

Highlight News | May, 03/2019



- Cambodia to benefit substantially from China's BRI: Moody's
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Cambodia to benefit substantially from China's BRI: Moody's



Cambodia News | May, 03 /2019

Moody's Investors Service Inc sees Cambodia, which has a B2 stable rating, as one of the countries that stand to benefit the most from China's Belt and Road Initiative. In its latest report, Moody's analyses the potential long-run economic gains and near-to-medium term macro-stability risks for 12 emerging and frontier markets in South Asia, Southeast Asia, and Central Asia. The Kingdom – together with Pakistan (B3 negative), Mongolia (B3 stable), and Kazakhstan (Baa3 stable) – shows great potential to benefit from the BRI, the report says. The financial services organisation says the BRI – through investments in large transportation and energy projects – helps to expand productive capacity by closing critical infrastructure gaps. However, Moody's vice president and senior credit officer, William Foster, warns that the scale and terms of BRI investment can amplify macro-stability risks for nations with weaker economic fundamentals and limited policy effectiveness. "Inefficient project implementation and absence of macroeconomic and structural reform requirements in many Chinese loans can lessen longer-term credit benefits for some sovereigns," the vice president said. Moody's notes that bilateral lending from China comprises much of the financing for BRI projects and that the scale varies considerably among nations. For

countries with weaker fiscal and external positions and large volumes of non-concessional funding, BRI project financing tends to exacerbate debt sustainability and balance of payments, it says.

Source:<https://www.khmertimeskh.com/50600312/cambodia-to-benefit-substantially-from-chinas-bri-moodys/>

Laos, Asean back use of traditional medicine



Laos News | May, 03/2019

Laos will continue to work with other Asean member countries to guarantee the quality and safety of traditional medicine. This was the message at the ongoing meeting of the 31st Asean Consultative Committee for Standards and Quality on Traditional Medicines and Health Supplements Product Working Group and related events taking place in Vientiane from April 29 to May 3. Participants are reporting on the progress of their activities and sharing future plans in the field, as well as discussing the correct application of agreements relating to the use of traditional medicine in Asean. Speaking at the meeting, Minister of Health Associate Prof. Dr Bounkong Syhavong said the Lao government had been encouraging the use of traditional medicines in the prevention and treatment of diseases both in urban locations and in remote areas where access to health facilities is limited. He said the ministry had initiated many activities to promote the integration of traditional medicine with conventional medicine, based on a prime ministerial decree advocating the incorporation of specialised traditional medicine. In 2003, the prime minister issued a decree governing the management, exploitation

and production of the country's medicinal plants to ensure their protection and preservation and enrichment of biodiversity. The decree also aimed to ensure the sustainable use of medicinal plants, he added. In 2012, the Lao National Strategy on Traditional Medicine was approved. The goal of this strategy was to promote the use of medicinal plants, both as a health benefit and to maximise their potential value for the country's economic gain. Traditional medicines and health supplements, both locally made and imported, have been consumed by many people and become more popular. This has led to increased competition in the trade of traditional medicines and health supplements, so it is important to pass legislation and strengthen the control of their production, use, and distribution. For almost two decades the Traditional Medicines and Health Supplements Product Working Group has supported the integration and standardisation of traditional medicines and health supplements in line with Asean integration of priority sectors, especially the healthcare sector. The Working Group last met in Yogyakarta, Indonesia, in late 2018, when two documents were prepared for endorsement. These were the Asean agreements on the Regulatory Framework for Traditional Medicines and on the Regulatory Framework for Health Supplements. These important documents will be used as references by Asean member states in the practice and regulation of traditional medicine and the use of health supplements.

Source: http://www.vientianetimes.org.la/freeContent/FreeContent_Laos_Asean_101.php

New technology sewing up future of Lao garment industry



Laos News | May, 02/2019

VIENTIANE (Vientiane Times/ANN) - The Lao garment industry is hoping the use of new sewing machine technology will enable it to overcome the ongoing issue of labour shortages. This was the message on Tuesday when the Association of the Lao Garment Industry (ALGI) in cooperation with Jack Sewing Machine Co Ltd and Laominar Export and Import Sole Co Ltd demonstrated the use of high-tech Chinese industrial sewing machines and conducted technical training on their maintenance. The programme was chaired by ALGI Vice President Mr Phimmason Aminthalath and Lao National Chamber of Commerce and Industry (LNCCI) Secretary General, Mr Phouxay Thepphavong. Technical staff from vocational schools in Vientiane and representatives of the Lao garment industry also participated in the event. The demonstration of Jack sewing machines included different models which are aimed at reducing the use of labour to allow the local garment industry to compete with international firms. "Today, businesses around the world are improving their business operations by using new technology," Mr Phouxay said. He hoped the high-tech sewing machines and knowledge from Jack Sewing Machine Co Ltd provided through the programme would be used to make the Lao garment industry more competitive. Laominar Export and Import Sole Co Ltd is the sales agent for Jack sewing machines in Laos, according to the company's Mr Jon (Khamphay). "Recognising the potential in Laos and its needs, the company decided to

sell and service this brand as a good choice for the Lao garment industry," he said. "We have been receiving good feedback from customers after starting operations in Laos three years ago. We provide high-tech products at reasonable prices," Mr Khamphay added. The garment industry is still facing a chronic labour shortage which has resulted in reduced exports, the ALGI reported to the National Assembly last December. Laos' garment exports hit US\$174.23 million in 2016, down by 7.25 percent compared to the figure for 2014. No figures were reported for 2017 and 2018. The main export markets are the European Union, Japan, the United States and Canada. In 2015, Laos had 92 garment factories, but now there are just 78. Seven of these are owned by Lao nationals, seven are joint ventures, and 36 are owned by overseas interests. The Japanese are large investors in the garment sector, followed by Thai nationals. Currently, 50 factories are members of the association, with 40 manufacturing exclusively for export and six catering to the domestic market as well as exports. Other reasons for Laos' lack of competitiveness include a deficiency of raw materials within the country and high transport costs due to the absence of direct sea routes.

