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Chinese-invested economic zone integrating Cambodia's Sihanoukville into regional, global supply chains: official



Cambodia News | 8 November, 2022

The Chinese-invested Sihanoukville Special Economic Zone (SSEZ) in Cambodia has been transforming the southwestern coastal province of Preah Sihanouk into a link in the regional and global supply chains, a local official said on Monday. Long Dimanche, the province's deputy governor, said the SSEZ is the biggest industrial zone in terms of size in the Southeast Asian country. "The SSEZ has played an important role in supporting Cambodia's economic development and has been becoming a link of regional and global supply chains," he told Xinhua. The 11-square-km industrial zone currently houses approximately 170 factories from China, Europe, the United States, Southeast Asia and other regions with a total investment of more than \$1.3 billion, creating around 30,000 jobs, he said. Those enterprises manufacture clothes, shoes, luggage and leather goods, machinery, construction materials, home furniture, auto parts and tires, and new photovoltaic materials, among others, he added. "The SSEZ is a good example of mutually beneficial cooperation between Cambodia and China under the framework of the Belt and Road Initiative," he said. "It's also a symbol of Cambodia-China friendship." Dimanche said the SSEZ had also given a big boost to Cambodia's export growth

during the COVID-19 pandemic in the last two years. "Thanks to high vaccination rates and strict anti-COVID-19 measures, the SSEZ had functioned as usual during the pandemic in 2020 and 2021, so the exports from the zone to international markets were still on the rise," he said. Dimanche said the SSEZ has the potential to grow further for investors as it is adjacent to the Sihanoukville Autonomous Port, the sole international and commercial deep-sea port of Cambodia. It's very convenient for import-export activities. "As the construction of the first-ever Phnom Penh-Sihanoukville Expressway has just been completed, it's easier for travel and goods transport between the capital Phnom Penh and Preah Sihanouk province," he said. "We hope more foreign enterprises will come to invest in the zone in the post-pandemic era, so it will increase our export volume and generate more jobs for our people." The deputy governor said the SSEZ has provided a lot of benefits to Preah Sihanouk province, reducing migration and poverty, and also acted as a gateway for trade exchanges between Cambodia and the world. Speaking of the zone's corporate social responsibility (CSR), Dimanche said the zone operator has always prioritized environment protection and contributed to the development of local community in the fields of culture, education and health, among others. According to the SSEZ's latest report, the value of imports and exports passing through the zone rose to \$1.9 billion in the first nine months of 2022, up 21 percent from a year earlier. The economic zone is expected to

accommodate a total of 300 factories in coming years, and that will create up to 100,000 jobs for the Cambodian people. Xinhua

Source : <https://www.khmertimeskh.com/501181084/chinese-invested-economic-zone-integrating-cambodias-sihanoukville-into-regional-global-supply-chains-official/>

ADB approves \$70 mln loan to Cambodia for education reforms



Cambodia News | 8 November, 2022

The Manila-based Asian Development Bank (ADB) has approved a \$70-million loan to Cambodia to support government efforts to deepen reforms in upper secondary science, technology, engineering, and mathematics (STEM) education across the country, the lender said in a press statement on Monday. The Science and Technology Project in Upper Secondary Education will help Cambodia develop high-quality human resources, especially in the STEM field, as the country aspires to transform its economy to a technology-driven and knowledge-based economy, the statement said. “Given the significant STEM skills gap, the project will help to strengthen Cambodia’s education system by upgrading its traditional STEM education to keep up with the growing demand for a highly qualified labour force,” said ADB principal education specialist for Southeast Asia Lynnette Perez. “This will be instrumental for Cambodia to integrate 21st-century skills, knowledge, and competencies into its STEM education. This would improve student proficiency in

critical thinking, problem-solving, creativity, and collaboration, all of which are needed for a knowledge-based economy,” she added. The project will put in place standards for quality education for all upper secondary schools, upgrade facilities, and provide essential education technology and STEM equipment in Cambodia, the statement said. Among the project’s plans will be to upgrade the facilities of 14 upper secondary network schools and 103 general upper secondary schools, by converting three classrooms in each into two science classrooms and one library with equipment, teaching materials, books, furnishing, and needed education technology resources, it added. Xinhua

Source : <https://www.khmertimeskh.com/501181091/adb-approves-70-mln-loan-to-cambodia-for-education-reforms/>

