicators. India's score improved from 49.93 in 2023 to 53.63 in 2024, reflecting significant progress in technological and digital transformation. Notably, India has demonstrated leadership in several key indicators, ranking: 1st in AI scientific publications, AI talent concentration, and ICT services exports. 2nd in FTTH/Building Internet subscriptions, mobile broadband traffic, and international Internet bandwidth. 3rd in domestic market scale. 4th in annual investment in telecommunication services. India is ranked 2nd among lower-middle-income countries, following Vietnam, further showcasing its exceptional advancements in the digital and telecommunications sectors. Key Developments Driving Digital Growth. India's improved ranking reflects the success of transformative initiatives led by the Department of Telecommunications (DoT). Over the past decade, the nation has witnessed significant advancements in its telecommunications infrastructure, including: A rise in teledensity from 75.2% to 84.69%. Growth in wireless connections, which now exceeds 1.19 billion subscribers. An exponential increase in internet subscribers, from 251 million to 944 million, is largely driven by the Digital India program extending broadband access to rural areas.

The introduction of 5G services in 2022 was a pivotal moment for India, propelling its global mobile broadband speed ranking from 118th to 15th. The country now aims to lead the next generation of telecom technologies with the Bharat 6G Vision, which focuses on future-ready infrastructure and innovation. Global Leadership in Technology and Innovation. India's leadership in AI-related metrics, ICT exports, and telecom investments reflects its growing status as a global hub for technology and innovation. Reforms in spectrum management, ease of doing business, and consumer protection have further strengthened the sector, fostering an ecosystem of growth and sustainability. The Network Readiness Index 2024 underscores India's commitment to leveraging technology for economic development and social progress. This achievement reaffirms the nation's position as a leader in the global digital economy and its vision for a digitally empowered future.

From <https://egov.eletsonline.com/> 11/28/2024

[TOP ↑](#)

Cooperatives to Drive India's Economic Growth, Generate 56 Million Jobs by 2030

As India strides toward becoming a USD 5 trillion economy, the cooperative sector is emerging as a transformative force for self-employment and grassroots development. According to a report by consultancy firm Primus Partners, cooperatives are poised to generate 56 million self-employment opportunities by 2030, fueling financial inclusion, rural advancement, and socio-economic empowerment. The study projects that cooperatives will contribute over 10% to India's GDP by 2030, underscoring their critical role in the economy. Agricultural cooperatives, in particular, are at the forefront, driving financial empowerment across rural and urban regions. India boasts the world's largest cooperative network, representing nearly 30% of the 30 lakh cooperatives globally. These institutions play a pivotal role in transforming rural and semi-urban areas by providing affordable credit, fostering financial inclusion, and supporting women-led enterprises. Their contributions extend to boosting agricultural productivity, nurturing small-scale industries, and strengthening rural economies. The report highlights cooperatives' vast potential to uplift rural livelihoods and improve agricultural productivity by empowering farmers with credit and market access. However, challenges remain, such as limited technological access, inadequate market visibility, restricted financing, and insufficient capacity-building initiatives.

To overcome these hurdles, the report recommends: Integrating cooperatives with platforms like the (ONDC) to enhance logistics and market reach. Launching targeted initiatives like 'Janani,' an e-marketplace for women-led cooperatives. Establishing Centers of Excellence (CoEs) with institutions like Krishi Vigyan Kendras (KVKs) to provide training in digital tools, entrepreneurship, and modern farming practices. Expanding Priority Sector Lending (PSL) and forging partnerships with international agencies for concessional loans and grants. Leveraging CSR initiatives to connect cooperatives with sustainable funding. The report further stresses the importance of building strong branding strategies for cooperatives to boost their visibility and aligning them with the 'One District One Cooperative' (ODOC) model for better scalability and recognition. To address governance challenges, the report recommends strengthening governance structures, introducing robust regulatory frameworks, and implementing reforms to integrate cooperatives under the Reserve Bank of India's oversight. These measures aim to ensure transparency, compliance, and standardized operations for effective risk management. "Cooperatives play a pivotal role in enhancing farmers' incomes, promoting an Atmanirbhar Bharat, and driving India's progress toward achieving its Sustainable Development Goals (SDGs) by 2030," said Ramakrishnan, Managing Director, Primus Partners. "By advancing financial inclusion, strengthening rural economies, and fostering sustainable agricultural practices, cooperatives can create a lasting ripple effect, building the foundation for prosperity and growth."

From <https://egov.eletsonline.com/> 11/29/2024

[TOP ↑](#)

India's Gig Economy to Generate 90 Million Jobs, Driven by MNCs

India's gig economy is set for transformative growth, potentially creating 90 million jobs and contributing 1.25% to the nation's GDP, according to a whitepaper by the Forum for Progressive Gig Workers. The gig market, fueled by large multinational corporations, is projected to grow at a compound annual growth rate (CAGR) of 17%, reaching a gross transaction volume of USD 455 billion by 2024. The report highlights the gig economy's substantial role in sectors such as e-commerce, transportation, and delivery services, emphasizing its ability to drive employment and economic contributions across the country. Vinod Kumar, President of the India SME Forum, stated, "India's gig economy, powered by digital platforms and flexible work models, is on an exponential growth trajectory. By 2030, it is expected to employ 23.5 million gig workers and add 1.25% to the GDP. Tier 2 and 3 cities are emerging as hotspots, with platforms leveraging AI and predictive analytics to foster sustainable, inclusive opportunities." Shriram Subramanian, Founder of InGovern Research Services, underscored how platform companies are improving gig workers' conditions by providing essential amenities such as durable raincoats, resting areas, and water access during extreme weather. He also cautioned against activism by organizations like the Amazon Indian Workers Association, which he claimed could hinder genuine progress made by companies like Amazon, Flipkart, Zomato, and Swiggy in creating safer environments for gig workers. Nirupama Soundararajan, Founder of the Policy Consensus Centre, emphasised the importance of maintaining a clear distinction between full-time employment and gig work. "Overburdening companies with social benefit mandates could disrupt the flexibility and opportunities the gig economy offers, potentially impacting productivity and economic stability," she stated. The panel collectively agreed that the gig economy will be instrumental in shaping India's workforce, reducing income disparities, and driving innovation. They stressed the need for industry best practices, standardized guidelines, and balanced policies to enhance efficiency and ensure the welfare of gig workers while sustaining economic growth.

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[TOP ↑](#)

SRI LANKA: Local Consortium of Commits to Supporting Govt's International Sovereign Bond Restructuring

The Local Consortium of Sri Lanka (the "LCSL"), comprised of domestic commercial banks and financial institutions, commits its full support for the Exchange Offer and Consent Solicitation launched today by the Government of Sri Lanka (the "Government") to restructure the US\$12.55bn in outstanding International Sovereign Bonds ("ISBs") including terms tailored for local holders (the "Local Option"). This follows the agreement-in-principle reached in September 2024 with the Government on key financial terms. All members of the LCSL intend to participate in the ISB restructuring, which will provide the Government with substantial debt relief. This

will be in addition to the support provided to the Government and wider economy since the foreign currency default in April 2022. The restructuring of the ISBs will also cure the sovereign debt default, support the restoration of macroeconomic stability and ensure debt sustainability in the context of the Sri Lanka IMF programme. The Steering Committees of the LCSL and the Ad Hoc Group of Sri Lanka Bondholders (representing international holders of Sri Lanka's ISBs) cooperated in order to find a comprehensive solution for Sri Lanka. Members of the LCSL and Ad Hoc Group collectively represent more than 50% of Sri Lanka's total outstanding ISBs. The Local Option gives ISB holders the ability to exchange existing claims into new instruments denominated in both Sri Lanka Rupee and US Dollars. Members of the LCSL would like to extend their gratitude to the authorities and all those involved for their efforts in reaching this significant milestone. Curing the default on Sri Lanka's ISBs will both facilitate the restoration of external market access and is a crucial step forward not only for the Government but also for LCSL members in maintaining their ability to finance the country's economic recovery.

Sanath Manatunge, Chairman of the LCSL and CEO of Commercial Bank of Ceylon PLC, said: "We are pleased to have reached this critical turning point following more than two years of discussions. This restructuring will help restore macroeconomic stability and encourage investment in the local economy to the benefit of the people of Sri Lanka. Members of the LCSL fully appreciate and recognise their responsibility to finance the economic recovery and look forward to fulfilling this role." The LCSL is being advised by Newstate Partners LLP and Baker & McKenzie Wong & Leow. The LCSL is comprised of eleven local banks and financial institutions and holds approximately 12% of the outstanding ISBs. [Members include Commercial Bank of Ceylon PLC, DFCC Bank PLC, Hatton National Bank PLC, National Development Bank PLC, Nations Trust Bank PLC, Pan Asia Banking Corporation PLC, Seylan Bank PLC, LOLC Finance PLC, LOLC Financial Sector Holdings (Private) Limited, Softlogic Life Insurance PLC.]

From <https://www.lankabusinessonline.com> 11/26/2024

[TOP ↑](#)

Central-West Asia

AZERBAIJAN: Eyeing to Approve Digitalization Concept Soon

The approval of the digitalization concept in Azerbaijan is expected in the near future, Chairperson of the Board of Azerbaijan's Innovation and Digital Development Agency (IDDA) Inara Valiyeva told Trend. "Ideas for roadmaps are being developed across various sectors. For example, we are working with the private sector, covering not only individual ministries but the entire range of areas as a whole. We are creating a roadmap for this area, and work on it is currently ongoing. Similar work is being done for other sectors, including education. A complete concept for digitalization is being developed, including key performance indicators that we will use to measure the

success of digitalization in the country and in government agencies. This concept is currently awaiting approval by the government. We expect approval to happen in the near future," she said. Previously, IDDA, together with state institutions, developed a roadmap to determine which services and in what order will be digitized. The agency was founded as a public legal organization under the Ministry of Digital Development and Transport by a decree issued by President of the Republic of Azerbaijan Ilham Aliyev on October 11, 2021. IDDA is committed to coordinating digital transformation activities across the country, developing a local innovation environment, and enhancing the overall ecosystem. The agency's primary focus areas include nuclear science and technology testing, assisting individuals and entities with innovation-driven scientific research and startups, facilitating the adoption of modern technologies, ensuring accessible educational and career opportunities in the ICT sector, and establishing and managing the digital government and society.

From <https://en.trend.az/> 11/12/2024

[TOP ↑](#)

Data Credit Service Via "Internet Credit" for Nar Subscribers

Nar, an affordable mobile operator, allows subscribers to order internet packages through the "Internet Credit" service when their balance is insufficient. Subscribers can request 200 MB of data credit by dialing *771#200#YES or 800 MB by dialing *771#800#YES. A fee of 0.68 AZN is applied for 200 MB of data credit, and 1.88 AZN for 800 MB. These fees cover the full cost of the data package, service charge, and request fee, with the total amount being deducted when the subscriber tops up their balance. Subscribers can request multiple data credits if the total credit amount does not exceed their available credit limit. The current data credit balance can be monitored by dialing *771#150#YES. Subscribers should check their eligibility for the "Internet Credit" service by dialing 771#7#YES before using it. For more details, visit nar.az/InternetCredit. Nar currently provides high-quality communication services to 2.2 million subscribers. Nar has been the leading mobile operator in the country according to the Net Promoter Score for the last 5 years. The mobile operator adheres to a customer-centric strategy and provides excellent service at an affordable price.

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[TOP ↑](#)

KYRGYZSTAN: Striving to Speed Up OTS Digital Integration

Kyrgyzstan seeks to accelerate the process of digital integration within the Organization of Turkic States (OTS), the President of Kyrgyzstan Sadyr Zhaparov said at the 11th Summit of Heads of State of the OTS in Bishkek, Trend reports. "The Kyrgyz Republic aims to expedite digital integration inside the OTS. The following efforts are proposed for implementation to attain this goal. We want to streamline e-commerce, transportation, and logistics processes while promoting the mutual

recognition of digital standards and certifications within a unified digital framework. Furthermore, we plan to collaboratively construct papers designed to provide procedures for the mutual recognition of electronic signatures," Zhaparov said. According to him, under the umbrella of Kyrgyzstan's leadership in the OTS there will be a push for collaborative research in digital technologies, particularly focusing on public services and artificial intelligence. "In this sense, I would want to mention the effective gathering of the Turkic States Forum on Artificial Intelligence in Bishkek. The Forum has evolved into a special forum for debating approaches for the advancement of artificial intelligence and encouraging technical innovation in our nations. Using this chance, I would want to thank you for helping the effort to designate Bishkek as the digital capital of the Turkic world for 2025," the president said.

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[TOP ↑](#)

KAZAKHSTAN: Digital Economy, Innovation Offer Significant Potential Within OTS

Cooperation between the member countries of the Organization of Turkic States (OTS) has made significant strides, but there is still room for further development, said Damir Belgibaev, an expert at the Kazakhstan Institute for Public Policy, in an interview with Trend. He noted that "today, 2 percent of the world's population (160 million people) lives in the regions of OTS member countries. However, the demographic trends in these countries continue to grow, and cities like Astana, Baku, Ankara, and Tashkent are rapidly developing and attracting attention." The expert added that this region has become "a new trade route for global powers and traders." As a result, "the economic, cultural, and political ties between the countries are strengthening." In recent years, the council has transformed into the Organization of Turkic States, with a clearer structure and more defined strategic goals. Belgibaev pointed out that "political cooperation between these countries is focused on ensuring regional security and stability," while "joint projects in culture and education are helping revive the shared cultural and historical heritage of the Turkic peoples."

However, "the development of this cooperation is still influenced by factors such as the prioritization of each country's national interests." The expert also highlighted that the greatest potential for deepening cooperation lies in areas like "energy, transport logistics, and the digital economy." "The Turkic countries are rich in natural resources and are looking for ways to export these resources to global markets," he said. For countries like Azerbaijan and Kazakhstan, developing transit routes through Central Asia and the Caspian region is particularly important. Another key aspect for OTS countries is the development of trade and transport corridors, which strengthen economic ties and increase the region's role in international trade. Additionally, "cooperation in digital economy and innovation holds significant potential," as this area plays "a crucial role in boosting the countries' competitiveness moving forward,"

the analyst added. The upcoming OTS summit in Bishkek will be important, serving as a platform to discuss a range of decisions aimed at deepening political and economic cooperation.

Belgibaev noted that issues like financing and implementing joint projects, developing infrastructure, and expanding transport corridors could be on the agenda. He also said that the summit will "help build stable relations and mutual trust between member states." Given the "geopolitical situation in the region, such summits help identify specific areas of cooperation and address shared security concerns." Economic issues will also be among the main topics at the Bishkek summit. Belgibaev pointed out that, given the "current economic climate, China is the primary trading partner for OTS countries." "Today, China trades with Turkey for over \$30 billion, with Kazakhstan for \$32 billion, with Uzbekistan for \$14 billion, with Kyrgyzstan for \$3 billion, and with Azerbaijan for about \$3 billion. Additionally, within the framework of the 'Belt and Road Initiative', China is playing a key role in the development of infrastructure in several OTS member countries." The geopolitical situation poses several challenges for OTS countries. Belgibaev noted that "instability in the region, conflicts, and sanctions are limiting trade and economic relations between member states."

"The upcoming summit could serve as a platform to develop solutions aimed at overcoming these challenges. For example, strengthening mutual trade among OTS countries, expanding transport corridors, and tapping into new markets could be important steps in reducing dependence on external players. Creating a common security policy and launching joint projects will help ensure stability in the region," the analyst concluded.

