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(1) Europe's New Trade Policy: What's in it for ASEAN?, 31st March



Top Three Left: H.E. Eduardo de Vega, Philippine Ambassador to Belgium, Luxembourg and the European Union; Tan Sri Dato' Dr. Munir Majid, Chairman of ASEAN-BAC Malaysia; Ms Alessia Mosca, Secretary-General of the Italia-ASEAN Association

Second Row: Mr Noel Clihane, Global Head of Regulatory & Public Policy, BDO, and Chair of EU-ASEAN Brussels Liaison Group; Ms Helena König, Deputy Director-General, European Commission's Directorate-General for Trade

Organiser: The EU-ASEAN Business Council (EU-ABC)

Moderator: Mr Noel Clihane, Global Head of Regulatory & Public Policy, BDO, and Chair of EU-ASEAN Brussels Liaison Group

A discussion on the European Union's recently-published "Trade Policy Review - An Open, Sustainable and Assertive Trade Policy" was held between the ASEAN-BAC and the EU-ASEAN Business Council on March 31.

ASEAN-BAC Malaysia Chairman Tan Sri Munir urged the EU's public and private sector players to actively seek out ASEAN enterprises and start-ups for collaboration, especially in the areas of environmental, social and corporate governance (ESG). Additionally, instruments such as the Enhanced Regional EU-ASEAN Dialogue Instrument (E-READI) can be used to discuss areas of common interest such as green technology.

ASEAN enterprises continue to show great promise and resilience, said Tan Sri Munir. For instance, the region's startups raised a solid US\$8.2 billion last year — a mere 3.5% drop from 2019 despite the pandemic.

Other panelists concurred with his views, with some pointing out that collaboration in this area would not only align with the EU's ambitions in ESG development as outlined in the trade policy report, but also allow the EU to leverage ASEAN's growth prospects as a signatory to the Regional Comprehensive Economic Partnership (RCEP).

Nevertheless, much remains to be done to deepen relations between the two trading blocs and bring the EU-ASEAN trade agreement to fruition. There was notably no mention of ASEAN in the EU's trade policy report.

(2) 7th ASEAN Finance Ministers' and Central Bank Governors' Meeting (AFMGM) Interface with the Business Councils, 30th March



7th ASEAN Finance Ministers' and Central Bank Governors' Meeting (AFMGM) Interface with the Business Councils on 30th March 2021

Organiser: Ministry of Finance and Economy (MOFE) Brunei
Chair: Minister of MOFE II, The Hon. Dato Dr Haji Mohd Amin Liew bin Abdullah & ASEAN-BAC Chair 2021, The Hon. Rozaimeriyanti Abd. Rahman

The 7th AFMGM Interface with Business Councils was held on March 30, attended by representatives from ASEAN-BAC, EU-ASEAN Business Council (EU-ABC), and the US-ASEAN Business Council (US-ABC).

ASEAN-BAC Malaysia Chairman Tan Sri Dato' Dr Munir Majid, who presented on behalf of the ASEAN-BAC, underscored six areas of focus:

- Financing the deficit in the context of 2020's stumbling GDPs;
- Fiscal and financial stress in the region;
- Enhancing the Chiang Mai Initiative Multilateralisation (CMIM) support arrangement;
- Policy areas crucial for sustainable economic recovery and financial stability;
- Climate-aligned policy recommendations; and

- Progress made by the ASEAN-BAC Malaysia's ASEAN Financial Inclusion Solutions (AFIS) Legacy Project, such as its InsurTech platform that aims to provide ASEAN citizens with affordable health and community insurance.

