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## Breaking: Consumer protection, e-commerce draft laws adopted



*Cambodia News | 14 July, 2019*

The Council of Ministers has approved two draft laws, a national strategy bill for financial inclusion and four solar energy projects with a total expected installed capacity of 140 megawatts. The draft laws on consumer protection and e-commerce were among the instruments approved during Friday's cabinet meeting which was presided over by Prime Minister Hun Sen. A press release detailing the result of the full session meeting said Cambodia is the only member of the Association of Southeast Asian Nations (Asean) which has not adopted the law on consumer protection. "It [the draft law] not only protects consumers from dishonest merchants but also stipulates the information that needs to be provided to consumers and allows the regulator to prepare regulations on information standard that merchants have to comply with," government spokesperson Phay Siphon said.

Source: <https://www.phnompenhpost.com/national/breaking-consumer-protection-e-commerce-draft-laws-adopted>

## Bank lending slows amid economic downturn in Laos



*Laos News | July, 15/2019*

VIENTIANE (Vientiane Times/ANN) - The injection of bank credit into the economy continues to slow despite government measures to improve the investment climate for the private sector. According to a recent government report, credit growth further moderated to 3.13 percent over the past three months of this year,

representing only 46.32 percent of Gross Domestic Product (GDP). Credit growth was lower than the targeted 55 percent of GDP approved by the National Assembly and after peaking several years ago. Minister of Planning and Investment Dr Souphan Keomixay has attributed the decline in credit growth to three factors. The first is insufficient capital funding by some commercial banks and their ineffective lending practices. Some banks have more debts than anticipated. Secondly, the two state banks did not perform well and were uncompetitive against private commercial banks, and the third factor is related to the effects of informal lending. An economist at the Asian Development Bank, Dr Rattanatay Luanglatbandith, told Vientiane Times on Friday the decline in bank credit was linked to a drop in demand after the government tightened budget expenditure and suspended salary increases for state employees. In the meantime, Dr Rattanatay said, commercial banks had toughened up on the rules governing lending to avoid risk and problems relating to non-performing loans. Critics say investors have been pessimistic about the business outlook against the backdrop of the country's slowdown, noting that bank loans are a driving force in economic development. The government's decision to phase out many state-funded projects, particularly the construction of roads, state buildings and other public facilities has contributed to the decline in bank lending. The government has announced that state-funded projects originally planned for this year will be postponed until 2020 or the year after, a move aimed at maintaining the country's financial liquidity. The decision to postpone this type of expenditure has been taken because the government wants to prevent more debts

from accruing in the aftermath of the country's revenue shortfall. One of the most significant points to note is that several mega construction projects have been completed and fewer are being initiated, contributing to the drop in credit growth. In 2016, commercial banks lowered their interest rates for both deposits and loans in line with a decision made by the Bank of the Lao PDR. This was a major change in the banking sector as the government wanted to lower lending rates for private companies so they could borrow more money and boost domestic production. According to a World Bank report, credit growth was recorded at 11 percent at the end of 2017, and the trend continued to moderate in the first quarter of 2018. Observers say credit growth over the past three years is much lower than prior to 2016, when growth stood at 15-20 percent.

Source : <http://annx.asianews.network/content/bank-lending-slows-amid-economic-downturn-laos-100123>

### Kaladan project's port and river terminal completed



*Myanmar News | July, 12/2019*

The construction of Sittwe's sea-port and the inland water terminal in Paletwa has been completed, the Indian embassy said in a July 9 statement in Yangon. The sea-port and water terminal forms part of the US\$484 million Kaladan multi-modal transit transport project that would link Kolkata in India to Sittwe in Rakhine State and then link Sittwe via a river route to Paletwa in Chin State and from Paletwa by road to Zorinpui in India's northeastern state of Mizoram. The Indian government has also invited companies keen to operate and maintain the sea-port and water terminal. The road portion of the project from Paletwa to Zorinpui

is still under construction with its completion to help support the growth of bilateral trade between Myanmar and India. The project was first mooted in 2008 when both countries signed an agreement to connect the Kolkata and Sittwe sea-ports.

Source: <https://www.mmtimes.com/news/kaladan-projects-port-and-river-terminal-completed.html>

### Bright prospects for Vietnam-Russia cooperation highlighted



*Vietnam News | July, 14/2019*

Moscow (VNA) Vietnam, as the first country to sign a free trade agreement with the Eurasian Economic Union, and Russia may discuss any cooperation projects, both bilaterally and multilaterally, said an official of the United Russia Party (ER). Andrey Klimov, a member of the presidium of the ER General Council and Deputy Chair of the Federation Council Committee on Foreign Affairs, made the affirmation in an interview granted to the Vietnam News Agency (VNA) on the sidelines of a roundtable seminar for representatives from mass media in Asia-Pacific in Vladivostok, Primorye province, on July 12. Lauding Vietnam's role in the Association of Southeast Asian Nations (ASEAN), the official expressed his belief that in 2020 when Vietnam assumes the ASEAN Chairmanship, multilateral cooperation opportunities between Russia and ASEAN member countries will be discussed at forums in Hanoi. The roundtable seminar, which was initiated by the ER on the basis of its agreements with political parties in Asia, including the Communist Party of Vietnam, also saw the participation of senior Russian officials. Grigory Kuranov, Deputy Presidential Plenipotentiary Envoy in the Far Eastern Federal District, stressed that President

Vladimir Putin has paid special attention to developing the Far East region. Russia will open its doors and stands ready to directly provide official information in the fastest way for investors in the region, he said. Deputy Minister for the Development of the Russian Far East, Sergey Tyrtsev, said the Far Eastern Federal District of Russia has attracted more than 25 percent of foreign investments in Russia, and its export-import values grew 25 percent in 2018. Forty federal laws and 167 governmental legal documents have been adopted to create the most favourable conditions for investment activities in the region, he said, adding that local authorities have also offered tax incentives and built necessary infrastructure in an effort to attract more investors. Over the past five years, the region has implemented over 1,600 new projects worth 530 billion rubles (roughly 8.4 billion USD), creating about 37,000 jobs, he said.-VNA

Sources:<https://en.vietnamplus.vn/bright-prospects-for-vietnamrussia-cooperation-highlighted/156083.vnp>

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