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[TOP ↑](#)

Kazakhstan's GDP May Shrink Due to Flood Damage by 2060

Global forecasts indicate that without adaptive measures, Kazakhstan's Gross Domestic Product (GDP) may decrease by 1.3 percent by 2060 due to the damage caused by floods, said Yerlan Nyssanbayev, the country's Minister of Ecology and Natural Resources, Trend reports. Speaking at a panel discussion on "Climate change and regional cooperation to prevent glacier melting in Central and Western Asia," Nyssanbayev highlighted the urgent risks posed by climate change. "Kazakhstan, with its unique nature and abundant resources, is today facing serious threats that put our ecosystem, water resources, and economy at risk," he said. The minister emphasized that Kazakhstan, like other Central Asian countries, is experiencing the effects of climate change firsthand. The country has witnessed a significant increase in both floods and droughts, as well as accelerated glacier melting, which plays a crucial role in ensuring the region's water supply. "Additionally, up to 75 percent of our agricultural land is at risk of drought, posing a threat to food

security for millions of people," he added. Nyssanbayev also stated that Kazakhstan fully supports the regional program "From Glaciers to Farms," initiated with the backing of the Asian Development Bank (ADB). The program focuses on integrated water resource management, the adoption of sustainable irrigation methods, and the use of modern agricultural technologies in Kazakhstan.

From <https://en.trend.az/> 11/14/2024

[TOP ↑](#)

TAJIKISTAN: Boosting Farmers' Role in Agricultural Production

The government of Tajikistan is boosting the role of farmers in agricultural production, Deputy Minister of Agriculture of Tajikistan Nurali Asozoda said during the COP29 event themed "Launch of Baku Harmoniya Climate Initiative for Farmers: Empowering Farmers for Climate Resilience" today, Trend reports. "According to expert reports, 2024 has been recognized as the hottest year in recorded history. The negative impacts of climate change are significantly affecting precipitation patterns, increasing the frequency and intensity of extreme weather events, raising average temperatures, and reducing the availability of water resources for irrigation, which limits farmers' abilities worldwide. Climate change is contributing to food security instability and undermining the livelihoods of rural communities. These issues heighten the vulnerability of agriculture and create conditions where the risk of food crises may rise," he explained.

The government of Tajikistan, according to the deputy minister, is focusing its efforts on adapting to climate change and strengthening the role of farmers in agricultural production. Special attention is being given to creating added value in the agricultural supply chain through the development of social entrepreneurship initiatives, he added. To note, the 29th session of the Conference of the Parties to the UN Framework Convention on Climate Change (COP29), which will run until November 22, opened at the Baku Olympic Stadium on November 11. It is the largest event organized by Azerbaijan to date, and the first time in the region that it is being held in Azerbaijan. Within COP29, the highest level event - the summit of world leaders on climate action - was held on November 12–13. The main expectation from COP29 is to agree on a fair and ambitious New Collective Quantitative Goal (NCQG) on climate finance. The COP29 chairmanship has launched 14 initiatives that include linkages between climate action and the Sustainable Development Goals, including green energy corridors, green energy storage, harmony for climate resilience, clean hydrogen, methane reduction in organic waste, action on green digital technologies, and other topics.

In addition to being a top priority that creates the conditions for action, creating climate finance will also help fulfill the 1.5°C pledge by bringing everyone together. The UN Framework Convention on Climate Change is an agreement signed at the Rio Earth Summit in June 1992 to prevent dangerous human interference in the

climate system. The acronym COP (Conference of Parties) stands for “Conference of Parties” and is the highest legislative body overseeing the implementation of the Framework Convention on Climate Change. A total of 198 countries are parties to the Convention. Unless otherwise decided by the parties, COP is held annually. The first COP event was held in March 1995 in Berlin, and its secretariat is located in Bonn.

From <https://en.trend.az/> 11/19/2024

[TOP ↑](#)

Tajik Government Makes Digitization of Nation's Economic Sectors Top Goal

Digitalization of national economic sectors is a priority for the government of Tajikistan, said Minister of Economic Development and Trade Zavqi Zavqizoda at the International Forum "Digital Tajikistan" in Dushanbe, Trend reports. He also pointed out that the establishment of e-government and the deployment of artificial intelligence are always in the spotlight of President Emomali Rahmon. Zavqizoda discussed the role of the digital economy in Tajikistan's economic development, as well as the government's objectives, top priorities, and accomplishments in the digitalization of the country's economic sectors. He also emphasized the significant progress made in this area. The government is currently implementing these, which include the Digital Economy Concept for Tajikistan, the Mid-Term Digital Economy Development Program for 2021-2025, the Artificial Intelligence Development Strategy for Tajikistan until 2040, the E-Commerce Program for Tajikistan for 2025-2029, and amendments to more than 100 regulatory acts. Zavqizoda also mentioned that the share of the digital economy in global GDP averages over 15 percent, with some countries reaching up to 40 percent. He added that the total volume of e-commerce worldwide grew from \$17 trillion in 2016 to \$27 trillion in 2022, an increase of 1.6 times, while the number of smartphone users rose from 1 billion in 2014 to 5 billion in 2024, a fivefold increase.

From <https://en.trend.az/> 11/26/2024

[TOP ↑](#)

Oceania

AUSTRALIA: Boosting Choice for Consumers Across NSW

The Minns Labor Government welcomes the Federal Treasurer's announcement today of the new \$900 million National Productivity Fund for states and territories. The fund provides states like NSW with a critical funding resource to boost competition and productivity for consumers. Areas flagged for reform are designed to give consumers more choice. Whether that is planning reforms that allow more supermarket competition, or changes to ensure customers can choose where they get their goods repaired – these are common sense ideas. Earlier this year NSW Treasurer Daniel Mookhey co-authored a federal government consultation paper that

began the work of revitalising the decades old National Competition Policy to ensure it better serves our modern economy. Increasing competition and dynamism is good for businesses, good for consumers of NSW and good for the economy. Treasurer Mookhey looks forward to a continued partnership with his federal, state and territory counterparts to continue this important reform.

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[TOP ↑](#)

NEW ZEALAND: Government Science Cuts Take Even Further Backward

“The Government doesn’t seem to believe in the value of science and isn’t interested in making the investment required. Instead, it is taking us backwards and slashing funding in favour of tax cuts for landlords and tobacco companies,” said Wagstaff. “We should be increasing investment in science and properly funding Crown Research Institutes (CRIs) and universities. New Zealand is only spending about half the OECD average on science and research and development (R&D) already. “It’s well known that countries that invest a higher proportion of GDP directly in R&D (both private and public) see greater returns economically, socially and environmentally. “The decision to make these cuts has been made even though the report of the Science System Advisory Group report is due out shortly, which demonstrates the lack of commitment there is to listen to the evidence on the importance of science investment. ‘The Government talks about the need to tackle our poor productivity performance, and the need for a longer-term plan to arrest our decline, but their actions continue to take us in the opposite direction. “It’s time we had a serious conversation about science, and we urgently need a government that is prepared to have that conversation and not just bury it’s head in the sand,” said Wagstaff.

From <https://voxy.co.nz> 11/05/2024

[TOP ↑](#)

Safe, Secure Digital Identity Services on the Way

New Zealanders can expect safe and secure digital identity services following the finalisation of the Digital Identity Services Trust Framework, Minister for Digitising Government Judith Collins says. “New Zealanders want to be able to complete everyday tasks online and in person in a way that’s safe and secure,” Ms Collins says. “Today’s announcement paves the way for safe future digital identity services, such as a digital driver licence, bank ID or trade certification.” The Trust Framework sets out how accredited digital identity services, including for privacy and security, must work, with providers meeting the specified rules and regulations. “There are many instances where we need to share information, such as our name, address, age or qualifications, and this often involves turning up in person or providing insecure scanned copies of our important physical documents,” Ms Collins says. “Using accredited digital identity services makes it easier to securely share your

information, helps protect from identity theft, and gives New Zealanders greater control over their own information. "If people choose to use digital identity services, they have the choice about what information they share, and who they share it with. No one will be required to use digital identity services but those who do can be assured that accredited services can be trusted."

From <https://voxy.co.nz> 11/06/2024

[TOP ↑](#)

Government and Iwi Work Together on Aquaculture

Five new Aquaculture Settlement Areas will help ensure Ngāi Tahu shares in the opportunities aquaculture offers for Southland's economy, Oceans and Fisheries Minister Shane Jones says. "The Aquaculture Settlement Areas (ASAs) I'm announcing today set aside space so the Crown and Ngāi Tahu can assess their potential for aquaculture development. They make up a collective 8787ha and include areas suitable for salmon, mussel, and seaweed farming," Mr Jones says. They are offshore from Port Pegasus, Rarotoka South, Rarotoka North, Ruapuke, and Port Adventure. "The Coalition Government has recognised aquaculture's enormous potential and made its development a priority. We've set an ambitious goal for aquaculture in New Zealand, aiming for it to be a \$3 billion industry by 2035." Mr Jones says there is demand internationally for New Zealand's aquaculture products and he is committed to maximising its growth. "That means cutting away red tape and roadblocks so the industry can better contribute to our export-led recovery and the rebuilding of New Zealand's economy. Making space for this kind of exploration with Ngāi Tahu today will bring the certainty needed for jobs, opportunities and export dollars tomorrow." All current fishing within the ASAs, whether recreational, commercial or customary, will be allowed to continue while this exploration takes place. "Any space Ngāi Tahu wants to take forward and develop into aquaculture ventures will still be subject to the resource consent process," Mr Jones says. ASAs were established in 2004 as part of legislation that delivers iwi 20 percent of new aquaculture space created and forecast.

From <https://voxy.co.nz> 11/15/2024

[TOP ↑](#)

Health Survey Results to Help Drive Change

Health Minister Dr Shane Reti says findings from the annual Health Survey highlight the need to continue driving better health outcomes for New Zealanders. The New Zealand Health Survey is an annual snapshot of key metrics measured from July 2023 – July 2024. Findings released this morning include: In 2023/24, 85.4 per cent of adults and 96.5 per cent of children were reported as having good health. Over the last five years, rates of daily smoking and hazardous drinking decreased. Child exposure to second-hand smoke while travelling in the car, and inside the home, both decreased since last measured eight years ago.

Challenges identified include: Wait times to see a GP for adults and children again increased in 2023/24. Visits to the emergency department and rates of high-level psychological distress increased over the last five years. In 2023/24, the rate of children living in households where food ran out often or sometimes increased from the previous year. Fewer than half of adults met physical activity guidelines. “I value these findings because they’re part of a continuous survey, meaning we can monitor trends over time,” Dr Reti says. “For example, it’s been clear from previous surveys that Kiwis were already finding access to primary care challenging because of cost and accessibility. “In terms of wait times to see a GP, in the 2022/23 survey this was a barrier for 21.2 per cent for adults, while the year before that it was 11.6 per cent.

“While this year’s figure of 25.7 per cent is still too high, I am pleased to see the rate of growth slow after such significant mismanagement under the previous government. “I am fully committed to strengthening the health workforce, particularly by training more doctors and primary care specialists, so we can shorten these wait times for appointments. “We want people to be able to access primary care, so they’re not having to visit Emergency Departments in the first place, and we can reduce pressure on our hospital system. “Equally as important, especially when it comes to affording a visit to the doctor or improving food insecurity for kids, is our Government’s commitment to grow the broader economy. We want to make it easier for New Zealanders to cope with cost of living challenges. Our efforts to drive down inflation will also have an impact here.

“Today’s survey findings again reinforce strongly the priorities in our Government Policy Statement on Health: Access, Timeliness, Quality, Workforce, Infrastructure. Access and timeliness are paramount in healthcare. “Health New Zealand has faced a particularly challenging time during this survey period. I am encouraged to see that overall, 85.4 per cent of New Zealanders report being in good health, and I acknowledge Health NZ’s role in helping support that. “I will continue working with Associate Ministers and agencies to address the challenges this survey identifies, and capitalise on the successes we see such as continued low smoking rates,” Dr Reti says.

From <https://voxy.co.nz> 11/19/2024

[TOP ↑](#)

Data Set to Quantify How Business Events Benefit Tourism

Today the Minister for Tourism and Hospitality Matt Doocey announced Business Events Industry Aotearoa (BEIA) will be the first recipient of the Tourism Data Partnership Fund at the industry body's annual conference. “Understanding how business events contribute to New Zealand’s economy will help regional tourism

organisations to make critical decisions and better tell their story for business events,” Mr Doocey says. “The funding announced today allows BEIA to provide research that will analyse the economic impact of multiday business events, such as by measuring attendees’ personal expenditure and the impact from extending their stays in the region or in New Zealand. “Between March and November 83 per cent of international business delegates arrived in New Zealand during the off-peak period, this shows that business events are well placed to grow the value of the tourism sector. “Having represented the industry for almost 50 years now, BEIA is in an excellent position to source and deliver the high-quality data needed to provide the sector with confidence and certainty. “This data will be important for making informed decisions that will shape the future of our visitor economy. “I am excited to see what insights BEIA’s research, as well as other initiatives from the Tourism Data Leadership Group will provide.” The Ministry of Business, Innovation and Employment is processing further applications for the Tourism Data Partnership Fund. The outcomes of the other applications will be announced in due course.

From <https://voxy.co.nz> 11/27/2024

[TOP ↑](#)

RBNZ Data Highlights Weak Economy and Labour Market

“Unemployment is forecast to remain elevated until the end of 2025 and isn’t expected to fall back to its pre-recession lows within the forecast period. Without a plan to reduce it, we are choosing a permanently higher unemployment rate in New Zealand. It’s no wonder so many Kiwis are emigrating overseas,” said NZCTU Te Kauae Kaimahi Economist Craig Renney. Today’s announcement by the Reserve Bank shows that the economy will remain weak going into 2025, and that unemployment will continue to climb, said Renney. “The forecasts show that employment is likely to remain below 2023 levels until December 2025 – while the labour force grows by 28,000 during that period. Over the past year economic growth was effectively zero.” “Business investment won’t hit 2023 levels until 2027. Residential investment is still falling. Government spending falls and returns to its current level in 2026. There is no engine of economic growth except private spending, which is weak.” “Many people will celebrate the fall in interest rates, and the hope that this will bring financial relief. But this data also shows that the labour market is in for the long-haul. Yet there is no plan to help towns like Tokoroa or Timaru deal with the closure of large employers. It’s time for a different track.” Renny said.

From <https://voxy.co.nz> 11/27/2024

[TOP ↑](#)

A Year of Concrete Progress for Infrastructure and Transport

In a busy year of delivery, the Government has made concrete progress toward improving the foundations of the infrastructure system and addressing New Zealand’s infrastructure deficit, and is streets ahead when it comes to getting

transport back on track, Infrastructure Minister Chris Bishop and Transport Minister Simeon Brown say. "It will take years of sustained action to address New Zealand's large infrastructure deficit, and we have spent a year with our foot to the floor getting on with the job," Mr Bishop says. A new national infrastructure agency "From this Sunday, New Zealand's new national infrastructure agency will be up and running. The agency will unlock access to more capital for infrastructure and will strengthen the Government's private finance and commercial capability," Mr Bishop says.

