

CARI CAPTURES

PHILIPPINES' EX-DICTATOR
MARCOS TO GET 'HERO'S BURIAL'

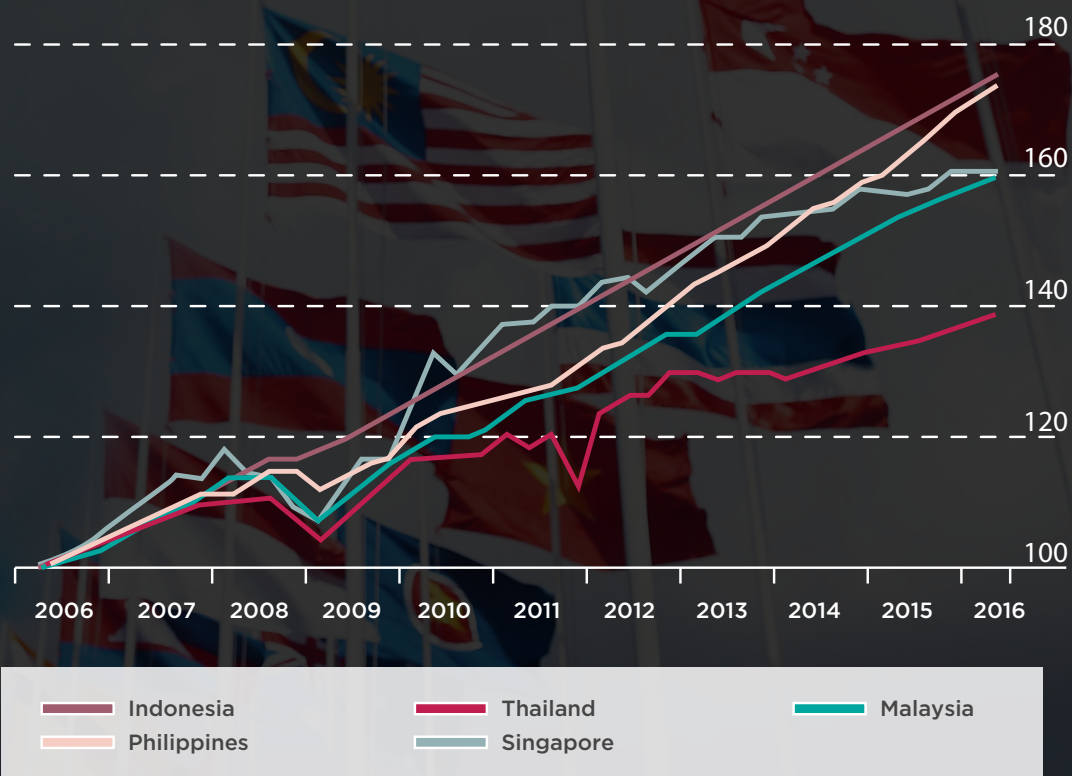
LAOS SUBMITS MEKONG
DAM PROPOSAL

INDONESIA'S MINORITIES
UNDER THREAT

01 ASEAN

ASEAN GDP GROWTH CONFIRMED STRONG WHILE WORLD GROWTH REVISED DOWN

REAL GDP GROWTH 2006-2016



Source: Thomson Reuters datastream

The IMF revised down the world economic growth forecast for this and next year but confirmed strong growth forecasts for the Asean nations. Indonesia is expected to expand at 5.3 per cent next year, higher than the regional average, continuing a long period of fast and stable growth.

- ▶ ASEAN-5 GDP growth is expected to remain stable in 2016, before rising modestly in 2017
- ▶ Consumption and investment, private and public, have remained robust so far into 2016, partly offsetting weak export growth
- ▶ Generally, public and private domestic demand are expected to improve modestly as public investment

plans are implemented and financial conditions remain accommodative

- ▶ Growth in Indonesia is set to improve in 2016 and 2017, rising 4.9 and 5.3%, respectively, while in Malaysia, the pickup in growth is only projected in 2017
- ▶ Growth in the Philippines is expected to rise, reaching 6.7% in 2017, driven by the continued strong momentum in domestic demand—and more recently fiscal stimulus
- ▶ In Singapore, growth is projected to rise modestly in 2017 to 2.2% as private investment is expected to recover further

Financial Times (3 November 2017)
IMF (October 2016)

SINGAPORE GETS RECORD BID FROM MALAYSIA GROUP FOR MARINA LAND

The first sale of land in Singapore's Marina Bay in nine years generated healthy bidding from developers, with a plot in the sought-after financial district attracting a top bid of US\$1.9 billion, equivalent to US\$ 1,195 per square foot.