Thailand, Laos ink MoU covering post, digital tech



Laos News | 8 November, 2022

The Ministry of Digital Economy and Society (DES) yesterday entered into a memorandum of understanding (MoU) agreement with the Ministry of Technology and Communications of Laos to collaborate in the postal, digital infrastructure development, ICT and e-commerce fields for eight years. The accord also includes an exchange of information on achievements, progress and development plans in the fields called joint projects that will increase operational efficiency and mutual potential. The draft MoU agreement was approved in

the cabinet meeting on Oct 25 as it was proposed by the DES Ministry to enhance the mutual interest of the two countries in the areas of postal, telecoms and digital technology. The collaboration on the basis of equality, reciprocity and mutual benefits is targeted to contribute to sustainable relationships and cooperation among both parties, according to the DES Ministry. DES Minister Chaiwut Thanakamanusorn said the cooperation will deepen partnership cooperation between the two countries in terms of investment promotion, technical development, market expansion as well as human resources development in the fields of postal services, telecom and digital platforms. The agreement will see the cooperation start from the date when it was signed over the course of five years with an automatic extension of three years. There are multiple frameworks regarding the cooperation, including digital government, digital economy, smart city, digital skills, electronic transactions, cybersecurity, development of ICT industry such as hardware, software and digital content, as well as internet broadband infrastructure. Others are ICT innovations and digital technologies, such as big data, Internet of Things and cloud computing; digital literacy; the use of digital technology to promote opportunities and support digital inclusion; e-commerce; research and development; as well as human resources development. For the joint projects, Mr Chaiwut said both sides will exchange information about achievements, progress and development plans. Both parties will also have visits

and meetings as well as the exchange of technical experts to enhance operational efficiency and drive the potential of the two countries. The agreement will also see the collaboration in supporting startups through exhibitions, training programmes, workshops and seminars, the minister said. "We are neighbouring countries and the cooperation without borders will support our potential in the digital era for sustainability and optimum benefits," said Mr Chaiwut. Lao Technology and Communications Minister Boviengkham Vongdara said the signing of the MoU will strengthen the relationship and cooperation between the ministries for the benefits of both Thai and Lao people in the future.

Source : <https://www.bangkokpost.com/business/2432310/thailand-laos-ink-mou-covering-post-digital-tech>

Myanmar earns \$10.733 mln from exports to Bangladesh in 7 months



Myanmar News | 8 November, 2022

Myanmar's export has been surpassing imports in the cross-border trade with Bangladesh and 8,620.7 tonnes of exports to Bangladesh was estimated at US\$10.733 million between April and October in the 2022-2023 financial year. Myanmar's fishery export accounted for 65 per cent and dried groceries constituted 35 per cent in Myanmar's two border posts with Bangladesh; Sittway and Maungtau border posts. The fishery products include farmed rohu, hilsa, mackerel, dried anchovy and dried fish powder. Tamarind, onion, ginger, dried jujube

powder, jaggery, longyi and clothes are also exported. The values of fishery products to Bangladesh via two border posts stood at \$6.318 million (7,093.413 tonnes) in the 2019-2020FY, \$4.76 million (5,010.7 tonnes) in the 2020-2021FY and \$13.987 million (11,362.97 tonnes) in the 2021-2022 six-month mini-budget period (October-March). “Bangladesh increasingly purchases locally farmed rohu. Myanmar’s border trade with Bangladesh sees a trade surplus. The import is extremely less. The traders called for a legitimate trade of cattle as well. There are many steps to do if that normal trade can generate revenue for the two countries and curb inflation in border areas. Myanmar’s border export with Bangladesh amounted to \$10.733 million in the past seven months this FY. The surplus of trade can increase the interest of the entrepreneurs, fish farmers and growers,” U Thet Oo, head of the Rakhine State Fisheries Department, said. The Maungtaw border post in Rakhine State has been suspended since the end of September. The export is flowing out of the Sittway border post to Bangladesh. Trade via the Maungtaw border saves time and trade flow is smooth. It takes about five hours to reach the Bangladesh border through Sittway. Myanmar bagged a total of \$10.733 million from exports of 8,620 tonnes to Bangladesh in the past seven months. The State also received revenue of \$24,100 from licence fees of 26 vessels plying to Bangladesh’s Port. —Nyein Thu (MNA)/GNLM

Source : <https://www.gnlm.com.mm/myanmar-earns-10-733-mln-from-exports-to-bangladesh-in-7-months/#article-title>