The new agency, created from a repurposed Crown Infrastructure Partners (CIP), will: Act as the Crown's 'shopfront' to receive unsolicited proposals and to facilitate private sector investment in infrastructure, Partner with agencies, and in some cases, local government on projects involving private finance, and Administer Central Government infrastructure funds "The new infrastructure agency will help facilitate private capital into New Zealand's infrastructure to help close our infrastructure gap faster." National Infrastructure Plan "We have begun work on a 30-year National Infrastructure Plan. The Infrastructure Commission has recently released a discussion document looking at what's needed over the next 30 years, what our planned investments are over the next decade, and what the gap is between the long-term needs and planned investments", says Mr Bishop.

"The National Infrastructure Plan will help deliver greater stability for infrastructure and help New Zealand plan for, fund and deliver important projects into the future. "As with many elements of our infrastructure programme, I am keen that the Plan enjoys bipartisan support, so I have asked that the Infrastructure Commission brief other political parties on the Plan, "The discussion document is open for feedback from central and local government, the private sector and the public until the 10th of December and I encourage people to have their say through the Infrastructure Commission website." A refreshed Public Private Partnership (PPP) framework "In recent weeks the Government has released a refreshed Public Private Partnership (PPP) framework that provides a blueprint to the market outlining how we will approach future PPP transactions", says Mr Bishop.

"Refreshing New Zealand's PPP model is an important part of our plan to deliver, maintain, fund, and finance infrastructure in smarter ways, and attract international capital and expertise to New Zealand projects." Increasing pothole prevention funding and targets: "In 2023, over 62,000 potholes needed repair on State Highways around New Zealand, the highest number in ten years. Potholes have been causing damage to vehicles, disruption to travel and freight plans, and pose a risk to public safety," Mr Brown says. "This year the Government welcomed a record \$5.5 billion for pothole prevention on state highways and local roads that is ringfenced to resealing, rehabilitation and drainage maintenance works to prevent potholes from forming in the first place. As part of this, a record 285.6 lane kilometres of rehabilitation work will be completed over the coming summer months – a 124 per cent increase compared to last year.

“But more funding alone is not the answer. It has to be paired with stringent targets and expectations to drive better results. That is why we announced that 95 per cent of potholes on main state highways to be repaired within 24 hours of identification. Meanwhile, 85 per cent of potholes on regional state highways to be repaired within 24 hours of identification. “Achieving these targets will reduce the number of potholes on our roads, and the use of premium materials, innovative technology, and increased resources will prevent potholes from forming again in the same location.” Beginning the next generation of Roads of National Significance: “The previous government inexplicably cancelled the Roads of National Significance programme, which had delivered some of the most successful and safe roads New Zealand has seen. We are proud to be bringing this programme back, and have committed to 17 RoNS projects across New Zealand to support economic growth and get people and freight to where they want to go, quickly and safely,” Mr Brown says.

“RoNS projects are progressing at pace, with procurement, enabling works and construction expected on the first seven of these over the next three years. Early works have already started on the Hawke’s Bay Expressway RoNS to four-lane this critical corridor that carries 29,000 vehicles a day and links freight to one of New Zealand’s largest ports. “Four-laning the Hawke’s Bay Expressway will unleash national and regional economic growth and productivity by reducing travel times, increasing resilience, and improving safety for motorists,” Mr Brown says. A new consenting framework “Reform of our planning laws will help deliver the infrastructure we need more quickly and more affordably,” Mr Bishop says. “The Government’s Fast Track Approvals Bill, expected to pass into law before the end of the year, will fast track consents for infrastructure projects with regional and national benefits. The Bill includes 43 infrastructure projects that will help to address our infrastructure deficit, and among other benefits, result in at least 180km of new road, rail and public transport routes. “Once the Bill has passed into law, other projects will be able to apply to be considered for entry into the Fast-track consenting process.”

From <https://voxy.co.nz> 11/28/2024

[TOP ↑](#)

Healthy Homes Initiative Improves Health of More Than 200,000 People

A five-year evaluation of the Healthy Homes Initiative has demonstrated the positive impact of warm, dry homes on the health and wellbeing of more than 200,000 people. The Healthy Homes Initiative, led by Health New Zealand, helps families living in cold, damp homes, providing support like education, beds and bedding, curtains, insulation and heating. Health Minister Dr Shane Reti says an evaluation by Otago University’s He Kāinga Oranga (the Housing and Health Research Programme) provides clear evidence of the health and social benefits of warm, dry homes. “We know living in cold and damp conditions can lead to health issues. Families living in

warm, dry homes are less likely to present to hospital with preventable illnesses and have fewer trips to the doctor,” says Dr Reti. “This evaluation shows the Healthy Homes Initiative has provided over 147,000 interventions, impacting over 200,000 people, who are now living in warmer, drier, healthier homes. “This evaluation highlights that for those who received support, there has been an 18.6 per cent decrease in hospitalisations and a 5 per cent reduction in school absences. It has also had a positive impact on employment, with a reduction in the number of people on a benefit.” Dr Reti says the Healthy Homes Initiative is a positive example of social investment, where a targeted initiative demonstrates positive results for health and social wellbeing for families. “Aside from the health and wellbeing impacts, this five-year evaluation also shows that for every dollar spent there has been an estimated \$5.07 in health savings over the following five years,” Dr Reti says. “This Government is committed to the Healthy Homes Initiative, because the positive health outcomes laid out in this report clearly show that it is working.”

From <https://voxy.co.nz> 11/29/2024

[TOP ↑](#)

PAPUA NEW GUINEA: World Bank Announces Transformative Energy Access Project to Benefit 400,000 Papua New Guineans

The World Bank has approved the **National Energy Access Transformation (NEAT) Project**, a \$204 million initiative that will improve the lives of over 400,000 Papua New Guineans by providing reliable electricity. The project will bring electricity to rural households; expand renewable energy generation; support the modernization of the country’s electricity infrastructure; and benefit households, businesses, and communities across the nation. *“This project represents a major step forward for Papua New Guinea’s energy future. It will not only expand access to reliable electricity but will also contribute to the country’s climate goals by scaling-up renewable energy,”* said **World Bank Group Country Manager for Papua New Guinea, Khwima Nthara**. *“The project is a crucial part of our ongoing support for the people of PNG to ensure they live in a world free of poverty, on a livable planet, and we are excited to be part of this transformative effort.”* With only 20 percent of PNG’s population connected to the grid, the project addresses the significant challenge of low electricity access, particularly in rural areas where less than 15 percent of people have access to electricity. The new project supports PNG’s goal of achieving 70 percent electrification by 2030, focusing on grid expansion, densification, and innovative off-grid solutions. It also leverages the support of the International Finance Corporation (IFC) through a pilot mini-grid concession under a public-private partnership. The Global Partnership for Results-Based Approaches is also supporting the project through a \$4.2 million grant to support last-mile electricity access, using results-based financing to connect underserved communities.

This project is part of a new World Bank regional program which will help 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 Accelerating Sustainable Energy Transition Program** is aligned with the Bank's global effort to accelerate low-carbon energy transition and combat climate change. It 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 across the region. 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 in the EAP region. The projects in this program 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. Key benefits Papua New Guinea will see from the wider program include increased access, with more than 194,000 people gaining access to clean, reliable electricity through grid densification and expansion. Around 232,000 people in remote areas will also benefit from off-grid renewable energy solutions such as micro-grids and solar home systems.

Reliable electricity will boost essential services like healthcare, education, and community safety, particularly in rural areas where these services have been inconsistent due to a lack of infrastructure. It will also provide growth opportunities for small businesses and reduce carbon emissions by roughly 440,000 metric tons over the project's lifetime. The World Bank's support for the National Energy Access Transformation Project underscores its commitment to helping Papua New Guinea achieve its energy and development goals. By improving electricity reliability and expanding access to clean energy, the project will drive long-term socio-economic growth and enhance PNG's climate resilience.

From <https://www.worldbank.org/> 11/29/2024

[TOP ↑](#)

5、 Public Finance

Asia-Pacific

Multilateral Development Banks to Boost Climate Finance

Multilateral development banks (MDBs) today issued a joint statement at COP29 in Baku outlining financial support and other measures for countries to achieve ambitious climate outcomes. MDBs estimate that by 2030, their annual collective climate financing for low- and middle-income countries will reach USD 120 billion, including USD 42 billion for adaptation, and MDBs aim to mobilize USD 65 billion from the private sector. For high-income countries, this annual collective climate financing is projected to reach USD 50 billion, including USD 7 billion for adaptation,

and MDBs aim to mobilize USD 65 billion from the private sector. MDBs significantly exceeded their ambitious 2025 climate finance projections set in 2019, with a 25% increase in direct climate finance and mobilization for climate efforts doubling over the past year. “While the scale of MDBs’ financial commitments is essential, MDBs’ most significant impact comes from our ability to drive transformative change,” the statement said. “As emphasized by the Group of Heads of MDBs in the recent Viewpoint Note: MDBs Working as a System for Impact and Scale, we MDBs are focused on amplifying our catalytic effect by enhancing the results and impact of our financing, deepening engagement with countries through platforms, supporting clients’ climate ambitions, and increasing private sector mobilization.”

“Rallying to the call for urgent climate action, MDBs recognize the central importance of establishing a New Collective Quantified Goal on Climate Finance (NCQG) at COP 29 in Baku. A robust and ambitious NCQG is essential for achieving the goals of the Paris Agreement, and we urge Parties to reach a strong conclusion on this objective,” the statement said. Recognizing that quality and systemic impact must be informed by climate results, the MDBs released the Common Approach to Measuring Climate Results: Update on Indicators. The common approach, issued in April, is the first shared framework to define, measure, and link global progress on climate mitigation and adaptation with the climate results of MDB activities. The MDBs also published their Country Platforms for Climate Action - MDB Statement of Common Understanding and Way Forward, reaffirming their joint support for efforts to foster collaboration between host countries, MDBs, donors, and the private sector. Based on country demand, MDBs will build on successful examples to support the launch of new platforms, while deepening collaboration with partners including the International Monetary Fund. The statement was issued by the African Development Bank Group, the Asian Development Bank, the Asian Infrastructure Investment Bank, the Council of Europe Development Bank, the European Bank for Reconstruction and Development, the European Investment Bank, the Inter-American Development Bank, the Islamic Development Bank, the New Development Bank, and the World Bank Group.

From <https://www.worldbank.org/> 11/12/2024

[TOP ↑](#)

World Bank Expands Lifeline to Small States hit by Disasters

The World Bank Group has expanded its lifeline to countries struggling to rebuild from disasters, allowing small, vulnerable states to postpone loan and interest repayments after a catastrophic event—so governments can focus on recovery rather than paying off debt. In response to feedback from countries, the World Bank’s Climate Resilient Debt Clause (CRDC) now covers all natural disasters, including droughts, floods and health emergencies like pandemics. Previously, two types of natural disasters— tropical cyclones and earthquakes—were eligible under the CRDC, which allows [eligible countries](#) to defer principal and/or interest repayments

on IBRD and IDA loans for up to two years. *“By significantly expanding the scope to cover all catastrophes, we are helping vulnerable countries to access more meaningful support quickly. In times of crisis, leaders need a reliable partner that has their back. The World Bank wants to be that partner,”* said **World Bank Group President Ajay Banga**, who made the announcement during COP29 in Baku. So far, 14 countries out of 45 that are eligible for CRDCs, have included this clause in their loan agreements. One country—St. Vincent and the Grenadines—exercised the deferral option after Hurricane Beryl. There is no cost to borrowers and any fees associated with offering the CRDC are recovered from concessional resources. Aside from making the clause more relevant for countries that face a multitude of natural hazards, we have also simplified the process for clients to apply to delay repayments in the event of a catastrophe. The CRDC is part of a broader suite of tools in the [World Bank’s Crisis Preparedness Response Toolkit](#) available to countries coping with the devastation wrought by natural disasters. This toolkit also includes measures to redirect financing for emergency operations.

From <https://www.worldbank.org/> 11/12/2024

[TOP ↑](#)

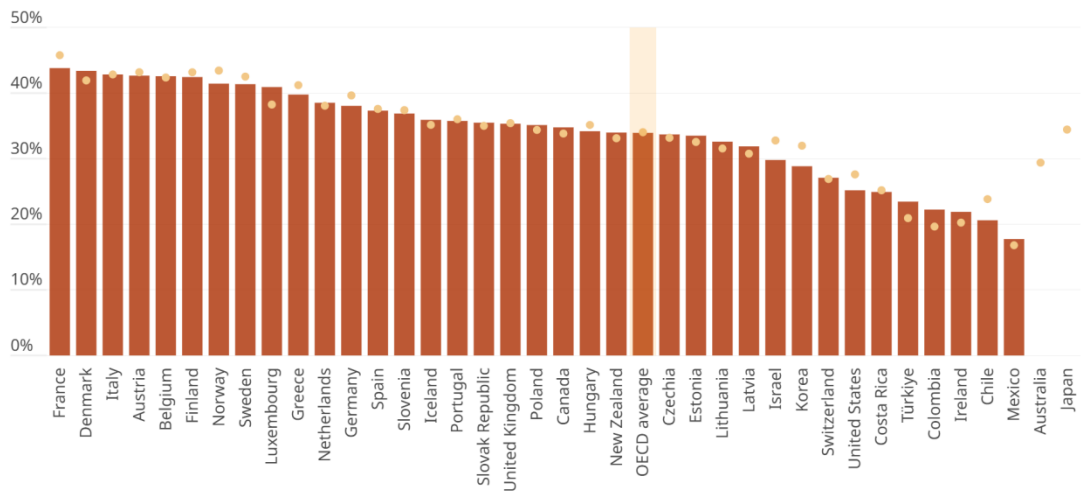
Average Tax Revenues in the OECD Remain Steady as Spending

Pressures Grow

The average level of tax revenues among OECD countries was largely unchanged in 2023 as governments sought to ease cost-of-living pressures amid growing spending challenges related to climate change and ageing populations, according to a new report released today. [Revenue Statistics 2024](#) shows that the average tax-to-GDP ratio for OECD countries was 33.9% in 2023, 0.1 percentage points (p.p.) below its level in 2021 and 2022, but above its pre-pandemic level of 33.4% in 2019. In 2023, the tax-to-GDP ratio increased in 18 of the 36 OECD countries for which preliminary data are available, declined in 17, and remained unchanged in one. The largest increases (of at least 2.5 p.p.) occurred in Luxembourg, Colombia and Türkiye, while the largest declines (of at least 3.0 p.p.) were observed in Israel, Korea and Chile. Across the OECD, tax-to-GDP ratios ranged from 17.7% in Mexico to 43.8% in France in 2023. The difference between the highest and the lowest tax-to-GDP ratio across OECD countries was 26.1 p.p. in 2023, the smallest difference since at least 2000. Since 2019, this difference has narrowed by 5.2 p.p.

Total tax revenues as a share of GDP in OECD countries
% of GDP

■ 2022 ■ 2023



Data for 2023 is preliminary and not yet available for Australia and Japan.
Source: OECD (2024), [Revenue Statistics 2024](#).

Revenue Statistics 2024 includes a special chapter on health taxes, which are increasingly common in OECD countries due to their capacity to generate revenues and to improve health outcomes by reducing consumption of harmful products. On average across OECD countries, revenues from excise taxes on alcohol, tobacco and sugar-sweetened beverages amounted to 0.7% of GDP and generated 2.2% of total tax revenues in 2022. However, these revenues declined as a proportion of GDP between 2000 and 2022 in almost all OECD countries, with the largest drop seen in revenues from excise taxes on alcohol. [Consumption Tax Trends 2024](#), also released today, highlights governments' ongoing efforts to improve the performance of their VAT systems and combat fraud and non-compliance. The report shows that VAT revenues continue to rise across the OECD, reaching 20.8% of total tax revenue on average in 2022, up 0.1 p.p. from 2021.

