

RCI News and Events follows regional initiatives under ADB's four RCI pillars: (i) cross-border infrastructure, (ii) trade and investment, (iii) money and finance, and (iv) regional public goods.

IN THE NEWS

ASEAN turned 46 in August; heading toward 2015 ASEAN Community milestone. The Association of Southeast Asian Nations (ASEAN) celebrated its [46th anniversary](#) 8 August; Secretary-General Le Luong Minh said ASEAN's essence was "really about the ASEAN peoples building a Community and a future together". The [45th ASEAN Economic Ministers' meeting](#), held 19 August in Brunei Darussalam, discussed the ASEAN Economic Community (AEC) and progress on goods and services trade, investment, and consumer protection, among others. Ministers also stressed the need for progress in regional integration and stability in intraregional trade and foreign direct investment.

ASEAN boosts ties with New Zealand; reviews CLMV integration. ASEAN representatives [visited](#) New Zealand 11–16 August to strengthen official ties. New Zealand newly launched its [ASEAN Strategy](#) to encourage business to shift their focus on the ASEAN market. ASEAN also began its [Mid-Term Review \(MTR\) of the Initiative for ASEAN Integration](#) Work Plan II, which focuses on providing assistance to ASEAN's newer members—Cambodia, Lao People's Democratic Republic (Lao PDR), Myanmar and Viet Nam, together known as CLMV. Representatives from the [Mekong Institute](#), which carries out the MTR, met at the ASEAN Secretariat in Jakarta, Indonesia 13–16 August to begin work.

Asian central banks strengthen financial cooperation. [Bank Negara Malaysia and the Hong Kong Monetary Authority](#) met 28 August to tackle bilateral economic and financial issues such as financial market development in both economies. They also discussed offshore renminbi transactions and the internationalization of Islamic finance. [Bank Indonesia and the Bank of Japan](#) extended their Bilateral Swap Arrangement (BSA) 29 August, designed to strengthen coordination between central banks in addressing financial shocks. The \$12 billion BSA became effective end-August. It was announced as part of Indonesia's measures to curb inflation, stabilize the rupiah, and reduce its current account deficit.

CROSS-BORDER INFRASTRUCTURE

ASEAN symposium discusses role of PPPs in expanding regional connectivity. The [4th ASEAN Connectivity Symposium](#)—"Partnering Private Sector for ASEAN Connectivity"—was held in Bandar Seri Begawan, Brunei Darussalam 27 August. The meeting focused on public-private partnerships (PPPs) and their role in implementing the [Master Plan on ASEAN Connectivity](#). Discussions centered on (i) identifying the right policy environment and regulatory framework for PPPs; (ii) learning PPP best practices from various regions; and (iii) exploring the potential for private sector involvement in ASEAN Connectivity projects. The ASEAN Secretary-General stressed the importance of increasing private investment to address the massive financing needs for ASEAN Connectivity projects.

US Helsinki Commission discusses CAREC progress in Afghanistan. ADB briefed a US congressional commission on ADB's work with the Central Asian Regional Economic Cooperation (CAREC) and multilateral institutions on the \$21 billion Silk Road rehabilitation in Central Asia and Afghanistan. The [31 July briefing](#), "The New Silk Road Strategy: Implications for Economic Development in Central Asia," was organized by the Commission on Security and Cooperation in Europe, also known as [the US Helsinki Commission](#).

SAARC expands energy cooperation; bids to enlarge scope of visa exemption scheme. On 14 August, South Asian Association for Regional Cooperation (SAARC) Secretary-General Ahmed Saleem presented ADB's Nepal Country Director a [SAARC Study on the South Asia Power Exchange](#), published by ADB in June. The study examines SAARC collaboration on energy as a sequel to a previous study published in March 2010. Meanwhile, the SAARC Secretary-General spoke at a 13 August meeting of the Core Group of Immigration and Visa Experts at the SAARC Secretariat in Kathmandu, Nepal. The group aims to expand the scope of the [SAARC Visa Exemption Scheme](#), which currently limits the number of people allowed visa-free travel within the subregion.

Multi-billion dollar GMS investments discussed. Ministers and senior government officials from the six Greater Mekong Subregion (GMS) members met 7 August to discuss multi-billion dollar projects and activities under the [Regional Investment Framework](#), designed to widen and deepen GMS economic corridors. Projects will likely include energy and power market integration, environment and biodiversity, agriculture, human resource development, tourism, transport, urban development, and trade facilitation.

TRADE AND INVESTMENT

RCEP and TPP trade talks advance. The [first ministerial meeting of the Regional Comprehensive Economic Partnership \(RCEP\)](#) was held in Brunei Darussalam 19 August, followed by the [19th round of Trans-Pacific Partnership \(TPP\) negotiations 22–23 August](#). RCEP ministers discussed results of the Trade Negotiating Committee and trade working group meetings. Meanwhile, TPP members noted progress in addressing issues on market access, government procurement, labor, and disputes, among others.

Pacific holds regional workshop on trade in services. On 5–8 August in Port Villa, Vanuatu, the World Trade Organization (WTO) and the Office of the Chief Trade Advisor (OCTA) held a [regional workshop on trade in services](#). OCTA is a regional organization that provides technical advice on regional and multilateral trade issues to Pacific Island Forum members. The workshop was to deepen understanding of WTO disciplines for services trade and their potential impact on national and regional trade policies.

PRC, Japan, Republic of Korea resume FTA talks. The [second round of trilateral talks](#) between the People's Republic of China (PRC), Japan, and the Republic of Korea was held 13–16 August to tackle cargo and services trade, rules of origin, customs procedures, trade remedies, intellectual property rights, and e-commerce. Meanwhile, the PRC and Republic of Korea are scheduled to begin their [7th round of bilateral free trade agreement \(FTA\) negotiations](#) in September.

