



China, Cambodia Vow to Deepen Cooperation in All Areas



Khmer Times/13 October

Cambodian Prime Minister Hun Sen held a bilateral meeting with visiting Chinese State Councilor and Foreign Minister Wang Yi, and both sides pledged to deepen mutually beneficial cooperation in all areas.

Wang said that as “an old friend” and “a true friend” of Chinese leaders and people, Hun Sen’s visit to Beijing in February amid China’s efforts to fight the COVID-19 outbreak composed an important chapter of China-Cambodia friendly cooperation.

Wang said that choosing Cambodia as the first leg of his Southeast Asia tour reflected not only the traditional mutual support, but also the momentum of building a community with a shared future between the two countries.

China firmly supports Cambodia in taking a development path suited to its own national conditions, safeguarding national sovereignty and dignity, and pursuing its own domestic and external policies, said Wang, adding that China is willing to work with Cambodia to address challenges in post-pandemic era and further enhance bilateral cooperation in all areas.

He also commended the Cambodian government for containing COVID-19 effectively and its contribution to the global cooperation in fighting the pandemic.

Continued on page (4)

INSIDE IS

Cash for Tree-Planting Programme Launched

[Page 2](#)

Financial Literacy with Animated Series Continues

[Page 2](#)

Leadership Workshop to Empower Women Kicks off

[Page 2](#)

Cambodia Ready to Sign RCEP Trade Agreement

[Page 3](#)

Australia Strengthens Ties with Kingdom over Regional Defence Strategy

[Page 3](#)

NBC: Financial Sector Basks in 41 Years of Rapid Growth, Development

[Page 3](#)

Cash for Tree-Planting Scheme Launched



Phnom Penh Post/20 October

The Swedish embassy, the Ministry of Environment and the UN Development Programme (UNDP) announced the launch of a programme to provide financial support to 1,600 rural households in two provinces.

The programme is intended to alleviate financial stress from the COVID-19 pandemic, but residents are required to plant trees in exchange for the cash.

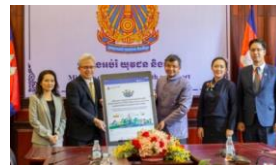
In addition to planting trees, the project will establish nurseries and fund other conservation activities across the country.

It was important to mitigate the impact of COVID-19. Sweden's relief package of 4.3 million kronor (\$490,000) is intended to help solve this problem.

Sweden and UNDP are committed to giving Cambodia full support during the pandemic.

The Environment Ministry said the cash for work programme was a timely and needed intervention to address the urgent needs of rural communities and restore important ecosystems that are under pressure in Cambodia. •

Financial Literacy with Animated Series Continues



Khmer Times/19 October

The Ministry of Education, Youth & Sport of Cambodia (MoEYS) has announced in line with the government's efforts to raise the level of financial literacy amongst Cambodians. It will host Maybank's award-winning CashVille Kidz Financial Literacy Programme on its digital learning platform.

Following the success of the pilot programme introduced in Cambodia in February 2017 and currently running in its fourth year, the Maybank Foundation will continue to support financial literacy amongst Cambodians through a strategic partnership with the National Bank of Cambodia and MoEYS.

This is in line with the foundation's objective to help enhance financial literacy across ASEAN by educating school students via an animated series. To date, the CashVille Kidz programme has impacted more than 205,000 school children and trained more than 1,800 teachers in six countries in the region.

Continued on page (4)

Leadership Workshop to Empower Women Kicks Off



Khmer Times/14 October

Seventeen Cambodian businesswomen, NGO and civil society organisation representatives attended the Women's Leadership Workshop, which aims to strengthen their capacity within management roles.

The workshop, which was hosted at the French Embassy by French Ambassador and BRED Bank Cambodia, was organised by the SHINE Better Business Academy.

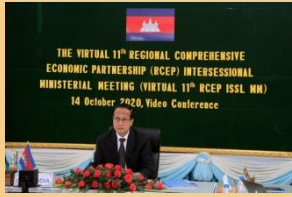
The sessions are designed to develop essential soft-skills that are critical to being successful businesswomen or managers in Cambodia.

Women's leadership is a focus for the French Embassy, as part of France's international strategy on supporting gender equality and strengthening links with the private sector.

The strategy encourages improved access to positions of responsibility for women while breaking down stereotypes of women in business and managerial positions.

Started in 2019, the SHINE initiative intends to provide more opportunities to women in business by giving them access to high-level learning opportunities, expert advice, practical tools and networks to help their businesses thrive. •

Cambodia Ready to Sign RCEP Trade Agreement



Phnom Penh Post/19 October

The Regional Comprehensive Economic Partnership (RCEP) is set to be signed next month at the 4th RCEP Summit during the 37th ASEAN Summit in Vietnam in mid-November

Experts said the deal will open a wealth of new market opportunities for Cambodia to diversify its export portfolio and accelerate the inflow of regional investments.