According to the new report, which presents cross-country detailed comparative data on consumption tax rates, tax bases and design trends, most OECD countries have implemented reforms to ensure that VAT is effectively collected on online sales, in line with OECD standards, ensuring a level playing field between bricks-and-mortar businesses and online merchants. Twenty-seven OECD countries have introduced solutions developed by the OECD to collect VAT on e-commerce sales of goods imported from abroad. These complement measures to collect VAT on online services – such as apps and streaming services – that have now been adopted by almost all OECD countries that have a VAT. *Consumption Tax Trends 2024* explains that almost all OECD countries with a VAT have now implemented digital reporting requirements, often requiring the electronic transmission of detailed transactional information in real time or periodically, to enhance VAT compliance. However, the scope and requirements of these regimes vary across OECD countries. To access the *Revenue Statistics 2024* report, data, overview and country notes,

visit https://www.oecd.org/en/publications/revenue-statistics-2024_c87a3da5-en.html. To access the *Consumption Tax Trends 2024* report and data, visit https://www.oecd.org/en/publications/consumption-tax-trends-2024_dcd4dd36-en.html. For further information, journalists are invited to contact [Lawrence Speer](#) or the [OECD Media Office](#) (+33 1 45 24 97 00).

From <https://www.oecd.org/> 11/21/2024

[TOP ↑](#)

ADB Launches Major Initiative to Build Resilience to Melting Glaciers

The Asian Development Bank (ADB) today launched a new regional program, Glaciers to Farms, that will promote sustainable water use and food security in Central Asia, the South Caucasus, and Pakistan amid the catastrophic impacts of accelerated glacial melt due to climate change. Supported by the Green Climate Fund's (GCF) Project Preparation Facility, ADB will conduct risk assessments of glacial melt in Azerbaijan, the Kyrgyz Republic, Tajikistan, and Uzbekistan—forming the scientific and technical basis for the Glacier to Farms program. With temperatures in the region projected to rise by up to 6 degrees Celsius by 2100, the loss of glacial mass threatens the fragile balance of ecosystems, jeopardizing water supply for agriculture and hydropower, and risking the livelihoods of more than 380 million people. COP29 President and Azerbaijan Minister of Ecology and Natural Resources Mukhtar Babayev; Kazakhstan Minister of Ecology and Natural Resources Yerlan Nyssanbayev; Kyrgyz Republic Minister of Natural Resources, Ecology and Technical Supervision Meder Mashiev; Tajikistan Committee on Environmental Protection Chairman Bahodur Sheralizoda; and Uzbekistan Minister of Ecology, Environmental Protection, and Climate Change Aziz Abdukhakimov signed a declaration of support for preserving glaciers with ADB President Masatsugu Asakawa and GCF Chief Investment Officer Henry Gonzalez.

“As melting glaciers change waterflows, disrupt lives, and destroy ecosystems, we must act now,” said Mr. Asakawa. “As Asia and the Pacific’s climate bank, we are pleased to be joined by key partners to launch this program to drive international collaboration and deliver results where they matter most—on the ground, in communities at risk.” Glaciers to Farms envisages mobilizing up to \$3.5 billion from ADB, GCF, governments, development partners, and the private sector, subject to the participating institutions’ board approvals. In addition to water and agriculture investments, the program will support vulnerable communities threatened by glacial melt, particularly in fragile mountain regions. “The GCF recognizes the regional Glaciers to Farms program as a vital initiative to enhance climate resilience and promote sustainable development,” said Mr. Gonzalez. “Recognizing the profound vulnerability of mountain communities and ecosystems, this program is instrumental in safeguarding our precious water resources and empowering those most at risk. This program embodies the essential collaboration and innovative strategies needed

to address the severe challenges posed by climate change. Together, we can build a resilient and sustainable future for all—especially for the vulnerable populations who depend on our mountain landscapes.”

Pakistan Minister of Finance Muhammad Aurangzeb and Georgia Minister for Economy and Sustainable Development Genadi Arveladze also attended the COP29 side event. Glaciers are essential natural service providers. They store freshwater that melts gradually, feeding rivers that support demand for agriculture, hydropower, and drinking water across national borders. In upstream areas, shrinking glaciers diminish water flow, impacting local agriculture and increasing water shortages. Downstream, increased glacial runoff can cause floods. As glaciers continue to shrink, both upstream and downstream communities face greater water and food insecurity, and more risk to critical infrastructure. Glaciers to Farms is one of several ADB initiatives to help Asia adapt to melting glaciers. In the Hindu Kush Himalaya, ADB is establishing early warning systems and climate-resilient infrastructure. In monsoonal South and Southeast Asia, the bank is enhancing resilience throughout entire river basins. The United Nations General Assembly has declared 2025 the International Year of Glacier Preservation, while Tajikistan will host the International Conference on Glaciers' Preservation in Dushanbe next year.

From <https://www.adb.org/> 11/14/2024

[TOP ↑](#)

ADB Unveils New Framework to Enhance Social, Environmental Protections for Projects

The Asian Development Bank (ADB) on Friday said it has approved a new Environmental and Social Framework (ESF) with stronger protections for people and the environment and more effective management of project risks. The ESF, targeted to become effective in January 2026, will replace the 2009 Safeguard Policy Statement (SPS). Its approval follows four years of technical reviews and consultations with more than 4,500 stakeholders, the Manila-based bank said. According to the bank, the policy will help developing members better manage risks and address adverse impacts on people and the environment from development projects. "Our region faces a growing set of severe development challenges. We must maximize the positive impact of our projects, especially for poor and vulnerable communities," said ADB President Masatsugu Asakawa. "Clearer standards and broader protections are critical, and this framework represents a significant step forward in our efforts to ensure that development is inclusive, sustainable, and beneficial to all," Asakawa said.

From <https://english.news.cn/> 11/22/2024

[TOP ↑](#)

East Asia

JAPAN: Gov't Eyes ¥30,000 Cash Handouts to Stimulate Economy

The government is considering offering one-time support payments of 30,000 yen to low-income households exempt from resident tax as part of a stimulus package for Japan's economy, sources close to the matter said Wednesday. There is also a proposal to add 20,000 yen per child to such households with children, the sources said. The cash handouts would come as rising energy and other costs have been affecting Japanese households. Under the stimulus package, to be compiled later this month, the government is also expected to reintroduce subsidies for electricity and gas bills and extend those aimed at curbing gasoline prices beyond the year-end deadline. The government will draw a supplementary budget to finance the stimulus measures, aiming to have it passed by parliament within the year. The amount of the support payments could be raised depending on discussions with the ruling parties, the sources said.

From <https://japantoday.com> 11/14/2024

[TOP ↑](#)

BOJ Policy Normalization to Support Long-Term Growth Ueda

Bank of Japan Governor Kazuo Ueda on Monday said that monetary policy normalization will be implemented in a way that supports long-term growth of the Japanese economy. "Going forward, I think that gradually adjusting the degree of accommodation in line with improvement in economic activity and prices will support long-term economic growth and contribute to achieving the price stability target in a sustainable and stable manner," Ueda said in a speech delivered in the central Japan city of Nagoya. He indicated that the central bank in its future monetary policy meetings will decide whether to implement additional interest rate hikes. The BOJ "will make policy decisions based on its latest assessment of the current state of and outlook for economic activity and prices with reference to, for example, the data and information available at the time of each meeting," he said. On the possible timing of another interest rate hike to follow one implemented in July, Ueda said that such a move "will continue to depend on developments in economic activity and prices as well as financial conditions going forward."

From <https://www.nippon.com> 11/18/2024

[TOP ↑](#)

Japan Govt Adopts 13.9-T.-Yen Draft Extra Budget

The Japanese government Friday adopted a draft supplementary budget for fiscal 2024 with 13,943.3 billion yen in general-account spending, mainly to fund a comprehensive economic package. It is the first extra budget drafted under the administration of Prime Minister Shigeru Ishiba and is larger than the supplementary budget of the previous fiscal year. Nearly half of the funding will be sourced from the

issuance of new Japanese government bonds, further exacerbating the country's fiscal situation. Ishiba said in the campaign for last month's election for the House of Representatives, the all-important lower chamber of the Diet, or Japan's parliament, that he would seek to enact a supplementary budget larger than the 13,199.2-billion-yen supplementary budget of the previous fiscal year. The government plans to submit the draft to the current extraordinary Diet session early next month for enactment within this year.

From <https://www.nippon.com> 11/29/2024

[TOP ↑](#)

SOUTH KOREA: BOK to Test Feasibility of Tokenized Bank Money-Based Voucher

South Korea's central bank said Wednesday it will test the feasibility of a digital voucher based on a tokenized deposit as part of its trial to introduce a wholesale central bank digital currency (CBDC). Along with the Financial Services Commission, the Ministry of Science and ICT, and the Bank of Korea will test the feasibility of a tokenized deposit-based voucher program for use on smartphones via a digital voucher management platform, which can be available for culture, education and other purposes. Currently, most vouchers are offered on paper and plastic cards. According to the BOK, a digital voucher based on tokenized bank money will make settlements and necessary processes easier and faster. Since August 2021, the BOK has been carrying out a mock test of a CBDC for inter-financial institution transactions. Last year, the central bank, the FSC and the Financial Supervisory Service (FSS) agreed to expand the feasibility test to the realm of transfers and settlements among financial institutions based on a tokenized bank deposit. They also have been working on the feasibility test of a CBDC as a means of settlement among customers.

From <https://en.yna.co.kr> 11/06/2024

[TOP ↑](#)

BOK Cuts South Korea's 2025 Growth Outlook to 1.9 Pct

The Bank of Korea (BOK) on Thursday lowered its outlook for South Korea's economic growth this year to 2.2 percent while also slashing its forecast for 2025 to 1.9 percent amid slowing export growth and weak domestic demand. The latest figure marked a 0.2 percentage point fall each from its projections presented in August. Presenting a bleaker outlook for growth, the BOK unexpectedly slashed its key rate by a quarter percentage point to 3 percent. In its latest report released last week, the International Monetary Fund (IMF) forecast the South Korean economy to grow 2.2 percent this year and 2 percent in 2025. Earlier, the finance ministry presented a 2.6 percent expansion this year for Asia's fourth-largest economy, and 2.2 percent growth in 2025. The ministry is expected to release its newest projections in December. As for inflation, the BOK lowered its forecast for 2024 to 2.3 percent

from its earlier projection of 2.5 percent, and its estimate for next year by 0.2 percentage point to 1.9 percent.

The BOK's reduction of its growth outlooks came as exports, a key growth engine, logged slower-than-anticipated growth in recent months amid dwindling global demand and uncertainties stemming from the new Donald Trump administration. Exports rose 4.6 percent from a year earlier to US\$57.5 billion in October, marking the 13th straight monthly gain, but it was the smallest increase since March, according to government data. South Korea is also grappling with weak private consumption and investment due mainly to high borrowing costs over an extended period of time and various systemic factors. Retail sales, a gauge of private spending, shed 0.4 percent from a month before in September. On an on-year basis, retail sales sank 2.2 percent, the seventh straight monthly fall. Industrial production fell 0.3 percent from a month earlier in September. In on-year terms, factory output went down 1.1 percent, government data showed. The South Korean central bank had kept its key rate frozen at 3.5 percent after delivering a series of rate hikes between August 2021 and January 2023, before slashing it by a quarter percentage point last month in its first pivot in over three years.

From <https://en.yna.co.kr> 11/28/2024

[TOP ↑](#)

South-East Asia

INDONESIA: Central Bank Holds Interest Rate Steady at 6 Pct

The Board of Governors of Bank Indonesia on Wednesday decided to hold the benchmark interest rate steady at 6 percent, as well as the deposit and lending facility rates at 5.25 percent and 6.75 percent, respectively. "This decision is consistent with the goal of managing inflation within the range of 1.5 to 3.5 percent in 2024 and 2025, while ensuring sustainable economic growth," Bank Indonesia Governor Perry Warjiyo said at a press conference. Bank Indonesia is also focusing on the stability of rupiah exchange rate, particularly given increasing geopolitical and global economic uncertainty, including political developments in the United States. Monetary policy will continue to be altered in response to exchange currency movements, inflation expectations, and changes in global and domestic factors. Meanwhile, macroprudential policies and the payment system are designed to boost economic growth while maintaining prudence, especially by promoting priority sectors and the green economy. According to Bank Indonesia, economic growth in 2024 will be between 4.7 and 5.5 percent, and it will accelerate in 2025.

From <https://english.news.cn/> 11/20/2024

[TOP ↑](#)

CAMBODIA: Records 5.5 Bln USD Fixed-Asset Investment in Jan.-Oct.

Cambodia approved 346 fixed-asset investment projects worth 5.5 billion U.S. dollars during the first 10 months of 2024, generating over 266,000 jobs, said a Council for the Development of Cambodia (CDC)'s report on Tuesday. The new projects were mainly focused on garment, travel goods, and footwear sectors, hotel development, hydroelectric power station, freshwater port, solar power plants, lighting and accessory factories, agriculture, amusement park, car tire plants, special economic zones, and infrastructure, among others. In October alone, the kingdom attracted a total of 31 investment projects worth 226 million dollars, which were expected to create about 16,000 jobs, the CDC said. China was still the biggest foreign investor in the Southeast Asian country, it added. Cambodian Ministry of Commerce's Secretary of State and Spokesperson Penn Sovicheat said the Regional Comprehensive Economic Partnership (RCEP) agreement and the Cambodia-China Free Trade Agreement (CCFTA), together with Cambodia's favorable investment law, are the major factors in attracting foreign direct investment (FDI) to the country. "Both RCEP and CCFTA are magnets for foreign investors to Cambodia," he told Xinhua. "FDI, particularly from China, is crucial to helping boost Cambodia's socio-economic development, trade growth, and poverty reduction."

From <https://english.news.cn/> 11/05/2024

[TOP ↑](#)

Cambodian Parliament Adopts Budget of 9.32 Bln USD for 2025 Gov't Spending

The National Assembly of Cambodia on Wednesday approved the draft budget of 37,950 billion riels (about 9.32 billion U.S. dollars) for the government spending in 2025, down from 9.54 billion dollars in 2024. A total of 102 lawmakers, who were present at the parliamentary session, unanimously passed the draft bill. Speaking during the assembly session, Economy and Finance Minister Aun Pornmoniroth said the budget next year is equal to 18.14 percent of the country's gross domestic product (GDP). "Cambodia's economy is forecast to grow by 6.3 percent in 2025, pushing up the nation's GDP to 209,163 billion riels, or about 51.39 billion U.S. dollars," he said. Pornmoniroth, who is also a deputy prime minister, said the GDP per capita was projected to hit 2,924 dollars in 2025. According to the budget bill, to meet the 2025 expenditure, the government has planned to borrow 2 billion SDR (Special Drawing Right), or around 2.6 billion dollars, from friendly countries and development partners as well as to raise more funds from sovereign bond issuance.

