

*Highlight News / March 26/2020*



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## Pandemic means that Digital 2020 postponed



*Cambodia News | 25 March, 2020*

The escalating health crisis that Cambodia is experiencing because of the Coronavirus outbreak has led to the postponement of several major business-related events supposed to be held this month in the Kingdom, including Digital Cambodia 2020. The same phenomenon is also leading to uncertainties about whether many other business-connected events scheduled for the next few days will be pushed through. Digital Cambodia 2020, the biggest event for the Kingdom's burgeoning digital sector this year, was supposed to be held from March 20 to 22 at the Diamond Island Convention and Exhibition Centre in Phnom Penh. Close to 200 local and international companies involved in the digital sector and related fields were lined up for the event, which was expected to draw more than 30,000 Cambodians and foreign visitors. The three-day gathering was also expected to feature a long line of distinguished speakers, including Deputy Prime Minister and Minister of Finance Aun Pornmoniroth, Minister of Science Cham Prasidh, Minister of Posts Tram Iv Tek, Minister of Education Hang Chuon Naron, Minister of Commerce Pan Sorasak and Chhem Kieth Rethy, minister delegate attached to the Prime Minister. With the theme "Digital Talent", the event was intended to establish a talent pool that will help strengthen the Kingdom's growing tech sector. But then Coronavirus came and

all plans for the event were put on hold. "On behalf of the hosts and the co-organisers of Digital Cambodia 2020, we regret to inform you that our event is postponed," the National Institute of Posts, Telecoms & ICT (NIPTICT) said in a statement. The NIPTICT is the main organiser of the event. "We apologise for any inconvenience this may have caused and we will inform you later when a new date is fixed," it added. Likewise, the European Chamber of Commerce (EuroCham) postponed its Annual General Meeting scheduled for March 24 and other meetings because of the Coronavirus outbreak.

Source : <https://www.khmertimeskh.com/50705451/pandemic-means-that-digital-2000-postponed/>

## Riel money in the digital era



*Cambodia News | 25 March, 2020*

In the context of the Fourth Industrial Revolution, promoting electronic payments is considered as a vital tool for payment settlement and promoting financial inclusion. However, the adaptation of financial technology (Fintech) in Cambodia's banking system is still in its infancy. The National Bank of Cambodia (NBC) promotes and facilitates payments within the local market to boost a cashless payment society as well as promoting local currency, the riel. Fintech is a nascent industry in the Kingdom, with the NBC working to upgrade the regulation that governs the financial sector and striving to reduce the risks of using digital wallets. The development of Fintech, including smartphones and the internet as well as data analysis, has hugely boosted the

Kingdom's financial sector. Last July, to complement the private sector regarding payments and remittances, the NBC launched the pilot Bakong project, a mobile payment application that will bring all payment services providers and banks onto a shared platform, allowing the user to experience fast and affordable services. The Bakong project, which is expected to be fully launched this year, will provide the backbone of the payment system in the Kingdom, connecting banks and payment service providers. By using the Bakong application/mobile app with banking functions installed on a smartphone, customers of financial institutions can make real-time fund transfers across banks and financial platforms. In addition, it allows users to transfer funds in both riels and US dollars to one another across the platform from anywhere with internet access. It is said to be safe, easy, fast and free with the Bakong platform. Currently, there are 12 financial institutions that have joined the system, including ACLEDA Bank, Foreign Trade Bank (FTB), Wing (Cambodia) Ltd, Specialised Bank, Cambodia Post Bank, Sathapana, Canadia, Chip Mong, AMK and Speed Pay. Beyond the Bakong project, the NBC has also made other noticeable moves to promote the local currency and financial inclusion through cross-border QR Payment. This initiative has led toward the signing of a memorandum of understanding (MoU) between the National Bank of Cambodia and Bank of Thailand in February 2019. The MoU aims to promote more efficient cross-border payment transactions as well as the usage of

local currencies in the market and has contributed significantly to boost financial inclusion, facilitating cross-border trade activities and the growth of tourism. A total of 27 banking and financial institutions have been providing internet banking services and 21 banking and financial institutions have been providing mobile banking services, according to NBC's 2019 report. The total size of the transactions conducted through internet banking is more than 1.8 million and accounted for 41.1 trillion riel, while the total mobile banking services transactions are 42 million, accounting for 112.5 trillion riel. Mekong Strategic Partners, an investment management and advisory service firm, has estimated that the digital payment market in Cambodia is set to be worth \$3.469 billion this year. Source : <https://www.khmertimeskh.com/50705458/riel-money-in-the-digital-era/>