Cambodian Minister of Commerce attended the 11th RCEP Intersessional Ministerial Meeting held via video link. He said all ASEAN ministers present at the meeting acknowledged the strides made towards the RCEP.

RCEP is set to be the world's largest free trade agreement (FTA), initially comprising 16 member countries and engaging more than 3.6 billion people, or 48.1% of the world population.

The combined gross domestic product (GDP) of RCEP member states was to the tune of \$28.5 trillion last year, or 32.75 of world GDP, and their combined trade was worth more than \$11.2 trillion, or 29.5% of world trade value.

Fifteen countries – with the notable exception of India which withdrew in November last year – will sign the deal. The members have not yet been able to respond to India's concerns regarding its trade deficit with many of them. Besides the 10 ASEAN member states, the other five partners are China, Japan, South Korea, Australia and New Zealand. •

Australia Strengthens Ties with Kingdom over Regional Defence Strategy



Khmer Times/16 October

Defence Minister General Tea Banh and the Australian Defence Minister, Linda Reynolds, have committed to boosting military ties between the two nations in a bid to strengthen mutual security and combat the COVID-19 pandemic.

Banh conducted a video conference call with Reynolds, which was joined by Cambodian and Australian officials at the Council of Ministers' Office.

Australian Defence Minister is committed to maintaining the ASEAN's core role in regional security, as well as promoting cooperation within its framework.

Reynolds said Australia is very pleased to have been involved in preparing the Cambodian National Defence white book. Also, the recently updated Australian Defence Strategic Document is vital for Cambodia and Australia to work together to maintain regional security, especially amid the pandemic.

She also expressed her condolences over the passing of the Cambodian UN peacekeeper in Mali, as well as the loss of life as a result of the floods. However, she also congratulated the Kingdom on its handling of COVID-19.

Gen Banh said that Cambodia and Australia should strengthen bilateral partnership and cooperation in all fields in order to exchange experience, technical skills and scientific expertise, especially amid the pandemic. •

NBC: Financial Sector Basks in 41 Years of Rapid Growth, Development



Phnom Penh Post/13 October

The national banking system has been continuously modernised in line with international financial standards and has played a key role in maintaining macroeconomic stability, supporting economic growth, promoting socio-economic inclusion and reducing poverty.

National Bank of Cambodia (NBC) governor said over the last 41 years, the Kingdom's financial sector has enjoyed rapid growth and development.

Continued on page (4)

Continued from page (3)

NBC: Financial Sector Basks in...

The banking system uses financial technology [fintech] in operations, especially for payments, which has steadily promoted Cambodian financial inclusion.

“In fact, the adult population that receives formal financial services has increased by more than 70% compared to last two decades [to just under 10%],” he said.

The governor noted that, over the last two decades, inflation rate in the Kingdom has remained low at around 2.5%, while the Riel [Cambodian currency] has been stable at around 4,050 Riel per US dollar.

Gross international reserves have increased to around \$20 billion – providing 10 months of import cover. Banking assets have seen a 112-fold jump from just \$0.5 billion in 1998 to \$56 billion today, while domestic deposits and banking loans allocated to all economic sectors increased 165-fold from \$0.2 billion to more than \$33 billion during the period, he added. •

Continued from page (2)

Financial Literacy...

The CashVille Kidz animated series was offered at a meeting between MoEYS and Maybank (Cambodia) Plc held on 21 September and is available in Khmer and English language.

Developed by MoneyTree Asia Pacific Pte Ltd in collaboration with Maybank, the series is designed to teach school students in Cambodia the importance of money; in order to prepare them to meet future financial challenges they may face. It focuses on specific financial lessons that range from how to manage money, understanding the importance of saving and developing positive spending habits as well as making smart investments. •

Continued from page (1)

China, Cambodia Vow to...

Cambodia has safeguarded common interests of developing countries and upheld basic norms governing international relations, demonstrating the humanitarian spirit of “small country with big heart” and the strength of “small country with big diplomacy,” he said.

Prime Minister Hun Sen said Wang’s visit highlighted the deepening comprehensive strategic partnership of cooperation between Cambodia and China.

As true good friends, the two sides have always supported and helped each other, he said, adding that Cambodia highly appreciates China’s help in battling the coronavirus disease and promoting socio-economic development in Cambodia. China’s success in containing COVID-19 sets a model for the global fight against the pandemic.

Cambodia is committed to strengthening the comprehensive strategic partnership of cooperation with China, and will continue to firmly support China on issues concerning its core interests, he said, adding that Phnom Penh stands ready to work with Beijing to deepen mutually beneficial cooperation in all areas.

The PM said Cambodia will continue to safeguard regional and global peace and stability, and oppose power politics and bullying.

Both sides also exchanged views on international and regional issues of common concern and witnessed the signing ceremony of China-Cambodia free trade agreement.

Cambodia is the first leg of Wang’s five-nation tour, which also took him to Malaysia, Laos and Thailand, with a transit visit in Singapore. •