From <https://english.news.cn/> 11/27/2024

[TOP ↑](#)

PHILIPPINES: ADB Approves 1.7 Bln USD Financing to Boost Regional Connectivity

The Asian Development Bank (ADB) on Thursday said it has approved financing of

up to almost 1.7 billion U.S. dollars to help build a climate-resilient 37.5 km expressway along the Philippines' biggest lake to promote regional connectivity. The Laguna Lakeshore Road Network Project (LLRN) aims to provide the most resilient road link within the southern Manila transport corridor and cut peak hour travel time between Taguig City in Metro Manila and Calamba City in Laguna province by 25 percent. According to the ADB, part of the new expressway includes bridges and viaducts that will traverse waterways flowing into the Laguna Lake, located southeast of Manila, benefiting about 3.47 million people residing along the lake and nearby areas and improving access to markets and public services. The ADB's support to LLRN will be via a multitranche financing facility consisting of two loans, a 1.2-billion-dollar first-tranche loan and a 509.5-million-dollar second-tranche loan.

From <https://english.news.cn/> 11/07/2024

[TOP ↑](#)

World Bank Approves 750 Mln USD Loan to Boost Philippines' Digital Transformation

The World Bank approved a loan of 750 million U.S. dollars on Wednesday to boost the digital transformation in the Philippines. The Second Digital Transformation Development Policy Loan supports the Philippines' efforts to transform the country's digital sector through enhanced connectivity, digitalization, a dynamic innovation ecosystem, and private sector partnerships, the financial institution said in its press release. Specifically, the loan will help the country's efforts to lower barriers to entry and investment in the broadband sector, promote competition, and improve connectivity. The multilateral lender said that greater digitalization is crucial for an economy like the Philippines, characterized by a large population spread across many islands. It added that digital connectivity and Filipinos' participation in the digital economy are vital to bridging geographic and socio-economic divides. "Digitalization is a transformative force that can drive productivity-led growth and enhance the efficiency of critical services such as transport, healthcare, education, energy, and agriculture in the Philippines," said Zafer Mustafaoglu, World Bank country director for the Philippines, Malaysia, and Brunei. "By leveraging digital platforms, the country can bridge gaps in service delivery, make sure that individuals and firms have access to affordable financial services and digital solutions that meet their needs, and build resilience against future crises and shocks," Mustafaoglu said.

From <https://english.news.cn/> 11/13/2024

[TOP ↑](#)

ADB Approves 500 Mln USD Loan to Boost Philippines' Climate Action

The Asian Development Bank (ADB) on Tuesday said it has approved a policy-based loan of 500 million U.S. dollars to help further strengthen the Philippines' efforts to tackle climate change. "The program is helping accelerate reforms to transform key

sectors such as agriculture, natural resources and the environment, energy, and transport toward climate-resilient and-low carbon pathways," the ADB said. The Philippines faces the highest disaster risk in the world, according to the World Risk Index 2022-2024. In recent weeks, strong typhoons impacted the Philippines, highlighting the country's vulnerability to increased frequency and intensity of extreme weather events. Economic damages from climate-related disasters could be as high as 7.6 percent of gross domestic product by 2030, the Manila-based bank said. "Climate change is exacerbating all major development challenges in the Philippines. The country's high vulnerability impacts its economic momentum and outlook," said ADB Philippines Country Director Pavit Ramachandran. He said the program is part of the ADB's commitment to help the Philippines "avert economic damages from future climate change impact, mobilize green investment, and transform its economy."

From <https://english.news.cn/> 11/26/2024

[TOP ↑](#)

Philippines Senate Approves 2025 Proposed Budget

The Philippine Senate on Tuesday approved the 6.352-trillion-peso (107.69 billion U.S. dollars) national budget for 2025. With a vote of 18-0, the senators approved the 2025 General Appropriations Bill on the third and final reading. One abstained. The House of Representatives has passed the proposed bill earlier. The Senate approval paved the way for the Senate and the House of Representatives to convene in a bicameral conference committee to reconcile their versions. The lawmakers will finalize the spending plan bill before sending the final version to President Ferdinand Romualdez Marcos for his approval and signature. Budget Secretary Amenah Pangandaman said the proposed 2025 budget is equivalent to 22.1 percent of gross domestic product and 10.1 percent higher than the 2024 national budget.

From <https://english.news.cn/> 11/26/2024

[TOP ↑](#)

VIETNAM: Gov't Bond Auctions Raise 1.2 Bln USD in October

Government bond auctions in Vietnam raised 30.6 trillion Vietnamese dong (1.2 billion U.S. dollars) in October, Vietnam News Agency reported on Tuesday, citing the State Treasury. Foreign investors' trade in October accounted for 1.67 percent of the total transaction value of the market, said the report. As of Oct. 31, the State Treasury has mobilized nearly 302.3 trillion dong (11.9 billion dollars), accounting for 75.6 percent of the yearly plan. In the secondary market, the listed value of the government bonds as of Oct. 31 reached nearly 2.2 quadrillion dong (86.8 billion dollars), up 0.99 percent compared to the previous month.

From <https://english.news.cn/> 11/05/2024

[TOP ↑](#)

Vietnam's Tax Revenues in e-Commerce Reaches 3.74 Bln USD in 10 Months

Tax revenues from organizations and individuals engaged in e-commerce activities in Vietnam reached 94.6 trillion Vietnamese dong (3.74 billion U.S. dollars) in the first ten months of this year, a 17-percent increase compared to the same period last year, Vietnam News reported on Monday. Over 191,000 traders operating on the platforms recorded business transactions amounting to 72 trillion dong (2.8 billion dollars), said the report citing the General Department of Taxation. As many as 412 e-commerce platforms have registered their tax information with Vietnam's tax authorities, said the tax department. As internet shopping has been rapidly gaining popularity in recent years, Vietnam's B2C e-commerce revenue is forecast to reach 29 billion dollars by the end of next year, according to the E-commerce and Digital Economy Agency under the Ministry of Industry and Trade.

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

[TOP ↑](#)

Vietnam's 2025 State Budget Overspending Set to Be Equivalent to 3.8 Pct of GDP

Vietnam's National Assembly (NA) on Wednesday adopted a resolution on the 2025 state budget estimate which sets budget overspending at 471.5 trillion Vietnamese dong (18.5 billion U.S. dollars), equivalent to 3.8 percent of the country's gross domestic product (GDP). NA deputies suggested that the pace of public investment disbursement must be accelerated, especially for key national projects as well as important local projects, Vietnam News Agency reported. Lawmakers recommended to re-allocate funds from projects with slow implementation to those that are potential for implementation and disbursement. Vietnam posted a budget collection of over 1.65 quadrillion dong (65 billion dollars) from January to October, up 17.3 percent year-on-year and equivalent to 97.2 percent of the whole year's estimate, according to the General Statistics Office.

From <https://english.news.cn/> 11/13/2024

[TOP ↑](#)

Vietnam's Central Bank Sets New Deposit Interest Rates

The State Bank of Vietnam has set new maximum interest rate for Vietnamese dong-denominated deposits of organizations and individuals at credit institutions and foreign bank branches. With terms from one month to less than six months, the maximum rate has been set at 4.75 percent per year from Nov. 20, Vietnam News reported Tuesday. Terms of less than one month will enjoy the maximum rate of 0.5 percent per year. The interest rate applied for U.S. dollar-denominated deposits of organizations and individuals at credit institutions and foreign bank branches is zero percent per year, said the central bank. At people's credit funds and microfinance

institutions, the maximum interest rate for dong-denominated deposits with terms from one month to less than six months is 5.25 percent per year. The large gap reported recently between the credit and deposit growth has created a liquidity pressure for the banking system, the central bank said, citing a rising rate of credits much higher than deposits. While credits surged by 10.08 percent in the first 10 months of this year, deposits increased by only 4.79 percent.

From <https://english.news.cn/> 11/19/2024

[TOP ↑](#)

South Asia

INDIA: Set to Draw USD 20-25 Billion in FPI Inflows for FY25

Foreign portfolio investment (FPI) inflows into India are expected to remain positive in FY25, with projections of USD 20-25 billion, according to a report from the Bank of Baroda. The report suggests that recent outflows from Indian markets are a short-term phenomenon, driven by global uncertainties, but a rebound is anticipated due to the country's strong macroeconomic fundamentals. "Given India's robust macro fundamentals, the recent bout of FPI outflows is likely to be only temporary. For FY25, we expect FPI inflows to be positive at USD 20 to 25 billion," the report emphasized. India's economic resilience, bolstered by controlled external and fiscal deficits and a substantial foreign exchange reserve of over USD 675 billion, provides confidence in the nation's financial stability. The Reserve Bank of India's strategic reserves can be utilized to support the domestic currency if necessary. The report attributed the recent capital outflow to a knee-jerk reaction to global developments, including uncertainty surrounding the U.S. Federal Reserve's rate cut cycle and political concerns following Donald Trump's re-election. Despite these external shocks, the report foresees a reversal of outflows as markets adjust to clearer U.S. fiscal and monetary policies. India remains a preferred investment destination, underpinned by GDP growth estimates of over 7%, positioning the nation as one of the fastest-growing economies worldwide. "Emerging markets continue to be attractive for investors seeking higher returns. India's growth fundamentals remain on a strong footing," the report stated. Overall, the positive outlook for FPI inflows is expected to support the Indian Rupee and strengthen financial markets. India's strategic policy framework and economic fundamentals make it well-poised to attract significant foreign investments in the next fiscal year.

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[TOP ↑](#)

No Major Risks to 2024-25 GDP Growth, Inflation Limited to Food Basket

Economic Affairs Secretary Ajay Seth affirmed on Wednesday that the government anticipates no significant downside risks to India's GDP growth for 2024-25, even

amid a mild slowdown and rising inflation. Speaking at FICCI's curtain raiser ahead of its 97th AGM and Annual Convention, Seth acknowledged deceleration in certain economic segments but dismissed any substantial deviation from the projected growth rate of 6.5%-7.0%. "Growth could be closer to 6.5% or 7%, but I wouldn't venture into exact estimates," Seth said. The Economic Survey tabled earlier this year conservatively projected real GDP growth at 6.5%-7% for 2024-25, though market expectations remain higher. India, the fastest-growing major economy, recorded a robust GDP growth of 8.2% in FY 2023-24, following 7.2% in FY 2022-23 and 8.7% in FY 2021-22. However, Seth noted the current fiscal year's growth has been partly tempered by a slowdown in capital expenditure (capex) during the Lok Sabha elections and an inflationary surge, particularly in food prices. Despite these challenges, Seth reiterated that inflation outside the food basket is not a significant concern. Addressing capex, he indicated there might be minor undershooting of the government's ambitious Rs 11.11 lakh crore capex target for 2024-25, representing an 11.1% increase over the previous year. Nevertheless, he downplayed the issue, emphasizing that the overall economic trajectory remains positive. The GDP data for the July-September quarter, expected on November 29, will provide further insights into the growth trend. India's economy registered a 6.7% expansion in the April-June quarter, slightly below the RBI's 7.1% forecast.

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[TOP ↑](#)

Union Cabinet Greenlights Atal Innovation Mission 2.0 with Rs. 2,750 Crore Budget

The Union Cabinet, chaired by Prime Minister Narendra Modi, has approved the continuation of the Atal Innovation Mission (AIM) under NITI Aayog, extending its scope and allocating a budget of Rs. 2,750 crore till March 31, 2028. The enhanced initiative, dubbed AIM 2.0, aims to bolster India's innovation and entrepreneurship ecosystem, advancing the country's goal of becoming a globally competitive and innovation-driven economy. India currently ranks 39th on the Global Innovation Index and boasts the world's third-largest startup ecosystem. AIM 2.0 is set to build on the successes of its predecessor by focusing on creating high-quality jobs, innovative products, and impactful services, further enhancing India's standing in the global innovation landscape. AIM 2.0 introduces transformative measures to expand and deepen the ecosystem, focusing on increasing participation, improving success rates, and enhancing the quality of outcomes. Notable initiatives include the Language Inclusive Program of Innovation (LIPI), aimed at reducing language barriers by promoting innovation in 22 scheduled Indian languages, and the Frontier Program, which tailors innovation models for regions such as Jammu & Kashmir, Ladakh, the North East, and aspirational districts.

Additionally, the mission will focus on improving throughput with programs like the Human Capital Development Program, which aims to produce 5,500 professionals to

sustain the ecosystem, and the Deeptech Reactor, fostering long-term growth for research-based startups. To elevate India's global competitiveness, AIM 2.0 emphasizes international collaborations through initiatives like a Global Tinkering Olympiad, bilateral and multilateral partnerships, and knowledge-sharing with global institutions, including the United Nations' World Intellectual Property Organisation. The mission also seeks to integrate startups with key industries through programs like Industrial Accelerators and Atal Sectoral Innovation Launchpads, enabling public-private partnerships to scale advanced innovations. By fostering robust infrastructure, enhancing startup success, and driving global engagement, AIM 2.0 aims to position India as a leader in innovation and entrepreneurship on the world stage.

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[TOP ↑](#)

Central-West Asia

AZERBAIJAN: Central Bank Developing State Program Focused on Financial Inclusion

The Central Bank of Azerbaijan is developing a state program for financial inclusion, CBA Executive Director Shahin Mahmudzade said at a press conference on the refinancing rate in Baku today, Trend reports. "The document is currently undergoing approval. The inclusion initiative will undertake research focused on enhancing financial inclusion from multiple perspectives. Projects will be executed that delineate the responsibilities of various government institutions," said Mahmudzade. The Central Bank of Azerbaijan has decided to keep the refinancing rate unchanged at the level of 7.25 percent. According to the CBA, the upper and lower bounds of the interest rate corridor stayed the same at 8.25 percent and 6.25 percent, respectively, keeping everything on an even footing. The next decision regarding the parameters of the interest rate corridor will be disclosed on December 18 of the current year.

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[TOP ↑](#)

Azerbaijani Central Bank Shares Country's Economic Growth Forecast for 2024-2025

The Central Bank of Azerbaijan (CBA) forecasts economic growth in the country at 3.9 percent this year, CBA Governor Taleh Kazimov said during a press conference in Baku today, Trend reports. "For next year, we forecast growth of 3.3 percent. Growth in the oil sector is expected to be 6.5 percent this year and 5.1 percent next year," he added. To note, the CBA has decided to keep the refinancing rate unchanged at the level of 7.25 percent. The upper and lower limits of the interest rate corridor also remained unchanged at 8.25 percent and 6.25 percent, respectively. On

December 18 of this year, the CBA will reveal its next decision about the parameters of the interest rate corridor.

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[TOP ↑](#)

Central Bank of Azerbaijan Devising Legislation on Islamic Financial Certificate Bonds

The Central Bank of Azerbaijan (CBA) is mainly focused on issuing sukuk [Islamic financial certificate] bonds and has begun developing relevant legislation together with the World Bank (WB), CBA Governor Taleh Kazimov said during a press conference on refinancing rates in Baku today, Trend reports. According to him, one of the local banks has applied to the CBA regarding Islamic banking. "We are primarily focused on issuing sukuk bonds and have started developing the relevant legislation in collaboration with the WB. It will be difficult to make progress on this issue without banks, as they know their clients best when it comes to bonds. Currently, negotiations are underway with one of the banks for a pilot launch. The initial plan is to issue sukuk, followed by the implementation of Islamic banking. To be honest, it will take three to five years to realize this project. Our main goal is to enhance financial inclusivity and accessibility to financial services," he emphasized.