Source: <http://annx.asianews.network/content/new-technology-sewing-future-lao-garment-industry-95970>

Number of inpatients at govt hospitals grows by a million



Myanmar News | May, 02/2019

The number of patients staying at government-run hospitals across the country rose by over 1 million in

the past five years, according to the Ministry of Health and Sports. The ministry's records showed that 3 million inpatients were treated at government hospitals in 2018, up from 1.8 million in 2013. Including outpatients, 17 million people were treated at government hospitals in 2018, according to the ministry. "The rising number of patients at government hospitals is not something to be proud of," Health and Sports Minister U Myint Htwe said on Sunday at a ceremony to launch construction of the Yangon Specialist Hospital. "If public health improves, the list will decline," he said. Government hospitals performed 2076 open-heart surgeries, 1077 brain and neurology surgeries, and 12,983 pulmonary stenosis surgeries from April 2016 to 2018, according to the ministry. Only 3.65 percent of the country's annual budget is allocated to health, which is extremely low by global and regional standards. As a result, out-of-pocket spending by households remains the dominant source of financing for health care, as reported by the Myanmar National Health Plan 2017-21. Life expectancy in the country is 64.7 years, the lowest of any ASEAN country. However, the maternal mortality ratio is the second highest in ASEAN, at 282 deaths per 100,000 live births. Every year, around 2800 women die during pregnancy or childbirth, according to the 2014 census. The under-five mortality rate is 72 deaths per 1000 live births – compared to 29 in Cambodia and 12 in Thailand – and the infant mortality rate is 62 per 1000 live births, compared to 25 in Cambodia and 11 in Thailand,

according to World Bank data. Malnutrition is prevalent in the country, with more than one third of children under the age of five experiencing stunted growth, according to the 2017-21 health plan.

Source: <https://www.mmtimes.com/news/number-inpatients-govt-hospitals-grows-million.html>.

Four-month CPI growth lowest in three years : GSO



Vietnam News | May, 03/2019

HÀ NỘI — Việt Nam recorded a year-on-year rise of 2.71 per cent in consumer price index (CPI) in the first four months of this year, the General Statistics Office (GSO) announced on April 29, marking the lowest rate of increase seen in three years. The CPI in April was 0.31 per cent higher than in the previous month and 1 per cent higher than in December 2018, representing growth of 2.93 per cent year on year.

The CPI growth in April and the average growth in the first four months this year showed the stability of Việt Nam's economy even as the world faced price fluctuations and petrol price increases, said head of the GSO's Department of CPI Đỗ Thị Ngọc. In April, some goods and services showed low levels of price growth due to the State Bank of Việt Nam's flexible monetary policies, Ngọc said. Month-on-month increases were recorded in nine of the 11 main groups of consumer goods and services, including transport (4.29 per cent), housing fees and construction materials (0.6 per cent), household equipment and utensils (0.11 per cent) and culture, entertainment and tourism (0.1 per cent). Groups that

saw prices rise also included beverages and cigarettes (0.08 per cent), garments, headwear and footwear (0.06 per cent), education (0.05 per cent), medicine and healthcare services (0.01 per cent) and other goods and services (0.15 per cent). In contrast, prices of food and food services fell 0.57 per cent and postal and telecommunication service prices declined 0.07 per cent. Ngọc said the price hikes on April 2 and 17 pulled petrol prices this month up by 9.88 per cent from March. Prices of train tickets also climbed by 2.76 per cent due to higher travel demand during the two national holidays in the middle and end of April, contributing to the overall growth of 4.29 per cent in transport prices. Additionally, electricity prices increased by 1.85 per cent from last month following the Ministry of Industry and Trade's price hike decision in late March. Some factors helped to curb the CPI uptrend, Ngọc said, noting that pork prices dropped 3.07 per cent as a result of the spread of the African swine fever. Sugar prices decreased 0.67 per cent because of lower prices on the global market and weaker demand amid abundant supply. High supply also led to lower fruit and vegetable prices. In April, domestic gold prices fluctuated in line with global prices, falling 0.5 per cent month on month to VNĐ36.7 million per tael of SJC gold. The reduction was due to drop in the global gold price as stock exchanges in many countries were in recovery. The GSO said core inflation – which is the CPI excluding food items, energy products, and State-managed

healthcare and education services – in April increased 0.09 per cent against March and 1.88 per cent year on year. It rose 1.84 per cent in the first four months of the year compared to the same period of 2018. – VNS

Source: <https://vietnamnews.vn/economy/519391/fo-ur-month-cpi-growth-lowest-in-three-years-gso.html#STCCdHRAfS3fedFg.97>