Liquidity of whole banking system remains good: SBV’s Governor



Vietnam News | 8 November, 2022

HA NOI — The liquidity of the whole banking system has remained good, Governor of the State Bank of Vietnam (SBV) Nguyễn Thị Hồng said on Sunday. The SBV is also willing to provide liquidity to credit institutions, especially at the end of the year when capital demand often peaks, Hồng said. The domestic monetary market last month saw complicated movements with deposit interest rates increasing significantly, hitting more than 10 per cent per year at some banks. According to Hồng, in October, the market was mainly affected by psychological factors and complicated movements of the world economy. Under this context, the SBV promptly provided liquidity to support the banking system. Hồng said the SBV held an emergency meeting last week with credit institutions to discuss liquidity in the banking system. At the event, credit institutions agreed in the current context, they needed to strengthen their solidarity, trust and support for each other for the sake of ensuring the safety of both the entire banking system and each credit institution. The SBV assessed that credit institutions have ensured operational safety indicators according to the SBV’s regulations. However, in order to actively respond to the

complicated fluctuations of the global and domestic economy, credit institutions themselves found that it was necessary to review and evaluate more carefully to proactively have solutions to improve their performance and ensure the banking system is safe. H^ong said it is inevitable for Vi^et Nam's economy and currency to be affected by adverse impacts of the world market as Vi^et Nam has integrated deeply into the world economy. Vi^et Nam, therefore, has to proactively deal with the fluctuations. In fact, in 2022, under the direction of the Government and the Prime Minister, the SBV as well as other ministries and branches have taken proactive and flexible solutions to respond, which contributed to helping economic stability. Under the current context, the Governor said the SBV as well as other ministries and branches need to strengthen forecasts, analysis and update new developments to proactively come up with timely and effective solutions. Currently, the Government and the Prime Minister have been directing to accelerate the disbursement of public investment and implement expansionary fiscal policies, which will help ease pressure on the currency and credit of the banking system. The Government's policies to enhance trade promotion to boost exports and promote foreign investment attraction are also expected to improve the supply and demand of foreign currencies as well as reduce pressure on the exchange rate. "The market is now evolving in a positive way, and market sentiment is calm now," H^ong said. According to the

Governor, it is true that the monetary and foreign exchange markets are under pressure, but it is a common trend in many countries around the world, not just Vi^et Nam. She noted it is important that Vi^et Nam's economic fundamentals remain very positive and international credit rating agencies, such as Fitch Ratings, have recently continued to affirm Vi^et Nam's long-term foreign-currency issuer default rating at 'BB' with a positive outlook. "The SBV will actively supervise the actual situation to come up with suitable solutions in order to consistently achieve the goals of stabilising the macro-economy, controlling inflation and ensuring major balances of the economy and social security," H^ong said. — VNS

Source : <https://vietnamnews.vn/economy/1352583/liquidity-of-whole-banking-system-remains-good-sbv-s-governor.html>

Vietnam considers high-speed rail line



Vietnam News | 8 November, 2022

The Ministry of Planning and Investment has thrown its weight behind a North-South express railway with a maximum speed of 180-250 km per hour as proposed by the Ministry of Transport. Both ministries will look into assessments by consultants, ask the Government for instructions and clarify the feasibility of the project. The double-track railway would be needed to facilitate the transport of cargo and passengers between the northern and southern

regions, as the current railway can only carry 6% of passengers and 1.4% of cargo on this route. Upon completion, this high-speed railway would be able to handle a large volume of cargo and create favorable conditions for the socio-economic development of the localities along the route and the whole country. Around 50 passenger and 20 freight stations will be set up along the line, according to the proposed plan. The Ministry of Planning and Investment suggested carrying out the project under the public-private partnership (PPP) and mobilizing funds through auctions of land near the 50 stations along the route, the State budget, and private investment capital. In October, the Ministry of Transport presented two options to develop the North-South high-speed railway line after the plan to build it with a design speed of 350 kph was rejected. The first option was to upgrade the existing railway line into a double-track one with a speed of 180 kph for transporting passengers and 120 kph for carrying cargo. This plan required an investment of around US\$42 billion. The second one was to build a double-track line with a maximum speed of 180-225 kph to transport cargo and passengers, requiring an investment of US\$64.8 billion.

Source : <https://vietnamnet.vn/en/vietnam-considers-high-speed-rail-line-2078259.html>