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[TOP ↑](#)

KYRGYZSTAN: ADB Issues First Som-Denominated Bond

The Asian Development Bank (ADB) has raised 427.5 million Kyrgyz som (about \$5 million) from its first bond offering issued in this central Asian currency. The 3-year issue, which carries a 10.5% coupon, is denominated in Kyrgyz som and settled in US dollars. Arranged by Standard Chartered Bank and fully subscribed by Record Currency Management, it was structured as an international bond and documented under ADB's Global Medium-Term Note Program. The financing provides a full mitigation of currency risk for an [ADB project](#), which supports micro and small enterprises (MSEs), with at least 40% of the loan to be channeled to women-led or owned MSEs. The project is delivered through Kompanion Bank, which has a strong presence in rural areas and experience in supporting women entrepreneurs. "ADB's maiden Kyrgyz som bond further expands our local currency footprint and builds on our efforts to deliver foreign exchange risk mitigation solutions in all of ADB's developing member countries," ADB Assistant Treasurer Jonathan Grosvenor said. Local currency finance is a strategically important deliverable for ADB, which has been increasingly active in issuing bonds and contracting derivative solutions in the currencies of Central and West Asia, with multiple funding arrangements already completed in Armenian dram, Azerbaijan manat, Georgian lari, Kazakhstan tenge, and Uzbekistan sum. "We are delighted to partner once again with the Asian Development Bank on its inaugural Kyrgyz som-denominated note

issuance that supports inclusive growth, gender equality, economic resilience, and the development of the local currency market in the Kyrgyz Republic,” said Record Currency Management Fixed Income Portfolio Manager Renata Kreuzig. “The transaction fulfills the ambition of Record EM Sustainable Finance Fund to deliver affordable, local currency funding for local MSE borrowers with a positive, long-lasting impact on local communities.”

From <https://www.adb.org/> 11/07/2024

[TOP ↑](#)

KAZAKHSTAN: National Bank to Launch First Interbank QR Code

The National Bank of Kazakhstan will launch the first unified banking QR code that can be used regardless of the bank, Trend reports. The National Bank of Kazakhstan and the National Payment Corporation have kicked off a trial run of the interbank QR code, setting the wheels in motion for a new chapter in digital transactions. The curtain was lifted on the first transaction today during the Kazakhstan Finance Congress in Almaty, featuring the involvement of two second-tier banks, who were in the right place at the right time. The deployment of this system had been previously deliberated. This technology enables Kazakhstanis to execute payments in retail establishments and other locations with a standardized QR code applicable to all banks. The project initiators emphasized its convenience and the removal of POS machines from various banking institutions. The implementation of interbank QR payments will allow enterprises to minimize expenses related to the installation of various terminals from different banks, while citizens will have the capability to make payments via QR code utilizing terminals from any bank nationwide. The interbank QR payment system is all set to roll, and the banks are gradually getting their ducks in a row to join the party. The project's growth is on the horizon for 2025. QR code payment, or QR-ing, is an online payment process for goods and services using a special graphical QR code. The payment infrastructure for cashless transactions via QR codes (two-dimensional matrix codes) is provided by the Faster Payments System (FPS), "Plati QR," and other payment systems. Payments are instantly transferred to the seller's account, avoiding cash flow gaps.

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[TOP ↑](#)

Kazakhstan's National Bank to Launch Digital Investment Coin

The National Bank of Kazakhstan has announced plans to launch a new project, the "Digital Investment Coin" in the first quarter of 2025, Trend reports. Gold investment coins will be available for purchase and sale online at any time and from anywhere in the world. The value of the investment coin in digital form will be calculated in tenge based on the weight and price of gold, as set by the LBMA (London Bullion Market Association), and the exchange rate of the US dollar to tenge, as established by the National Bank of Kazakhstan. An exclusive design has been created specifically for

the project, featuring a new investment coin named ÚKI, made of 999.9 gold with a face value of 100 tenge and weighing 31.1 grams. The coin will be designed in the style of collectible coins from the "Iconic Animals - Totems of the Nomads" series. The coins will be issued in blister packs. November 15 marks Kazakhstan's National Currency Day - Tenge. An investment coin (also known as a bullion coin or weight coin) is a coin made from precious metal, issued by central banks, and primarily intended for investment and creating a personal savings fund. Investment coins are issued in silver, gold, platinum, and palladium.

From <https://en.trend.az/> 11/24/2024

[TOP ↑](#)

Oceania

AUSTRALIA: Defence Spent \$90m on Axed GEO Satellite Procurement

Defence spent about \$90 million on a planned procurement of a geostationary earth orbit (GEO) satellite communications system before the process was halted earlier this week. The department on Monday said the tender process for phase one of JP9102 - which had Lockheed Martin engaged as preferred supplier - had ceased. Air Vice-Marshal David Scheul told senate estimates that "about \$90 million" out of an initial budget of "\$150-odd million" had been spent to date. "Roughly that works out at about \$40 million of CASG [Capability Acquisition and Sustainment Group] related costs, which includes costs associated with the tender activity, our internal legal costs, [and costs] for workforce," Scheul said. "About \$3m [went] on ICT work with the Defence Digital Group; just shy of \$3 million with SP&I [Strategy, Policy, and Industry Group]; about the same amount of money with DSTG [Defence Science and Technology Group]; \$4 million with security estate group for additional facilities work; and roughly about \$40 million for the capability manager to do their work as part of the project delivery."

Scheul added that a "small payment" was also made directly to Lockheed Martin "as part of the offer definition and improvement activity to fund some of Lockheed's costs." This included "facility-related activity for a venue for us to conduct that work in", he said. Asked what costs Lockheed Martin had incurred to date, Scheul said he understood the vendor "has made a considerable investment as part of this activity." "I think it would be up to them to articulate how much that would be," he said. Senators also raised the prospect of a long tail of investments made by players in the defence industry supply chain that had some association with aspects of the project.

Project continues The decision to axe this version of the tender process was attributed to advances in satellite communications technology and evolving threats against certain types of satellite infrastructure. The project still exists, as does the need for a next-generation satellite communications system. Defence will now

pursue “a multi-orbit capability” straight away, comprising “geostationary, medium and low earth” orbit satellites, secretary of the Department of Defence Greg Moriarty said. The intent of JP9102 had been to have a multi-orbit capability eventually, after multiple project phases, but this aim is now to be fast-tracked. “What has changed since the Defence Strategic Review and the National Defence Strategy ... is we have an awareness that we require greater resilience,” chief of joint capabilities Lieutenant General Susan Coyle said.

“This was phase one with the GEO level. We determined that that wouldn’t be adequate and that we needed to have multi-orbital approach sooner, so in addition to the current GEO approach that we were undertaking through tender with Lockheed, it was a decision made by us that we should provide advice [to the Defence Minister] to suggest that with the growing threat and evolving technology that we would propose to go to a rapid multi-orbital solution quicker.” Defence officials noted that the US is similarly going down the path of a multi-orbit system, although senators questioned the extent to which this is production-ready, and the options available in-market.

From <https://www.itnews.com.au> 11/07/2024

[TOP ↑](#)

\$4 Million Extra Funding for Improved Access to Advice and Advocacy for Tenants as Part of Plan to Make Renting Fairer

The Minns Labor Government is further supporting tenants across NSW when they need it most, with a funding boost to the Tenants Advice & Advocacy Services. The network of 21 local not-for-profit organisations, help tenants to understand their rights, support them during negotiations and in resolving disputes, and assist and advocate for them at the NSW Civil and Administrative Tribunal. Funded by NSW Fair Trading, these services will be boosted by \$1 million extra a year until 2028. In 2024-25, funding has increased to \$16.2m. The funding boost follows the Minns Labor Government’s recent passage of the most significant rental reform package to assist renters in over a decade. The new reforms will: •Ban no grounds evictions; •Limit rent increases to only one per year; •Make it easier to have pets in rentals; •Ensure fee-free ways to pay rent; and •Ban renters paying for background checks.

In addition to these historic new reforms to help tenants across the state, last financial year, NSW Fair Trading responded to 393,000 rental enquiries. Where tenants required greater help, they could access the free assistance of a local Tenants Advice & Advocacy Service. The network responds to around 30,000 requests a year for tenancy advice from renters in private and social housing, boarders, lodgers, and land lease community residents. The service also provides ongoing assistance to approximately 10,000 tenants annually. More information about the Tenants Advice & Advocacy Services can be found here: <https://www.nsw.gov.au/grants-and-funding/tenants-advice-and-advocacy-program>

Minister for Fair Trading and Better Regulation Anoulack Chanthivong said: “NSW has millions of renters who come from diverse backgrounds and communities spread right across the state.

“The Tenants Advice & Advocacy Service provides local support through a network of highly-skilled advocates who work to ensure quality advice and advocacy is available to all renters in NSW. “The funding boost will mean the services can reach even more renters and keep this critical information service free. “This is another step forward to get renters a fairer deal. “This is part of the Minns Labor Government’s plan to build a fairer system for renters.” NSW Rental Commissioner Trina Jones said: “This funding will provide critical support to the millions of people renting in NSW. “The tenant advice program supports people in their own communities helping Fair Trading to increase our reach and support for renters. “This funding is another example of how the NSW Government is taking action to support renters across the state.”

Chief Executive Officer of Tenants Union of NSW Leo Patterson Ross said: “We welcome this additional funding which will make it easier for renters to seek the expert, free advice, and practical advocacy that the Tenants’ Advice and Advocacy Program provides. “This funding increase will ensure services can continue to provide the same high quality advice we have for the past 30 years. “Tenants’ Advice and Advocacy Services are an important part of resolving disputes fairly. We help ensure renters know where they stand and help avoid prolonged disputes and unnecessary tribunal applications. “We look forward to continuing to work with the NSW Government to cover funding needs that have emerged with the growing renting population and as important tenancy reforms come into effect.”

From <https://afndaily.com.au> 11/13/2024

[TOP ↑](#)

6、 Private Sector

Asia-Pacific

ADB, Mastercard Launch Innovative Partnership to Finance MSMEs in Asia and the Pacific

The Asian Development Bank (ADB) and the Mastercard Impact Fund, administered by the Mastercard Center for Inclusive Growth, have signed a memorandum of understanding to establish a groundbreaking partnership aimed at supporting micro, small, and medium-sized enterprises (MSMEs) across Asia and the Pacific. The initiative will initially target Georgia, India, Indonesia, Malaysia, the Philippines, Thailand, and Viet Nam. It will leverage a \$5 million grant from Mastercard to financial institutions, to catalyze lending toward MSMEs, with a focus on women-led or -owned MSMEs and climate finance among small businesses. The grant will

support up to \$1 billion of ADB financing over a 4-year period, providing risk-reduction capital, performance incentives, and capacity building for financial institutions. "MSMEs are the backbone of economies across Asia and the Pacific, yet many struggle to obtain adequate finance," said ADB's Vice-President for Market Solutions Bhargav Dasgupta. "By combining the resources and expertise of ADB and Mastercard, this facility will unlock the potential of MSMEs, particularly those run by women or supporting climate finance, empowering businesses, and fostering inclusive and sustainable economic growth across the region."

MSMEs in Asia and the Pacific face significant financing challenges, with nearly half either unserved or underserved—resulting in a credit gap estimated at \$2.5 trillion. This is despite the sector's pivotal role in driving economic growth, job creation, and in achieving regional development goals. "This partnership deepens the work we're doing in the Asia and Pacific region to support entrepreneurs and small businesses, which are the lifeblood of communities and economies," said Mastercard Vice Chairman and Mastercard Impact Fund Board Director Jon Huntsman. "By bolstering resilience to climate and economic shocks, we are putting more people, communities and entrepreneurs on the path to financial inclusion and prosperity." Mastercard operates in more than 200 countries and territories worldwide. Together with its customers, it builds sustainable economies where everyone can prosper. It supports a wide range of digital payment choices, making transactions secure, simple, smart, and accessible.

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[TOP ↑](#)

East Asia

CHINA: Small Businesses Dominate Beijing Bourse

More than 80 percent of the listed firms on the Beijing Stock Exchange (BSE) are small and medium-sized enterprises (SMEs), data from the bourse showed Friday. The BSE has listed 257 firms so far, with private enterprises accounting for nearly 90 percent of the total. The combined market value of listed companies on the bourse exceeds 660 billion yuan (about 91.7 billion U.S. dollars). China launched the BSE in 2021, with the aim of building it into a primary platform serving innovation-oriented small and medium-sized enterprises. The bourse is the third stock exchange on the Chinese mainland, in addition to the two others in Shanghai and Shenzhen. Over the past three years, the bourse has supported small businesses in leveraging special and sophisticated technologies to produce novel and unique products, and helped those pursuing new quality productive forces go public. High-tech companies take up over 90 percent of the listed firms, while enterprises from emerging strategic and advanced manufacturing industries account for nearly 80 percent, according to the BSE. The data also showed that over 80 percent of the funds raised in the BSE have

been funneled into sectors including green and low-carbon development, digital economy and new materials.

From <http://www.news.cn/> 11/15/2024

[TOP ↑](#)

Taiwan's Businesspeople, Enterprises Encouraged to Seize Development Opportunities on Mainland

Song Tao, the mainland's senior Taiwan affairs official, on Thursday encouraged Taiwan businesspeople and enterprises to seize the opportunities brought by the comprehensive advancement of Chinese modernization, and to pursue improved development on the mainland. Song, head of both the Taiwan Work Office of the Communist Party of China Central Committee and the Taiwan Affairs Office of the State Council, made the remarks when he was visiting booths at an event aligning the industrial and supply chains of Taiwan-invested manufacturing enterprises, which was held in Suzhou, east China's Jiangsu Province. The event established a platform for financing, investment and project alignment among enterprises in industries such as electronics, information technology and new energy vehicles. Over 120 companies from both sides of the Taiwan Strait operated fixed booths. Representatives of Taiwanese enterprises participating in the event said that the construction of a platform for industrial and supply chain alignment has enabled enterprises to truly benefit and solidified their confidence in developing on the mainland, as has the facilitation of direct communication between the supply and demand sides of their business. On Thursday afternoon, Song met with participants from Taiwan at a cross-Strait mechanical industry forum in Nantong, Jiangsu, pledging that the mainland will help its compatriots and enterprises from Taiwan to integrate into the modernization process, and to share the opportunities brought by the latest round of reform and opening-up with them.

From <http://www.news.cn/> 11/21/2024

[TOP ↑](#)

Traditional Sectors Get Smarter with 5G+ Industrial Internet

At one of the busiest container terminals along the midstream of the Yangtze River, the atmosphere is surprisingly calm, with only a few people around. Automatic cranes efficiently lift and transfer cargo, while driverless trucks glide in and get loaded. "Now, 50 percent of our terminal's loading and transportation is automated, which has created a huge leap in efficiency," said Chen Xiaomian, production and operations manager of Wuhan CSP Terminal Co., Ltd. The company operates the namesake terminal in Wuhan, capital of central China's Hubei Province. "We only need 12 workers to remotely handle a workload that typically requires 39 workers at a traditional terminal," Chen said. Supported by 5G+ industrial internet, terminal workers can operate cranes using just a control handle while monitoring progress on

a screen. According to the Ministry of Industry and Information Technology (MIIT), 5G+ industrial internet is a new infrastructure that integrates application model or industrial ecosystems into industrial sectors. It leverages 5G and other advanced telecommunications technologies.