- ▶ The offer price is a record for a Singapore government land sale, exceeding the earlier highest price set in 2007 when the Asia Square Tower 1 was sold for US\$997 per square foot
- ▶ "All the bids are higher than the market expectations of between US\$920 million and US\$1.27 billion, which is a reflection of the steady restoration of investors' confidence in the office market," said Christine Li, director of research at Cushman & Wakefield Inc. in Singapore
- ▶ The highest offer came from Wealthy Link Pte, which is owned by IOI Properties Group Bhd., part of a Malaysian conglomerate with interests in palm oil and property development, according to Cushman

[Bloomberg \(8 November 2016\)](#)

THAILAND TO SEND CONSTITUTION FOR ROYAL ENDORSEMENT PAVING WAY FOR 2017 VOTE

Thailand's military government has signed the constitution, which Thais approved in August referendum, and submitted to the palace for royal endorsement, Prime Minister Prayuth Chan-ocha said.

- ▶ The move should pave the way for a general election in 2017, but Thailand has been ruled by the military since a May 2014 coup
- ▶ The junta has reassured the country that the death of revered King Bhumibol Adulyadej, on 13 October would not upend plans for a return to democratic rule.
- ▶ The junta says that the constitution is aimed at ending a cycle of coups but critics say it will enshrine the military's influence in politics for years to come

[Reuters \(8 November 2016\)](#)

PHILIPPINES' EX-DICTATOR MARCOS TO GET 'HERO'S BURIAL'

The Philippines' former dictator Ferdinand Marcos, accused of rampant corruption and atrocities against political opponents during his 20-year rule, is set to get a hero's burial after a Supreme Court ruling, despite much public opposition.

- ▶ The country's top court on 8 November voted 9-5 in support of President Rodrigo Duterte order that Marcos be buried in the Heroes' Cemetery in the south of Manila

- ▶ The Supreme Court threw out opposing petitions filed by activists and victims of human rights abuses saying that "The president committed no grave abuse of discretion."
- ▶ Marcos' burial in the cemetery has been an issue that has divided the nation since his death in 1989, three years after he was ousted from power.
- ▶ His embalmed body is now on display in a mausoleum in Ilocos Norte

[Aljazeera \(8 November 2016\)](#)

FERDINAND EMMANUEL EDRALIN MARCOS, SR.

11 SEPTEMBER, 1917 – 28 SEPTEMBER, 1989

During his presidency, Marcos led wide economic developments, allowing the Philippines' GDP to grow

1964
GDP US\$5.27 billion

1982
US\$37.14 billion

1965

1972

1981

1986

1989

1990

Marcos President of the Philippines

Marcos ruled as a dictator under martial law



Marcos dies in exile in Hawaii in 1989

His family returned to the Philippines in the 1990s and became powerful local politicians representing his home province of Ilocos Norte

LAOS SUBMITS MEKONG DAM PROPOSAL

The government of Laos submitted on 4 November a request to the Mekong River Commission (MRC) secretariat to construct a dam on the Mekong River.

- ▶ The MRC is an intergovernmental body tasked with the sustainable management of the lower Mekong Basin which intersects Laos, Thailand, Vietnam and Cambodia
- ▶ The Pak Beng Hydropower Project is a run-of river project located in the Mekong mainstream and is planned to have an installed capacity of 912MW, designed to discharge the flow of 5,771.2 cubic meters per second
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[Khmer Times \(8 November 2016\)](#)



INDONESIA'S MINORITIES UNDER THREAT

A violent protest against Jakarta Governor Basuki Tjahaja Purnama on 4 November is the latest sign of rising religious intolerance in the world's most populous Muslim-majority nation.

