

Highlights from the region

6th September, 2023 | Volume - 02 - 01/09

Japanese PM Fumio Kishida as the current G-7 chair hopes to garner support from Global South countries. Kishida plans to find common ground with emerging economies over the topic of food security. Interestingly, Japan and UK are set to make joint investments in critical minerals in such places as Africa. In a major political development former Singapore deputy prime minister & senior leader of Indian-origin Tharman Shanmugaratnam was elected president of the city state last week. Singapore's neighbour Indonesia is introducing a golden visa scheme, in what would be first such move in SE Asia, to attract foreign individual and corporate investors in an attempt to boost its national economy. Meanwhile, Washington's repeated calls for "de-risking, not decoupling" from China's economy, has been a hard sell to Chinese leaders, despite visit by US Commerce Secretary Gina Raimondo. Meanwhile, ASEAN on September 3 launched negotiations on the Asean Digital Economy Framework Agreement (Defa), which will facilitate more seamless cross-border digital trade.

[Kishida aims to draw 'Global South' support in upcoming trip](#)

The Japan Times | 3rd September 2023

During a trip set to begin Tuesday, Prime Minister Fumio Kishida hopes to garner support from so-called Global South countries, which take a neutral position between the Group of Seven members, and China and Russia. During his trip to Indonesia and India, Kishida is set to attend summits related to the Association of Southeast Asian Nations (ASEAN) in Jakarta on Wednesday and Thursday, as well as a two-day summit of the Group of 20 advanced and emerging economies in New Delhi from Sept. 9. Kishida plans to find common ground with emerging economies over the topic of food security, an area that has attracted increased attention due to Russia's invasion.

[Singapore's Former Indian-Origin Minister Wins Presidential Election](#)

NDTV | 1st September 2023

Former Singapore deputy prime minister Tharman Shanmugaratnam was elected president Friday, according to official results, in the city-state's first contested vote for the largely ceremonial position in more than a decade. The Elections Department declared the 66-year-old economist as the winner over two rival candidates after securing 70.4 percent of ballots cast.

[Indonesia offers 'golden visa' to entice foreign investors](#)

The Strait Times | 3rd September 2023

Indonesia is introducing a golden visa scheme to attract foreign individual and corporate investors in an attempt to boost its national economy, a statement from the Ministry of Law and Human Rights distributed on Sunday said. "The golden visa is granting a residence permit for an extended period of five to 10 years," director-general of immigration Silmy Karim said in the statement. The five-year visa requires individual investors to set up a company worth US\$2.5 million (S\$3.4 million), while for the 10-year visa, a US\$5 million investment is required.

[US-China decoupling? Washington calls it 'de-risking', but Beijing blasts 'zero-sum cold war mindset'](#)

South China Morning Post | 4th September 2023

Washington's repeated calls for "de-risking, not decoupling" from China's economy, has been a hard sell to Chinese leaders, analysts say after the two countries set up a mechanism this week to assess how they can jointly tackle sensitive trade and tech curbs in the coming months. Hailing her "productive" China trip that marked "an important beginning" in managing bilateral tensions, US Commerce Secretary Gina Raimondo relayed the message once again to her Chinese counterparts this week that the US does not seek to decouple, nor does it intend to hold back China's economy.

[Japan and U.K. to jointly invest in critical minerals in Africa](#)

Nikkei Asia | 4th September 2023

Japan and the U.K. are set to make joint investments in critical minerals in such places as Africa and set up a framework for discussing economic security at the ministerial level, with supply chains on the agenda. They aim to cooperate in developing mines -- which generally requires dealing with high costs and risks -- and to stabilize the supply of the minerals.

[Asean launches talks on \\$2.7 trillion digital economy pact to drive more seamless trade](#)

The Strait Times | 3rd September 2023

Online trade across countries in South-east Asia is set to become faster and more convenient, as Asean starts work on a new framework that could unlock a potential US\$2 trillion (S\$2.7 trillion) in its digital economy by 2030. The bloc on Sunday launched negotiations on the Asean Digital Economy Framework Agreement (Defa), which will facilitate more seamless cross-border digital trade. Singapore's Ministry of Trade and Industry (MTI) said on Sunday that the framework will make it easier to do business within the region by improving rules in key areas such as digital trade facilitation and payments.

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