By connecting people, machines and systems along industrial and value chains, 5G+ industrial internet boosts the digital, networked and intelligent development of industrial sectors, helping companies reduce costs and increase efficiency. As part of its tech-driven growth strategy, China has committed to developing 5G+ industrial internet in recent years, aiming to accelerate the smart upgrades of its traditional industries. According to the MIIT, steelmaking, equipment manufacturing, mining and port logistics are sectors where 5G+ industrial internet is widely used, with technologies such as smart logistics, automated visual inspection, remote control and automated patrol seeing increased use. A notable example is Hegang, a rust-belt city in northeast China's Heilongjiang Province, where local graphite mining industry is enjoying a resurgence. Unlike the previous model characterized by extensive exploitation, current mining operations are meticulously planned with remote monitoring and data analysis. These technologies can significantly boost work efficiency and prevent resource waste, helping Hegang evolve into one of China's major graphite hubs.

The city's tech-fueled revival reflects a broader trend across China, where more than 15,000 5G+ industrial internet projects are underway, covering all 41 major industrial categories in the country, according to the MIIT. Zhou Ji, an academician with the Chinese Academy of Engineering, said 5G+ industrial internet is the primary driving force behind China's ongoing smart manufacturing drive, which involves not only technological advancements but also the reshaping of industrial models. He anticipates that by 2035, digital, networked and smart manufacturing technologies will have become widespread among industrial companies nationwide, making China a leader in global smart manufacturing. To further accelerate this transformation, the MIIT announced a pilot program for 5G+ industrial internet in 10 cities at the recently concluded 2024 China 5G+ Industrial Internet Conference. The program aims to promote large-scale applications, with Nanjing, Wuhan, Qingdao and seven other cities chosen for participation.

These cities will focus on developing 5G-powered industrial clusters and innovation ecosystems with pace-setting effects at both regional and national levels, according to the ministry. During the conference, Chen Ronghui, deputy head of the National Data Administration, said the administration will continue to transform traditional industries with digital technologies. Moreover, it will create more digital solutions providers that offer streamlined, low-cost products and services, Chen said. Looking ahead, Shang Guangyong, chief technology officer and deputy general manager of Inspur Yunzhou Industrial Internet Platform, said there should be more solutions tailored to companies' needs. He also suggested reducing prices for all types of

5G-based hardware. With more smart factories emerging in China, 5G+ industrial internet will enable a broader range of application scenarios, such as smart sensing, real-time analysis and precise control, thereby further enhancing production efficiency, Shang added.

From <http://www.news.cn/> 11/24/2024

[TOP ↑](#)

World Insights: Multinational Companies Optimistic About Win-win Cooperation with China in Advanced Manufacturing

At the ongoing second China International Supply Chain Expo (CISCE), multinational companies expressed great optimism about the potential for win-win cooperation with China in advanced manufacturing. With China's growing role in global supply chains, its focus on high-end, intelligent manufacturing, and its push for sustainability, companies see significant opportunities for collaboration and mutual growth. At the expo, multinational firms spanning sectors from high-tech to consumer goods, emphasized how they are leveraging China's vast manufacturing ecosystem, digital transformation, and commitment to sustainability to strengthen their own global supply chains. During a thematic discussion on advanced manufacturing at the expo, Gao Lufeng, founder and CEO of Segway-Ninebot, a global leader in smart mobility products, highlighted the importance of collaborative innovation.

"At Ninebot, we've always focused on integrating global resources. To grow, it's not just about enhancing our internal capabilities, but also looking outward," he said. "In 2015, we acquired Segway, the pioneer of balance scooters. Since then, this acquisition has greatly benefited us in terms of brand influence and channel expansion, allowing us to align our brand internationally," Gao added. Many Chinese companies, especially in advanced manufacturing, are focusing on better engaging with global partners and thinking from their partners' perspectives, he said, referring to this move as key to forming strong international collaborations. Another factor driving optimism is China's digital transformation in manufacturing. At the expo, companies showcased how China's advanced manufacturing technologies are reshaping the global supply chain landscape.

In Gao's eyes, "Made in China" has always been a crucial part of the global supply chain, bridging supply and demand. "China's manufacturing accounts for over 30 percent of global production, which is a remarkable achievement." However, he observed a recent shift in the roles of Chinese manufacturers. More are now focusing on smart innovation and brand development, strengthening their global competitiveness. Gao deemed this trend a major transformation in China's position within the global supply chain. At the expo, GE Healthcare showcased the latest advancements in its domestic supply chain, highlighting collaborations with suppliers to present key components such as CT tubes, bearings, MRI superconducting wires, and ultrasound circuit boards. At the launch of its booth on Wednesday, Zhang Yihao,

president and CEO of GE Healthcare China, said, "The common enemy of humanity is disease, and treating it requires a stable supply of medical equipment. China's medical equipment supply chain offers a powerful solution."

He depicted the expo as a vital platform for connecting China with the world, promoting innovation, and fostering market integration. Sustainability emerged as another key theme at the expo. With the increasing global demand for environmentally responsible products, China's advancements in sustainable manufacturing are seen as an asset for multinational companies looking to build more resilient supply chains. Teh-han Chow, Greater China CEO of New Zealand's dairy giant Fonterra, highlighted the company's alignment with China's "dual carbon" goals, particularly in green agriculture. "We cooperate with local partners across the value chain to jointly achieve the sustainable development of the dairy industry," he said. "As a New Zealand company, Fonterra is proud of having built a successful business cooperation that connects the two countries."

From <http://www.news.cn/> 11/30/2024

[TOP ↑](#)

JAPAN: Public, Private Sectors Seeking Workers from India

Japan's public and private sectors are making efforts to secure human resources from India, targeting not only students and highly skilled information technology engineers but also workers for the manufacturing and other industries suffering labor shortages. "Many Japanese universities are keen to attract the best and smartest students and researchers," Kiyohiro Hokin, president of Hokkaido University in the northernmost Japan prefecture of Hokkaido, said at a forum of Japanese and Indian universities held in New Delhi in mid-October. Leaders of over 70 universities and research institutions from the two countries attended the forum, with some of them also holding individual talks on expanding cooperation. The event, the third of its kind, was held in India for the first time. The Indian Institutes of Technology, a national body, is "not the only excellent university" in India, an official from the Japan Science and Technology Agency, which hosted the forum, said, noting, "There are (outstanding institutions) in the private sector and regional areas as well." The official added, "There was a need to come (to India) to expand our scope." Yukio Miyashita, professor at the Nagaoka University of Technology who attended the event, said that many local businesses in Niigata Prefecture in central Japan seek Indian graduates. The university is located in Nagaoka, the second-most populous city in the prefecture.

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[TOP ↑](#)

Japan to Mull Tax Break for Small Biz with Big Growth Targets

Japan will consider an additional tax break for small and midsize companies with

plans to increase their sales by at least 10 pct on average over a decade, informed sources said Wednesday. In their talks on fiscal 2025 tax reform, the government and ruling bloc will study options such as granting an additional tax credit equivalent to 4 pct of capital investments to small and midsize companies with such sales plans. The government hopes that a larger number of smaller companies will achieve annual sales of over 10 billion yen and lead regional economies. Of some 512,000 companies in the category of small and midsize businesses across the country, about 1,000 are expected to qualify for the envisaged tax break. The industry ministry plans to extend and expand an existing tax break program for smaller companies, scheduled to expire at the end of fiscal 2024. The program allows an immediate depreciation of the total amount of capital expenditures or provides a corporate tax break equivalent to 7 pct of such expenditures for companies scoring an annual return on investment of 5 pct or more. If the capital of an applicant company is 30 million yen or lower, the tax break rate rises to 10 pct.

From <https://www.nippon.com> 11/27/2024

[TOP ↑](#)

SOUTH KOREA: SK Telecom Aims to Make AI Data Center Hub for Asia-Pacific Region CEO

SK Telecom Co., the telecommunications arm of SK Group, will push to create an artificial intelligence (AI) data center hub for the Asia-Pacific region in South Korea, its chief executive said Monday. SK Telecom CEO Ryu Young-sang outlined the vision, dubbed the "AI infrastructure superhighway," centered on creating comprehensive AI infrastructure integrating AI data centers, graphic processing units as a service (GPUaaS) and edge AI. "SK Telecom is working to build the AI infrastructure superhighway to help South Korea make a leap and become one of three global leaders in AI," Ryu said at an annual technology conference hosted by the SK Group, named SK AI Summit 2024 this year. Under the plan, the mobile carrier will build a hyperscale AI data center with an electricity capacity of over 100 megawatts in the country and later expand the capacity to a gigawatt level.

A gigawatt-level data center can attract at least 50 trillion won (US\$36.5 billion) worth of new investments, and create more than 550,000 jobs and an economic effect worth more than 175 trillion won, the company explained. A testbed for the AI data center will first open in Pangyo, just south of Seoul, next month and will be equipped with the latest chips developed by Nvidia Corp., and cutting-edge technologies related to AI chips and data centers. The Korean company also plans to transform its data center in western Seoul into an AI data center and provide GPUaaS in cooperation with global cloud provider Lambda starting in December. Ryu also said SK Telecom will invest a combined 100 billion won into developing a sovereign AI tailored to the needs of the Korean market starting next year. SK Telecom will also work to develop edge AI technology, which refers to a technology integrating telecommunications networks and AI computing, as part of efforts to apply the AI

infrastructure on the sixth-generation network, he added.

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[TOP ↑](#)

S. Korea to Foster Radiopharmaceuticals Industry for Exports by 2035 Science Ministry

South Korea aims to fully self-supply radioactive isotopes by 2030 as part of efforts to foster the local radiobiology industry and begin exporting radiopharmaceuticals by 2035, the science ministry said Thursday. "We have devised a strategy to spearhead into the global radiopharmaceuticals market by improving domestic production capabilities of radioactive isotopes and securing infrastructure for new drug development," First Vice Science Minister Lee Chang-yune said. Under the strategy, the government will create a national isotope program to develop technologies and build infrastructure to produce and supply radioactive isotopes for medical purposes independently by 2030, according the Ministry of Science and ICT. The ministry said the roadmap will help the country become a first mover in the global radiation biology market, which has been growing rapidly in recent years on expectations the technology could help treat cancer. To this end, the government will support the development of technologies for medical isotopes, such as Lutetium-177 and Molybdenum-99, and advance the existing proton accelerator and research reactor. It will also provide assistance to research projects in the field to develop at least three novel drug candidates and export radiopharmaceutical products by 2035. The country will also form industry clusters across the country, including a new drug development center in Seoul and isotope cluster in the southeastern region.

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[TOP ↑](#)

Yoon Vows Active Support for Semiconductor Industry

President Yoon Suk Yeol on Thursday pledged to provide all possible resources to bolster the competitiveness of the nation's chip industry, saying that semiconductors are a strategic asset in the world's technology competition. Yoon made the remark during his congratulatory speech at the first Future Economic Forum hosted by Yonhap News Agency, South Korea's key newswire service, earlier in the day. In the message read by Wang Yun-jong, the third deputy national security adviser who oversees economic security issues, Yoon called on the research and academic sectors, along with companies, to "unite their innovative capabilities" to secure leading-edge technology. He also noted the increasing uncertainty for South Korean businesses amid the recent global shift underscored by the U.S. election and the rise of new technologies, like artificial intelligence. "The ability to go beyond the wave of uncertainty and stay ahead in this fierce competition for high-tech industries lies ultimately in technology," he said. He added that the government will spare no effort to invest in advancing world-class technology and vowed active support in the

semiconductor industry. The forum, held at Lotte Hotel under the main theme of "Post U.S. Presidential Election -- Heated Race for High-tech Supremacy," brought together over 400 government officials and experts.

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[TOP ↑](#)

Gov't Pledges Support for Semiconductor Industry amid Trump Concerns

South Korea put forward a comprehensive package of support measures for the semiconductor industry Wednesday, with its top economic policymaker highlighting "growing headwinds" amid concerns of potential shifts in U.S. trade policy under the incoming Donald Trump administration and rising competition from Chinese rivals. "The next six months will be the 'golden time' that will decide the fate of our industries," Finance Minister Choi Sang-mok said in a meeting with economy-related ministers aimed at enhancing the global competitiveness of local industries. "Given the current challenges, including global economic shifts under the incoming U.S. administration, competition from emerging countries and the rapid reorganization of global supply chains, the role of the government must evolve from a 'supporter' to a 'player' working alongside businesses," he added, according to his ministry.

South Korea, home to leading global memory chipmakers Samsung Electronics Co. and SK hynix Inc., faces uncertainties over possible tariff increases and changes in U.S. industrial policy that could significantly impact the semiconductor sector. Trump has said he plans to impose tariffs of up to 20 percent on all imports, while also signaling intentions to roll back subsidies for semiconductors and electric vehicles introduced under the Joe Biden administration in an effort to reduce reliance on foreign supply chains. Choi emphasized the growing uncertainty in the chipmaking industry, also citing intensifying competition from emerging nations. The finance ministry highlighted China's rapid technological advancements and its drive to dominate global supply chains. In response, Seoul plans to provide various support for South Korean semiconductor firms that will include fiscal assistance and tax incentives, among other support measures, to help bolster the semiconductor ecosystem, according to the finance ministry.

First, the government plans to alleviate the financial burden on chipmakers by subsidizing a significant portion of the costs associated with burying transmission cables for semiconductor clusters in Yongin, just south of Seoul, and Pyeongtaek, located some 65 kilometers south of Seoul. The plan, which requires parliamentary approval, aims to cover around 60 percent of the estimated 3 trillion-won (US\$2.14 billion) infrastructure project. "The final share of government support is still under review but will likely exceed half of the total cost," a ministry official said. The industry ministry later said the government will accelerate its efforts to build the needed infrastructure for the Yongin cluster that will be capable of providing 10

gigawatt-hours of electricity and 1.33 million tons of water daily.

"We will promptly establish infrastructure for the Yongin cluster to support operations expected to begin in 2027 and expedite the implementation of private investments totaling 600 trillion won," it said in a statement. Tax deductions for research and development (R&D) and facility investments in the semiconductor industry will also be increased, according to the finance ministry. Currently, large and mid-sized companies benefit from a 15 percent tax deduction, while small businesses receive a 25 percent deduction under the national strategic technology framework. For 2025, the government has earmarked over 14 trillion won for policy financing programs, such as low-interest loans "from state-affiliated banks" and other financial support for semiconductor manufacturers. To tackle the workforce challenges in the industry, the government plans to expand graduate programs specializing in semiconductors and explore ways to bring in more foreign talents, the ministry said.

From <https://en.yna.co.kr> 11/27/2024

[TOP ↑](#)

South-East Asia

MYANMAR: Garment Industry Creates Job Opportunities Through Basic Sewing Courses

The Myanmar Garment Manufacturers Association (MGMA) has been providing job opportunities for numerous individuals by offering basic sewing machine operator training courses, according to the MGMA on Friday. Between 2011 and 2024, 15,300 trainees have been trained through these programs, Aye Mi Shein, managing director of MGMA told Xinhua. These basic sewing courses are aimed at creating job opportunities and training skilled workers for the garment industry, she said. "Trainees have the chance to get a job at factories as soon as they finish the course. Our association not only provides training but also offers job opportunities by connecting trainees with garment factories," she added. The three-week basic sewing machine operator training courses are conducted at the Myanmar Garment Human Resource Development Center, according to the MGMA.