## Working from home, nation in a sensitive situation: PM



*Laos News | 26 March, 2020*

Prime Minister Thongloun Sisoulith told all local and central sectors to consider allowing their staff to work from home where possible in a bid to prevent coronavirus (Covid-19) infections. "If it's possible to work at home and communicate with each other online, implement it," the premier told a press conference yesterday. He gave the advice after confirmed cases were reported in Vientiane and thousands of Lao workers in neighbouring countries, especially Thailand, where the outbreak has been

reported, rushed home and posed a challenge for prevention efforts. Health officials yesterday confirmed the third infected person, who had close contact with one of the two virus patients who tested positive on March 23. “We are in a sensitive situation. Covid-19 could infect more people,” the PM said. He told all local and central sectors to consider suspending meetings within their organisations or offices to avoid crowded gathering or getting too close to one another to minimise infection risk. Representatives or officials of all sectors were suggested to avoid visiting each other but communicate online or via telephone instead. Health officials are tracking places and accommodation where the infected victims visited as well as people they had close contact with in an attempt to control the outbreak. Meanwhile, the influx of Lao workers occurred after authorities in neighbouring countries imposed prevention measures including shutting down workplaces, leaving the Lao workers jobless. The unprecedented return triggered fears that they could carry the virus. PM Thongloun stated that the government would strictly enforce the prevention measures promulgated, especially scanning and quarantine measures. Health authorities in provinces have monitored and checked the incoming workers. Those with high temperature were isolated and tested. But those without Covid-19 symptoms were suggested to impose self-quarantine at home for 14 days. Premier Thongloun called for the incoming workers to cooperate in exercising self-quarantine. “Stay at home. Don’t go out. Don’t meet friends for

14 days. When irregularity occurs, report it to health officials,” PM Thongloun suggested. He suggested those developing irregularities or Covid-19 like symptoms inform health authorities via hotline number 166. Teams of medical staff have been dispatched to work in villages overseeing the returnees in particular. Asked about the government’s measures to help Lao workers still stuck in Thailand, the PM said the government welcomed them home, but they needed to undergo strict scanning and quarantine measures to prevent the virus. But those workers having favourable conditions continuing their stay in the neighbour are suggested to avoid travel for the time being. PM Thongloun said the government had instructed provincial, district and village authorities to oversee the implementation of the prevention measures. He told the National Taskforce Committee to formulate additional prevention measures, saying stricter action would be taken accordingly if the situation escalates. “Don’t panic. Don’t be nervous. We will fight Covid-19 together until we win,” the PM told all walks of life via the press conference.

Source : [http://www.vientianetimes.org.la/freeContent/FreeConten\\_Working.php](http://www.vientianetimes.org.la/freeContent/FreeConten_Working.php)

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## World Bank, ADB to assist in Myanmar’s efforts to deal with COVID-19’s effects



*Myanmar News / 25 March, 2020*

U Thaug Tun, Union Minister for Investment and Foreign Economic Relations (MIFER) and Chair of

Working Committee to Address the Possible Impacts of COVID-19 on the Country's Economy had separately met with Gevorg Sargsyan, Acting Country Director of the World Bank Myanmar and Newin Sinsiri, Asian Development Bank (ADB) Country Director, March 23, Nay Pyi Taw, the Ministry released. MIFER released that U Thaung Tun, the Chair of Working Committee to Address the Possible Impacts of COVID-19 on the Country's Economy discussed with the World Bank to cooperate between the Committee and the World Bank to respond the impacts of COVID-19 on the country's economy. Also, U Thaung Tun and ADB discussed that ADB assistance to economic fallout from COVID 19. MIFER said the World Bank informed that it would make available US 14 Billion to support member countries' efforts to meet the challenge of COVID-19. Then, World Bank said US 50 million would be available for Myanmar under IDA credit Fast Track Facility and that World Bank teams were currently evaluating the possible impact on Myanmar's economy. Then, Asian Development Bank informed that would allocate US\$ 6.5 billion assistance package for Developing Member Countries of ADB. ADB coordinates with the Ministry of Health and Sports to provide loans and grants to use in the Myanmar's efforts to prevent and control COVID-19. Also, U Thaung Tun, the Chair of Working Committee to Address the Possible Impacts of

COVID-19 on the Country's Economy and ADB discussed the allocation of US\$ 1 million under the GMS Health Security Project Fund.