- ▶ The Islam Defenders Front and other Islamist groups rallied 200,000 followers in the capital to demand the Christian and ethnically Chinese Mr. Purnama be imprisoned for blasphemy
- ▶ The source of unrest comes from when Islamists misquoted a September speech in which Mr. Purnama cited the Quran and started a social-media campaign against him. He has since apologized, and a police investigation is expected to clear him
- ▶ Former President Susilo Bambang Yudhoyono, who endorsed fatwas of the Indonesian Ulema Council, a group of top clerics, against minorities, and whose son is running against Mr. Purnama, said he supported Friday's protest "300%"
- ▶ Experts say Mr. Purnama's fate represents an important test of the country's record of religious tolerance and secular government and that Indonesia will have to do more to resist the pull of Islamic radicalism

[The Wall Street Journal \(7 November 2016\)](#)

ASEAN MPS URGE PROBE OF REPORTED MYANMAR ABUSES AS ENVOYS VISIT TROUBLED RAKHINE

A group of ASEAN parliamentarians have urged Myanmar to probe reports of human rights abuses in troubled Rakhine state, as top diplomats based in the country visit the area.

- ▶ The Myanmar government says five soldiers and at least 33 alleged attackers have been killed in the military operation in northern Rakhine following militants coordinated attacks on border posts on 9 October, killing nine police
- ▶ Residents and human right advocates have accused government forces of several abuses, including executions, rape and setting fire to homes
- ▶ The new government, led by Nobel Peace Prize winner Aung San Suu Kyi has denied any abuses have been committed

[Channel News Asia \(2 November 2016\)](#)

POLITICS

- ▶ Police detained Than Htut Aung, the chief executive of Eleven Media Group and the newspaper's chief editor Wai Phyo, on 11 November, after the Yangon regional government sued them for defamation over a social media post alleging corruption. The pair have been charged under Myanmar's controversial telecommunication law and will be behind bars for at least two weeks while police continue their investigation.

[Bangkok Post \(11 November 2016\)](#)

SOCIETY

- ▶ Satellite images show that several Rohingya village in Myanmar's Rakhine State have been burned to the ground in recent weeks, Human Rights Watch (HRW) said on 12 November, urging authorities to invite United Nations investigators to look into the destruction. A total of 430 buildings in three villages in the northern Maungdaw district have been destroyed between 22 October and 10 November.

[Aljazeera \(13 November 2016\)](#)

- ▶ The Human Rights Watch launched a report called "The Farmer Becomes the Criminal: Land Confiscation in Burma's Karen State" on 3 November, documenting how government officials, military personnel, local militia members, and businessmen have used intimidation, coercion, and force to seize land from local people in Karen State. Human Rights Watch has also called on Myanmar's new government to release all land rights activists detained for peaceful protests, investigate allegations of unlawful land seizures, and ensure the return of land taken improperly.

[Mizzima \(3 November 2016\)](#)

ECONOMY

- ▶ Norwegian telecoms company Telenor will focus on improving data services in Myanmar, the head of the local business has said. Following the sector's liberalisation Telenor quickly establishing itself as the No. 2 in the market with 18 million subscribers. After a period of astonishing growth in a country which had one of the world's lowest mobile penetration rates, the fight over customers is shifting to more-lucrative internet services, fuelled by Myanmar's near-ubiquitous use of Facebook.

[Bangkok Post \(3 November 2016\)](#)

FOREIGN AFFAIRS

- ▶ Myanmar State Counsellor and Foreign Minister Aung San Suu Kyi on 9 November offered congratulations to US President-elect Donald Trump. "I am confident that the trust placed in you by the American people will inspire you to promote progress, peace and prosperity in the United States of America and beyond, as you lead your great nation into the future," Suu Kyi wrote.