From <https://english.news.cn/> 11/23/2024

[TOP ↑](#)

MALAYSIA: Services Sector Revenue Rises 5.9 Pct in Q3

Malaysia's services sector revenue rose 5.9 percent year-on-year to 618.5 billion ringgit (140.94 billion U.S. dollars) in the third quarter of 2024, official data showed. The Department of Statistics Malaysia (DOSM) said in a statement on Thursday that the strong growth in the services sector was led by the wholesale and retail trade, food and beverage, and accommodation sectors, which collectively saw a 5.1 percent year-on-year increase. This growth reflects rising numbers of international

and domestic tourists, which in turn have fueled consumer spending and heightened demand across these essential industries, reinforcing tourism's key role in sustaining the sector's performance, according to the department. On the quarterly comparative analysis, the total revenue for the services sector also increased by 1.9 percent compared to the second quarter of 2024. Meanwhile, e-commerce income for the quarter reached 300.5 billion ringgit, reflecting a 3.8 percent year-on-year increase. This was driven largely by a 4.3 percent rise in the manufacturing sector. (1 Malaysian ringgit equals 0.23 U.S. dollar)

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[TOP ↑](#)

Malaysia's Construction Sector Grows 22.9 Pct in Q3

Malaysia's construction sector continues to sustain its momentum with a positive growth of 22.9 percent, reaching 41.1 billion ringgit (9.32 billion U.S. dollars) of work done value in the third quarter of 2024, official data showed Monday. The growth was primarily driven by a 42.6 percent expansion in the special trade activities sub-sector, which continued to demonstrate accelerated growth, the Department of Statistics Malaysia (DOSM) said in a statement. Additionally, the residential buildings and non-residential buildings sub-sectors both gained momentum by expanding 27.8 percent and 27.7 percent, respectively. Meanwhile, the civil engineering sub-sector expanded at a more moderate pace with a 12 percent growth. Of the total work done value in the third quarter, 36.9 percent was attributed to the civil engineering sub-sector, primarily in the construction of roads and railways and utility projects. The private sector remained as the main impetus to the growth in this quarter, contributing 63.5 percent of the total value. The private sector soared with a 33.3 percent growth, propelled by strong performance in the civil engineering and the special trade activities sub-sectors. In contrast, the public sector, with a 36.5 percent share, recorded a moderate growth of 8.1 percent. The growth was fueled by special trade activities and non-residential buildings sub-sectors. As for the first three quarters of 2024, the construction sector registered a total value of 116.8 billion ringgit (26.49 billion dollars), reflecting a 19.1 percent increase compared to the same period in 2023. This positive growth was largely driven by a strong contribution from civil engineering activities, which expanded by 20.3 percent.

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

[TOP ↑](#)

VIETNAM: Agro-forestry-fishery Sector Enjoys Trade Surplus in 10 Months

Vietnam posted a trade surplus of 15.21 billion U.S. dollars in the agro-forestry-fishery sector in the first 10 months of this year, surging 62.2 percent year-on-year, Vietnam News Agency reported on Friday, citing the Ministry of Agriculture and Rural Development. The sector earned 51.74 billion dollars from

exports, while imports reached 36.53 billion dollars. Among the sectors, the forestry enjoyed the highest trade surplus with 11.75 billion dollars, up 18.8 percent year on year. Asia remained the largest importer of Vietnamese agro-forestry-aquatic products during the cited period, according to the ministry.

From <https://english.news.cn/> 11/01/2024

[TOP ↑](#)

Nearly 136,100 New Firms Established in Vietnam in 10 Months

Nearly 136,100 new enterprises were established in Vietnam in the first 10 months of 2024, a year-on-year increase of 1.9 percent, according to the General Statistics Office. The combined registered capital of those businesses reached over 1.3 quadrillion Vietnamese dong (51.1 billion U.S. dollars), increasing 4.1 percent year on year. Among the newly-established firms, over 103,100 were in the service sector while nearly 31,600 were in the industry and construction sector. Between January and October, over 66,200 firms resumed their activities. However, in the same period, 17,300 firms were estimated to withdraw from the market each month, according to the office.

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[TOP ↑](#)

South Asia

INDIA: Digital Divide Limiting Growth of Women Entrepreneurs

Limited internet access and low digital literacy are among the key barriers holding back India's women entrepreneurs, according to a report by Nasscom Foundation and LEAD at Krea University. The study highlights significant challenges such as network unavailability, high data charges, lack of familiarity with technology, and hurdles in after-sales payment processing that impede women's participation in digital commerce. Rural women entrepreneurs, in particular, struggle with limited broadband access, though 81.1% reported regular mobile data connectivity. Rostow Ramanan, Chairperson of Nasscom Foundation, emphasised the transformative potential of empowering rural women entrepreneurs, noting its impact on job creation and community sustainability. However, he pointed out that while many women are keen to embrace technology and social platforms, systemic barriers to full digital integration persist. Financially, social commerce holds promise but requires further progress. The report revealed that 67% of surveyed businesses earn an annual turnover of up to ₹1 lakh, while 74.4% reported annual profits under ₹1 lakh. Despite the increasing adoption of digital tools, translating this into substantial financial gains remains a challenge. Sharon Buteau, Executive Director at LEAD, highlighted the transformative power of social platforms, which enable rural women to transcend geographical barriers, minimize intermediaries, and connect directly with consumers. "Technology access is rarely neutral. Addressing these challenges is critical for

crafting effective strategies to empower women entrepreneurs in digital commerce,” she said. The report noted that smartphone access among women entrepreneurs is widespread, with 79.5% owning their devices and 20.5% sharing family-owned devices. However, a preference for offline business practices remains dominant, with 82.3% favouring traditional sales and marketing methods over online platforms. While significant strides have been made, the report underscores that targeted efforts are needed to bridge the digital divide, foster higher earnings, and enable women entrepreneurs to fully leverage the benefits of social and digital commerce.

From <https://egov.eletsonline.com/> 11/21/2024

[TOP ↑](#)

Rajasthan Signs ₹6.57 Lakh Crore MoUs to Boost Clean Energy Sector

Rajasthan is poised to become an energy-surplus state by launching its integrated clean energy policy, which aims to accelerate the state's transition to renewable energy sources. The policy includes various incentives across various sectors, including solar, wind, green hydrogen, pump storage, battery storage, and bio-energy. On November 20, 2024, the state government signed a series of Memorandums of Understanding (MoUs) worth ₹6.57 lakh crore with energy sector investors, marking a significant step toward transforming Rajasthan's energy landscape. These agreements, signed during an energy pre-summit in Jaipur, will lay the foundation for several renewable energy projects expected to generate around 70,000 new jobs in the region. Chief Minister Bhajan Lal Sharma highlighted Rajasthan's strong potential in clean energy, citing the state's current position as home to the world's largest solar park with a capacity of 2,245 MW and its sunny climate, which enjoys over 325 days of sunshine annually. He emphasized that the new clean energy policy will further boost Rajasthan's renewable energy capabilities, positioning it not only to meet its own energy needs but also to assist other states. The MoUs signed during the event propose the development of various renewable energy initiatives, including projects in solar, wind, green hydrogen, hybrid, pump storage, battery storage, and green ammonia. The agreements were made ahead of the Rising Rajasthan Global Investment Summit-2024, set to take place in December. Minister of State for Energy Heeralal Nagar, Rajasthan Renewable Energy Corporation Chairperson Alok Gupta, Power Discoms Chairperson Aarti Dogra, and Chief Secretary Sudhansh Pant were also present at the pre-summit, underscoring the importance of these investments in propelling Rajasthan's clean energy ambitions forward.

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[TOP ↑](#)

Central-West Asia

AZERBAIJAN: AIIB Signs Landmark Private Sector Solar PV Project at COP29

At COP29, the Asian Infrastructure Investment Bank (AIIB) signed a financing agreement of \$160 million for its first private-sector renewable energy project in Azerbaijan, marking a major step in expanding green infrastructure across the Caucasus region, Trend reports. Partnering with Abu Dhabi Future Energy Company PJSC (Masdar), the investment will finance development, construction, operation, and maintenance of two solar photovoltaic (PV) power plants: the 315 MWAC Banka Solar PV Power Plant (Banka Solar) and the 445 MWAC Bilasuvar Solar PV Power Plant (Bilasuvur Solar). SOCAR Green, nominated by the Government of Azerbaijan, joins as Masdar's local partner, underscoring Azerbaijan's commitment to a low-carbon future. The Asian Development Bank and European Bank for Reconstruction and Development are also involved as co-financiers. The project marks AIIB's first private-sector renewable energy initiative in Azerbaijan, aligning with AIIB's Green Infrastructure thematic priority and supporting the Bank's Corporate and Energy Sector strategies.

The solar PV plant is expected to deliver clean, affordable electricity, reduce greenhouse gas emissions by approximately 757,000 metric tonnes of CO₂-equivalent annually, and create significant local employment. The project will also help Azerbaijan meet its climate targets under the Paris Agreement and updated Nationally Determined Contributions (NDCs). "With this project, AIIB is committed to supporting Azerbaijan's ambitious energy transition, leveraging solar resources to create sustainable energy infrastructure and assist the country in achieving its climate goals," said Najeeb Haider, AIIB's Director General for Project and Corporate Finance Clients, Global. "This financing underscores AIIB's commitment to mobilizing private capital to expand renewable energy projects and secure a sustainable future for Azerbaijan and the region." Aligned with the joint MDB principles for Climate Mitigation Finance Tracking, the project qualifies as 100% mitigation finance. It has undergone rigorous climate-risk assessments to ensure alignment with both the Paris Agreement and Azerbaijan's National Adaptation Plan. The transaction represents AIIB's third project in Azerbaijan and its first non-sovereign-backed loan in the country, demonstrating the Bank's commitment to diversifying its portfolio and strengthening renewable infrastructure across the Caucasus. To date, AIIB has financed seven projects in the Caucasus, covering sectors such as energy and transport, with a focus on sustainable infrastructure to support region's long-term growth and resilience.

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[TOP ↑](#)

KAZAKHSTAN: Industrial Sector Sees Steady Growth

Kazakhstan's industrial sector continues to show steady growth, said Olzhas Saparbekov, the country's Vice Minister of Industry and Construction, Trend reports. Speaking at a press conference hosted by the Central Communications Service,

Saparbekov highlighted positive trends in the manufacturing sector, projecting a 4 percent rise in production volume by the end of 2023 to \$45.4 billion. Growth reached 4.8 percent in the first nine months of the year, with expectations to hit 5.1 percent by year-end. Sectors driving growth include furniture production (up 17.9 percent), chemicals (9.5 percent), metallurgy (8.3 percent), and machine engineering (4.2 percent). Household appliance production also doubled to 170,000 units. Exports of manufactured goods increased by 6.4 percent in the first eight months of 2024, totaling \$17.8 billion. Key exports include industrial pumps, cables, trailers, and fittings, with main markets in Uzbekistan, Georgia, Azerbaijan, Italy, and the United Kingdom. Oil and oil products dominate Kazakhstan's exports, accounting for roughly 66 percent, with additional raw materials such as copper and various ores making up the remainder.

From <https://en.trend.az/> 11/04/2024

[TOP ↑](#)

Oceania

NEW ZEALAND: New Rules Mean Faster Payment Times for Small Businesses

New requirements for government agencies to pay their invoices faster and adopt labour-saving technology are an important part of our plan to rebuild the economy and support small businesses, Small Business and Manufacturing Minister Andrew Bayly and Economic Development Minister Melissa Lee say. “The Government is ambitious about lifting New Zealand’s economic productivity and improving public sector efficiency, which means adopting smarter ways of working,” Mr Bayly says. “Government agencies are a large client for businesses up and down the country, supplying everything from stationery and furniture, through to services such as software, security and research. “The 33 central government agencies send and receive 1.6 million invoices annually, with the total number for all 135 government agencies likely many more millions.

“Prompt payment is especially important for small businesses which have limited cash reserves – an unpaid or late invoice can be the difference between being able to pay staff on time or not. “Given 97 per cent of all businesses in New Zealand are small businesses, it is crucial for our broader economic success that government agencies pay their invoices quickly. “There are also significant productivity gains from adopting eInvoicing, instead of paper or emailed PDF invoices. eInvoicing allows invoices to be processed digitally, reducing instances of human error and fraud. Estimates suggest that adopting eInvoicing could generate productivity savings of \$4.4 billion over the next 10 years.” Having invoices paid on time can mean a world of difference to small and medium sized businesses, Ms Lee says.

“Government agencies should be leading by example, and that’s why I’m rewriting

Rule 51 of the Government Procurement Rules so more government agencies adopt eInvoicing and pay their suppliers promptly. “Government agencies spend approximately \$51.5 billion a year on procurement. We can leverage this purchasing power to drive innovation and productivity, and boost our economy. “From 1 January 2026, agencies that send or receive more than 2,000 domestic invoices a year must have eInvoicing systems in place. These agencies will be required to pay all domestic eInvoices within five business days. “To facilitate faster payments in the meantime, I am setting an explicit requirement for around 135 government agencies to pay 90 per cent of all domestic invoices within 10 business days, from 1 January 2025. This will increase to 95 per cent from 1 January 2026. “These changes will help to move money faster around our economy and drive significant economy-wide productivity improvements.”

From <https://voxy.co.nz> 11/04/2024

[TOP ↑](#)

Mining Stats Show a Sector Delivering for NZ

New figures on mining activity across New Zealand show the Crown collected nearly a quarter of a billion dollars in revenue in the 2023/24 financial year, bolstered by royalties collected from petroleum and gold, Resources Minister Shane Jones says. The statistics, released this morning by the Ministry of Business, Innovation and Employment, provide a nationwide picture of minerals production, revenue from royalties (\$242 million), and industry expenditure on prospecting and exploration in the 2023/24 year. “While these numbers won’t yet reflect the work the Coalition Government is doing to unleash the economic potential of our abundant minerals endowment, it demonstrates a sector that continues to deliver for New Zealanders by driving regional economic activity and contributing royalties that ultimately help fund necessities such as transport, education and healthcare,” Mr Jones says.

“This data also gives us visibility of investment trends over time, and I am particularly heartened to see the growth in spend over the last decade in the prospecting, exploration, and development of our natural resources. In 2023, this spend was \$91.3m and will largely reflect investment that directly benefits regional communities through jobs and local contracts. “In 2023, we also saw an increase in operators reporting aggregate and industrial minerals production. We rely on the quarrying sector to self-report this data where the material being mined isn’t owned by the Crown. The sector reported a 17.9 percent increase in aggregate production on 2022, with the biggest increases in rock, sand and gravel mined for roading. Understanding the quarrying activity taking place around the country is particularly important as we work to address our infrastructure shortfall – there is no construction without access to quarried materials.”

Over the last year, the Coalition Government has moved quickly to lay the foundations for an enduring, strategic approach to scaling up mineral development in

New Zealand. This includes introducing legislation to reverse the ban on petroleum exploration, developing a draft Minerals Strategy and Critical Minerals List, and commissioning the GNS Minerals Potential of New Zealand report as a tool to attract investment. “We are committed to utilising our minerals to boost regional opportunities and jobs, increase our self-sufficiency, improve energy security and resilience, and drive our export-led focus for economic recovery,” Mr Jones says. “The new statistics demonstrate a sector that continues to deliver for New Zealanders and, with the initiatives this Government is putting in place to drive further exploration and mining activity, I look forward to watching these numbers continue to grow in coming years.”

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[TOP ↑](#)

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