Source : <https://www.mmmtimes.com/news/world-bank-ADB-assist-myanmars-efforts-deal-covid-19s-effects.html>

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## More Myanmar migrants return to Myawady



*Myanmar News | 25 March, 2020*

More Myanmar migrant workers are returned to Myanmar through Segal jetty in Myawady though travelling is restricted on No.2 Friendship Bridge on March 24. They are welcomed by Minister for Social Affairs of Kayin State and officials. Officials from both countries made a negotiation to let about 2,000 Myanmar migrant workers to pass through the bridge on March 24 and health officials from Myanmar checked their health before they had been allowed to enter Myawady. "I accepted the advice to stay where we are but the place where I was worked is closed. I am worried about the COVID-19 virus and I want to die in my parents' hand if I am dead," said a returnee. The migrant workers will keep in home quarantine for 14 days at their native towns and villages. The migrant workers lived in townships in the state will be kept in isolation at Myawady, said Myawady district administrator. Disinfectants are sprayed in market and crowded areas in Myawady by the township development committee and social

welfare associations sprayed disinfectants in streets, houses and crowded areas.

Source : <https://elevenmyanmar.com/news/more-myanmar-migrants-return-to-myawady>

## Newly registered FDI rises by nearly 45 percent in Q1



*Vietnam News | 25 March, 2020*

Hanoi (VNA) – Vietnam granted investment licenses to 758 new projects worth 5.5 billion USD in the first quarter of 2020, up nearly 45 percent from the same period last year, according to the Foreign Investment Agency under the Ministry of Planning and Investment. The increase was attributed to the attraction of the 4-billion-USD liquefied natural gas project in the Mekong Delta province of Bac Lieu. More than 230 existing projects registered to adjust their capital with an additional 1.07 billion USD in the January-March period, equivalent to 82 percent of the same period last year. Meanwhile, the value of capital contributions and shares purchases by foreign investors reached almost 2 billion USD, equivalent to 34.4 percent of the same time in 2019. Meanwhile, FDI disbursement was estimated at 3.85 billion USD, a year-on-year decline of 6.6 percent. Foreign investors pumped capital into 18 sectors, of which the electricity generation and distribution took the lead with total pledged capital of over 4 billion USD, making up 47.5 percent of the total registered investment. The processing and manufacturing

sector ranked second with total investment of 2.72 billion USD, followed by the retail and real estate with respective sums of 682 million USD and 264 million USD. Singapore topped the list of 87 countries and territories investing in Vietnam with 4.54 billion USD, accounting for 53.1 percent of the country's FDI. Japan came second with 846.7 million USD, followed by China with 815.6 million USD. The Mekong Delta province of Bac Lieu was the most attractive among the 55 cities and provinces receiving FDI with 4 billion USD, or 46.8 percent of the total. The southern economic hub of Ho Chi Minh City ranked second with total registered capital of 506.8 million USD, followed by the capital city of Hanoi, southern Binh Duong and Ba Ria-Vung Tau provinces./.

Source : <https://en.vietnamplus.vn/newly-registered-fdi-rises-by-nearly-45-percent-in-q1/170684.vnp>

## Seafood orders slump due to negative impact of COVID-19



*Vietnam News | 25 March, 2019*

VOV.VN - The amount of orders received by seafood firms has been reduced by between 20% and 50%, with falling orders being especially prevalent at the start of March, as a result of the negative impact caused by the COVID-19, according to the Vietnam Association of Seafood Exporters and Producers (VASEP). A specific example which signifies this drop comes from Tra fish (Pangasius) firms whose exports to the highly lucrative Chinese market were either interrupted or halted during January 2020 as a

result of the COVID-19. Moreover, since March the COVID-19 epidemic has become more widespread globally, particularly in Europe, forcing a number of European nations to suspend all transactions and impose policies aimed at closing restaurants and hotels as a means of avoiding risks of an outbreak. This has led to huge quantities of inventories and new orders yet to be re-signed. As a result of the global spread of the COVID-19, mid-March saw many orders to the Middle East, Asia, and South America also being cancelled without any date regarding their return. Consequently, the production activities of the majority of seafood enterprises have been adversely affected due to a lack of raw materials, except for Pangasius enterprises. Most notably, orders for food service have been disrupted while only those in the retail segment have been maintained. Meanwhile, between 20% and 50% of orders for shrimp exports to both the United States and the EU have been delayed for delivery or canceled due to both exporters and importers already having large inventories. Indeed, despite suppliers reducing their prices by up to 30%, this move has failed to stimulate demand. With the majority of businesses noting that January is the start of a sluggish period for seafood trade, the epidemic becoming more widespread in March will likely lead to more severe consequences. As a way of dealing with the current situation, the VASEP has called on its members to press ahead with strictly implementing anti-epidemic regulations in line with the recommendations issued by the Ministry of

Health. This should be done whilst simultaneously maintaining stable production and joining forces with the government to overcome this difficult period.

Source : <https://vietnamnews.vn/economy/654053/foreign-investors-pour-855b-in-vn-in-q1.html>

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