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PM Hun Sen Keen on Rail Transport

Development



Cambodia News | March, 20/2019

Cambodian Prime Minister Hun Sen announced Wednesday that he will lay out a new plan to tackle rail transport issues, speaking before tens of thousands of workers in Pursat province, west of Cambodia. "We look into rail transport problems as part of economic reforms, not for EBA. We need to reform railway system, as this sector stuck without development," said Prime Minister Hun Sen. The Premier is hopeful that with reforms on rail transport combined with road and water transportation, Cambodia's economy will prosper. Cambodia has over 600 km rail network, consisting of two lines originally constructed during the French Indochina period. Rampant civil wars in the 20th century put the rail services on hold. As of 2016, Cambodia launched freight and limited passenger services from Phnom Penh to Sihanoukville, the coastal province in southwest. The 386-kilometer Phnom Penh-Poipet (Cambodia-Thai Border) railway link was completed in 1942 but was destroyed in the 1970s during the Cambodian civil war. The 48-kilometer from Poipet to Sisophon re-operated on 4 April 2018 and the 65-kilometer from Sisophon-Battambang launched on 29 April 2018. The 166-kilometer stretch of railway that connects Pursat to Phnom Penh also resumed in late July. The railway link, completed in late February, adds a new transportation route to the hitherto road-based Southern Economic Corridor, which links Bangkok via Phnom Penh to Ho Chi Minh City in southern Vietnam. In order to promote competitiveness, economic diversification, and business environment in Cambodia, the Royal Government of Cambodia (RGC) has decided to introduce

in-depth reforms to reduce operating costs. Prime Minister recently highlighted economic reforms, which begin with the fifth principle – the surgery – aims to eliminate corruption. The government also works on trade facilitation and fiscal incentives, including reducing input costs and customs procedures; eliminating the 40-year operation Kampuchea Shipping Agency and Brokers (KAMSAB); reducing cost of scanning containers; lowering electricity price; and eliminating Cambodia Import-Export Inspection and Fraud Repression Directorate General (CAMCONTROL) of the Ministry of Commerce at all land and water borders. These are factors hopeful to attract international investors and businesspeople to invest in the kingdom.

Source: <http://en.freshnewsasia.com/index.php/en/localnews/13418-2019-03-20-08-24-07.html>

Govt concludes observations on implementing child rights' convention



Laos News | March, 21/2019

Laos remains committed to realising the rights of the child with authorities holding workshops to discuss concluding observations for all sectors at central and provincial level in order to develop their action plans. This was the message at a consultation workshop with development partners in Vientiane on Tuesday to discuss Laos' adherence to child rights conventions. The workshop was attended by Deputy Prime Minister Dr Sonexay Siphandone, who also is President of the National Commission for the Advancement of Women, Mothers and Children (NCAWMC) and Minister to the Prime Minister's Office and Vice President of the NCAWMC, Mr Alounkeo

Khittikhoun. Dr Sonexay said Laos remains committed to the realisation of the rights of the child and has conducted a series of activities over the past three months to disseminate and implement the concluding observations. This includes the timely reporting of the concluding observations by the NCAWMC to government leaders and national assembly as well as central and provincial level workshops to prioritise their implementation efforts. Mr Alounkeo explained the government will raise public awareness about the protection of the rights and interests of children through campaigns and issue a code of conduct for businesses, focusing on the tourism sector, to engage them in the protection of child rights and prevent child abuse, trafficking and prostitution. In addition, UNICEF representative Dr Octavian Bival referred to the concluding observations related to concerns such as child protection data collection, violence against children, children without parental care, children with disabilities, harmful practices, child marriage, justice for children, special protection measures, birth registration and adoption, and highlighted the capacity development support that UNICEF is providing to the NCAWMC's work. UNICEF and Ministry of Labour and Social Welfare had started an initiative to strengthen the child protection system and social welfare workforce development in Laos with the vision and action plan to feed into national socioeconomic development plans, he added. The CRC implementation plan presented puts special emphasis on improving existing child protection systems to integrate them effectively and establishes a mechanism for monitoring and reporting on child labour migration in cities and remote areas. It also addresses the issue of violence in schools, especially corporal punishment and the need to promote online safety. The CEDAW

implementation plan focuses on strengthening normative, legal and policy frameworks, as well as women's leadership and full and equal participation in decision making, especially for rural women, along with girls' empowerment to access education.

Source: http://www.vientianetimes.org.la/freeContent/FreeContent_Govtc.php

More than 100 traders asked to deposit export earnings in local accounts

 Myanmar News | March, 19/2019

More than 100 companies have failed to deposit foreign currency received from exports in their local bank accounts within the period specified, according to the Department of Trade under the Ministry of Commerce on Tuesday. According to Foreign Exchange Management Law, all foreign currencies received in the course of exports must be deposited in a local company bank account within six months after the goods are loaded and shipped. However, the ministry said it found 110 trading companies which had failed to deposit the income earned despite having shipped goods overseas in 2016. The companies have been asked to deposit their exports earnings within 60 days from March 19, the date the announcement issued, failing which their export-import registration certificates granted by the Ministry of Commerce will be withdrawn, and actions taken in accordance with existing laws, said the ministry.