[Reuters \(10 November 2016\)](#)

HOPES FOR FIRST FEMALE PRESIDENT IN SINGAPORE GROW AS FRONT RUNNER EMERGES

Singapore's parliamentary speaker Halimah Yacob is the front runner to be elected president in next year's election, observers say, after the government confirmed plans to reserve the contest for ethnic Malays as part of a move to broaden minority representation in the ceremonial role.

- ▶ "By the operation of the hiatus-triggered model, the next [presidential] election due next year will be a reserved election for Malay candidates," Prime Minister Lee Hsien Loong told lawmakers in parliament on 8 November
- ▶ The so-called "hiatus-triggered model" was mooted in September following concerns that an ethnic Malay has not held the presidency in the majority-Chinese country since 1970
- ▶ Under the new framework, the government can declare reserve elections if a person from a certain ethnic group is not elected president for five terms, or 30 years
- ▶ If elected, Halimah would be the country's first female president

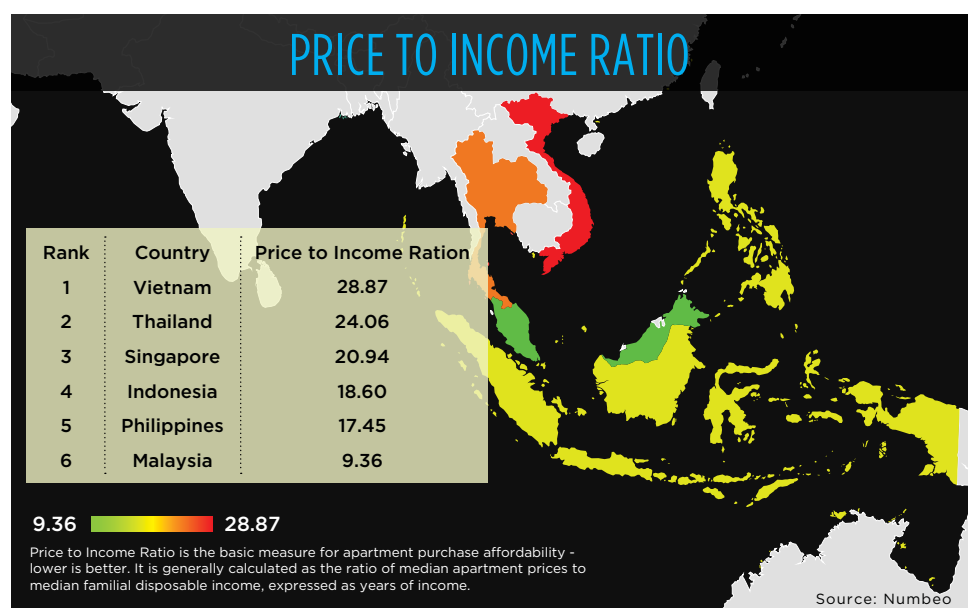
[South China Morning Post \(8 November 2016\)](#)

ASEAN PROPERTY MARKETS BECKON INVESTORS

ASEAN property markets are promising, with Cambodia offering the most attractive prospects due to strong demand and limited supply.

- ▶ Prime residential property for rent in the Cambodian capital has posted the highest yield among all sectors at 8% per year, said Aliwassa Pathnadabutr, managing director of property consultant CBRE Thailand
- ▶ While selling prices in Phnom Penh remain relatively low, rents are high driven by expatriates working for multinational companies set up in the city
- ▶ The retail property market in Phnom Penh is quite small, accounting for less than 10% of Bangkok's total retail area of 7-8 million sq m, but the foreign ownership quota in Cambodia's residential sector is higher than in Thailand, with up to 70% of total units at a project
- ▶ Suphin Mechuchep, managing director of property consultant JLL Thailand, said Vietnam is an interesting investment destination as its economy is picking up, purchasing power is strong and the government is spending on infrastructure projects
- ▶ "All segments in Vietnam's property market have bottomed out in the past two years as middle-income earners prefer spending on IT, mobile and technology," she said
- ▶ Meanwhile, Myanmar's property market remains highly priced with high occupancy rates since supply is limited and demand is strong, according to Tony Picon, managing director of property consultant Colliers International Myanmar

[Bangkok Post \(2 November 2016\)](#)



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