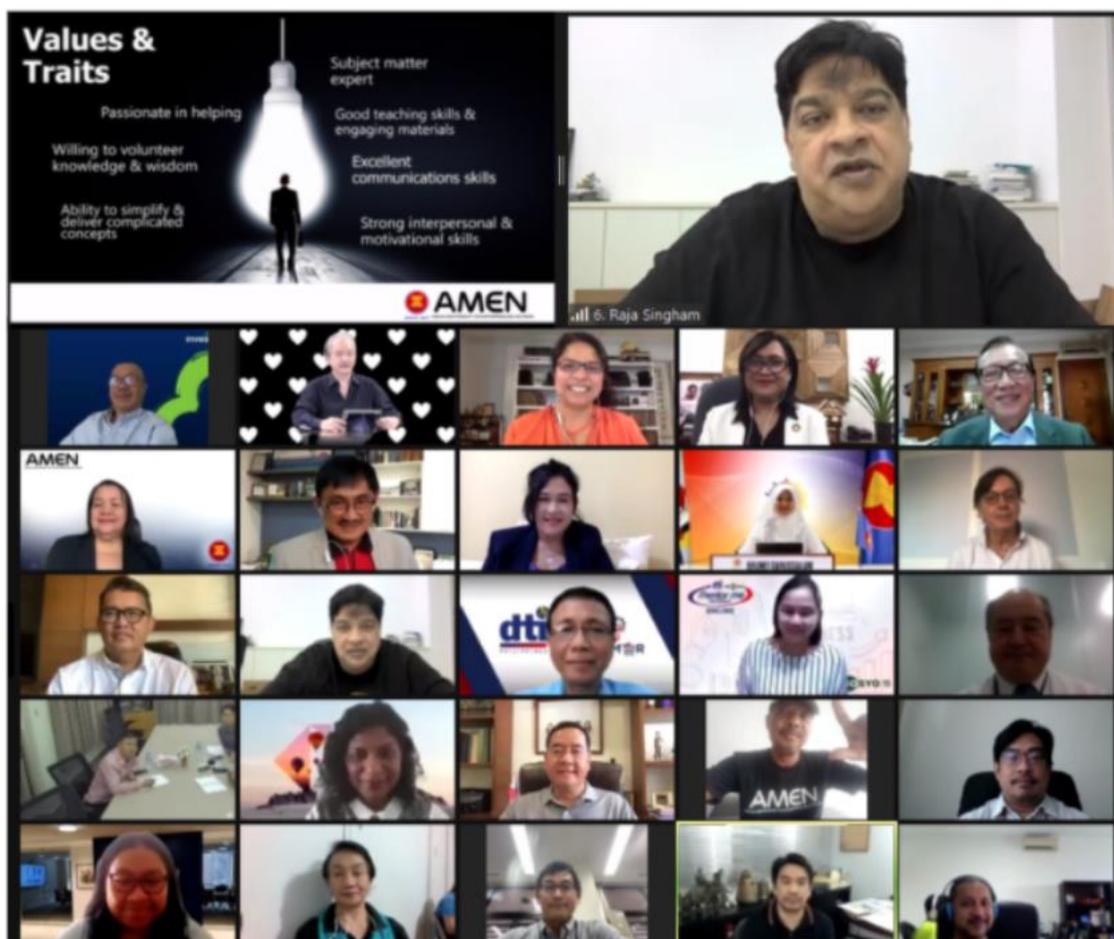
Tan Sri Munir also raised the question of how quickly ASEAN Member States would be able to turn around their large fiscal deficits and high debt levels post-pandemic.

Meanwhile, the Malaysian government was represented by Deputy Minister of Finance II YB Tuan Mohd Shahr bin Abdullah and Central Bank Governor Datuk Nor Shamsiah binti Mohd Yunus.

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(3) Sharing of ASEAN Mentorship for Entrepreneurs Network (AMEN) Phase 1 Experience, 5th March



Mr Raja Singham, ASEAN-BAC Malaysia Council Member, presenting on the Values and Traits of the AMEN Project

Organiser: ASEAN Business Advisory Council (ASEAN-BAC) Philippines
Moderator: Ms Jopin Romero, Senior Adviser of ASEAN-BAC Philippines

The AMEN Phase 1 sharing session hosted by the ASEAN-BAC Philippines was attended by over 80 participants from all ASEAN Member States (AMS).

Phase 1 of the AMEN project saw mentorship support provided to micro and small businesses in the Philippines, Malaysia and Indonesia with the hope to expand to other AMS in Phase 2.

ASEAN-BAC Malaysia Council Member Mr Raja Singham shared his insights on Malaysia's experience rolling out the first phase of AMEN in the country during the session. He also emphasised the need to close the region's digital skills gap to fully capitalize on

ASEAN's digital transformation.

Mr Raja Singham also stressed the importance of knowledge sharing among ASEAN Member States, particularly in the area of recruiting, selecting, and retaining mentors.

(4) ASEAN Economic Ministers (AEM) - ASEAN-BAC Consultation, 2nd March



ASEAN Economic Ministers (AEM) - ASEAN-BAC Consultation on 2nd March 2021

Organiser: Ministry of Economic and Finance of Brunei
Chair: Minister of MOFE II, YM Dato Dr Amin Liew Abdullah & ASEAN-BAC 2021 Chair, YB Rozaimeriyanty Abd Rahman

Brunei's Ministry of Economic and Finance played host to this year's consultation meeting between ASEAN-BAC and ASEAN Economic Ministers (AEM) on March 2, held during the AEM Retreat 2021.

The consultation, which was chaired by Bruneian Economic and Finance Minister II, YM Dato Dr Amin Liew Abdullah and ASEAN-BAC 2021 Chair YB Rozaimeriyanty Abd Rahman, began with updates on ASEAN-BAC Legacy Projects as well as strategic recommendations for COVID-19 economic recovery.

ASEAN-BAC Malaysia Chairman Tan Sri Dato' Dr Munir Majid emphasised several priorities — many of which highlighted in Pathway 225, fundamental to the region's

recovery. This included the need to set up a High-Level Special Commission with executive authority, and the need to ensure that the processes in place allow for expeditious, cross-sectoral decision-making.

Tan Sri Munir also raised the need to liberalise certain regulations per the ASEAN Medical Devices Directive 2015 to allow urgently-needed pharmaceuticals and medical devices to be delivered amid the pandemic. Only Indonesia, Malaysia and Singapore have complied with the directive thus far.

Malaysian senior finance and economics minister Dato' Seri Mohamed Azmin Ali echoed his fellow AEMs in expressing support for the council's proposals and the central role of the private sector in the region's economy.

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