Source : <https://www.mmmtimes.com/news/more-100-traders-asked-deposit-export-earnings-local-accounts.html>

Myanmar Tourism Bank expands reach to support sector

 Myanmar News | March, 20/2019

Myanmar Tourism Bank will open three branches in Yangon, Mandalay and Nay Pyi Taw within the next two months, U Zin Ko Ko, deputy head of the small and medium-sized enterprise (SME) department at Myanmar Tourism Bank told The Myanmar Times. Myanmar Tourism Bank is one of five sector-specific banks granted a banking license by the Central Bank of Myanmar (CBM) last year. It is founded by a public tourism company. The branches at Mandalay and Nay Pyi Taw are already open, while preparations are still underway to open the Yangon branch, U Zin Ko Ko said. “Yangon is the last to open as we want to ensure better services are available. As a tourism bank, we will focus on lending to the tourism sector. But we also plan to offer financial support to other related sectors and businesses,” he said. Borrowers will have to present documents as proof of collateral as well as other necessary financial statements. “If borrowers submit all the relevant documents to us when applying for a tourism loan it would be the best for both parties,” U Zin Ko Ko said. The CBM has since also relaxed its restrictions on collateral. As such, loans at rates of 16 percent are available for borrowers without collateral. For borrowers who are able to provide collateral, the lending is a maximum of 13pc. The Myanmar Tourism Bank will decide on the loans to extend depending on the nature of the business of the borrowers, he said. To support the development of the tourism sector, personal travel loans will also be issued to those who want to travel, apart from giving out loans to tourism companies. In December 2017,

the President’s Office instructed the CBM to approve the opening of five sector-specific banks, with the aim of supporting development in those industries. These were the Myanmar Tourism Bank, Mineral Development Bank, Glory Farmer Development Bank, Mandalay Farmer Development Bank and Shwe Nann Saw Bank, The Myanmar Times understands. Experts said raising the number of specialised banks will enable businesses within the different sectors to get more targeted financial assistance than general commercial banks. This will also give smaller businesses and startups a better chance of getting loans to expand.

Source: <https://www.mmmtimes.com/news/myanmar-tourism-bank-expands-reach-support-sector.html>

VN retail market needs a development strategy

 Vite nam News | March, 21/2019

Viet Nam’s retail market needs a comprehensive development strategy to boost domestic trade, experts said at a conference in Hà Nội yesterday. The retail market has seen significant developments in recent years, but the industry lacked a development strategy which resulted in lack of connections between market participants, said Lê Xuân Đình, editor-in-chief of Tạp chí kinh tế và dự báo (Economic and Forecast Magazine) which organised the conference. “Still, the development is at early stage, opportunities are there for investors, especially those have professionalism and originality,” Đình stressed. He forecast that the next year would see retail competition heat up between local and foreign retailers and between modern and traditional retail channels, largely

driven by Industry 4.0. “Việt Nam’s retail market is a really attractive story,” Võ Trí Thành, Director of the Institute for Brand and Competitiveness Strategy said, adding that the market included street vendors and global retailers. Thành added that retail was the sector which saw the largest number of new firms established recently. According to Lê Việt Nga, Deputy Director of Domestic Market Department under the Ministry of Industry and Trade, the country’s retail market has significant potential with a population of more than 93.7 million, 69 per cent of whom are between age 18 -50, and a rapid increase in household spending at 10.5 per cent per year on average to reach US\$714 per month by 2020.

However, the coverage of modern retail channels was modest at a quarter of total retail sales, compared to 33 per cent in the Philippines, 34 per cent in Thailand, 60 per cent in Malaysia and 90 per cent in Singapore. The ministry estimated that on average, every 100,000 residents would need the presence of one mega marts and one shopping centre. Every 10,000 residents would need one medium-sized supermarket and every 1,000 residents would need one to three convenience stores. “It is necessary to promote the sustainable development of the retail market, based on diversifying retail sale channels and developing retail infrastructure,” Nga said. Vũ Vinh Phú, chairman of the Hà Nội Supermarkets Association, said that the development of information and technology would improve the productivity of retailers while changing the shopping habits of consumers. Phú urged retailers to apply technology to improve competitiveness, service quality and consumers’ shopping experiences. The ministry is currently developing a draft strategy for domestic trade development, aiming for average growth of retail trade at about 10.7 per cent per year by 2020 and 9 per cent in

2021-25. According to the General Statistics Office, Việt Nam’s retail market has increased rapidly, from \$88 billion in 2017 to \$130 billion in 2018. It is forecast to reach \$179 billion by 2020. — VNS

Source: <https://vietnamnews.vn/economy/507479/vn-retail-market-needs-a-development-strategy.html#h6yYPkkavhoZSxEL.97>