MONEY AND FINANCE

ASEAN stock markets promote ASEAN as asset class. At the [19th ASEAN Exchanges CEOs Meeting](#) 16 August in Manila, Philippines, officials from seven ASEAN stock markets discussed strategies to promote ASEAN as an asset class. Key initiatives include an enhanced ASEAN website, marketing of ASEAN Stars (a selection of the top 180 ASEAN blue chip stocks), and an Invest ASEAN retail road show. Similarly, the [Philippine Stock Exchange \(PSE\)](#), the [Singapore Exchange](#), and the Bankers Association of the Philippines signed Memorandum of Agreements (MOAs) extending the deadline for the planned merger of the PSE and Philippine Dealing System from 18 August to 30 November.

Brunei Darussalam and Australia agree to share tax information. An agreement signed 7 August by [Brunei Darussalam and Australia](#) provides for the exchange of information on taxes. The two economies reiterated their commitment to promote transparency and reaffirmed their strong trade and economic ties.

Thailand Focus 2013 highlights connecting GMS stock markets. The Stock Exchange of Thailand and its partners held [Thailand Focus 2013](#) in Bangkok, Thailand 28–30 August. Under the theme "Connecting to New Investment Frontiers," the forum showcased stock exchanges and listed companies in the GMS. Aside from showcasing Thailand's desire to become GMS capital market hub, the meeting brought together officers of the stockmarkets of Cambodia, Lao PDR, Thailand, and Viet Nam.

Republic of Korea shares debt management expertise with Viet Nam. The Debt and Asset Trading Company of [Viet Nam signed an MOA with the Korea Asset Management Corporation](#) 29 July on effective debt management and enterprise restructuring. The MOA is also aimed at enhancing sustainable development in both countries.

REGIONAL PUBLIC GOODS

Developing Asia boosts renewable energy initiatives.

The Indonesian government and ADB are building a cross-border power transmission line linking West Kalimantan with Sarawak, Malaysia. The project should bring cleaner, greener hydroelectricity to West Kalimantan and add 8,000 households to its power grid. A PRC firm, Hydro-China International Engineering Company Limited, is constructing a \$120 million 50-megawatt wind energy project at Gharo in Sindh, Pakistan, to be completed by June 2015. In the PRC, The National People's Congress is calling for greater support for the development of renewable energy given challenges in planning, procurement, subsidies, and technology.

Asia promoting more solar energy. On 1 August, Pakistan and the PRC signed an agreement on energy cooperation. Under the agreement, PRC's TBEA, an energy company, will build a 1000-megawatt solar plant in Cholistan, Pakistan. Hanergy Holdings Group Co Ltd, a solar company from the PRC is collaborating with Swedish home furniture giant Ikea Group on a grid-connected solar power generation project for all of the Ikea stores in PRC as well as Ikea's selected suppliers. In the Philippines, a \$70 million 20-megawatt solar power plant is set to be built in Laoag City, Ilocos Norte. At least 13,000 solar panels requirement are initially planned to be used for the construction of the solar power plant within 60 to 70 hectares of lands located in the towns of Badoc and Vintar. As initial step, a Memoranda of Understanding were signed August 10 between Korean energy company EC Cobuy Philippines, Inc. and the local government of Ilocos Norte.

SEPTEMBER 2013 EVENTS

- 2 September: [Meeting for Best Practices on HIV/AIDS in ASEAN](#) (Malacca, Malaysia)
- 2–4 September: [G20 Sherpas' Meeting and Joint Meeting with Finance Deputies; G20 Finance Ministers' Deputies Meeting](#) (St. Petersburg, Russia)
- 8–12 September: [ASEAN Senior Officials' Meeting \(SOM\), Senior Economic Officials' Meeting, Joint Preparatory Meeting, ASEAN Plus Three SOM, East Asia Summit SOM](#) (Brunei Darussalam)
- 10–11 September: [Asia Pacific Trade Facilitation Forum 2013](#) (Beijing, PRC)
- 10–12 September: [16th CAREC Energy Sector Coordinating Committee Meeting](#) (Almaty, Kazakhstan)
- 10–12 September: [United Nations Framework Convention on Climate Change' Scaling-up Climate Finance: Long-term Finance Work Programme Wrap-up Event](#) (Incheon, Republic of Korea)
- 12 September: [UNESCAP Regional Meeting on Development of Regional Arrangements for the Facilitation of Cross-border Paperless Trade](#) (Beijing, PRC)
- 12 September: [Publication Launch for ADB-WHO Managing Regional Public Goods for Health—Community Based Dengue Control](#) (Manila, Philippines)
- 17–19 September: [APEC Senior Finance Officials Meeting and Finance Deputies' Meeting](#) (Bali, Indonesia)
- 18 September: [12th CAREC Customs Cooperation Committee Meeting](#) (Astana, Kazakhstan)
- 20 September: [13th CAREC Transport Sector Coordinating Committee Meeting](#) (Astana, Kazakhstan)
- 20 September: [APEC Finance Ministers' Meeting](#) (Bali, Indonesia)
- 20–24 September: [10th ASEAN-PRC Expo and 10th ASEAN-PRC Business and Investment Summit](#) (Nanning, PRC)
- 23–27 September: [31st ASEAN Ministers on Energy Meeting and its Meeting with Dialogue Partners](#) (Bali, Indonesia)
- 23–27 September: [2nd RCEP Trade Negotiating Committee Meeting](#) (Brisbane, Australia)
- 27–28 September: [Consultation Meeting with CAREC National Focal Points](#) (Bangkok, Thailand)