

Far and Wide

Every week we share selection of six news from six continents that we believe will impact our world in the near or distant future

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Cambodia and India Strengthen Trade, Fintech, and Tourism Collaboration

Welcome to the latest edition of Far and Wide, where we embark on a journey to explore intriguing stories and global developments.

Cambodia and India are on the brink of **launching cross-border QR services**, aiming to **enhance economic ties, facilitate trade and investment**, and benefit tourists. The National Bank of Cambodia (NBC) and **NPCI International Payments Limited (NIPL)**, a wholly-owned subsidiary of the **National Payments Corporation of India (NPCI)**, signed **an MoU to promote cross-border payments and remittances**. The virtual signing ceremony, held on March 17, 2023, was presided over by NBC governor Chea Serey and NIPL CEO Ritesh Shukla. The agreement seeks to establish a **collaborative framework** for exploring **technical, commercial, and operational aspects of digital connectivity and interoperability**. The NBC highlighted the **potential benefits for citizens** of both countries, providing them with **safe, convenient, and affordable formal channels for cross-border payments and remittances**. The initiative builds on **Cambodia's success with the blockchain-based Bakong system**, facilitating **seamless transactions via QR code and connecting with Thailand, Laos, and Vietnam** for cross-border payments. The bilateral trade between **Cambodia and India** reached nearly **\$485.70 million in 2023**, with growing exports from Cambodia and increased **Indian tourist arrivals**.

The Kingdom's exports to **India grew by over 49% in 2023**, amounting to more than \$293 million, while total **imports from India dropped** by 20.85% to \$440 million. Data from the Ministry of Tourism showed that the country welcomed **approximately 68,836 Indian tourists in 2023**, an increase of more than 102% from 34,016 in the previous year. The **collaboration reflects efforts** to strengthen **political, business, and investment relations between the two nations**.

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India for equitable and balanced trade deal with Europe: Goyal

Commerce Minister Piyush Goyal proposed that European nations deepen economic ties with India for **reduced production costs and improved supply-chain reliability**. Speaking at the **India-Europe partnership conclave**, he emphasized India's fair negotiation approach in ongoing talks for free **trade agreements (FTAs) with the UK, EU, and EFTA**. Goyal stressed the need for **balanced agreements and highlighted** India's commitment to **sustainable development**.

With FTAs with the UK and EFTA reportedly in advanced stages, his comments gain significance. Nations worldwide should **acknowledge India's rapid growth**, with plans to **reach a \$35 trillion economy by 2047**, as stated by the minister. Currently standing at \$3.7 trillion, the Indian economy **reflects New Delhi's commitment to sustainable development** and environmental protection, deeply rooted in its **civilization and culture**. European leaders expressed interest in **strengthening partnerships with India**.

Source: Hindustan Times

[India for equitable and balanced trade deal with Europe: Goyal | Latest News India - Hindustan Times](#)

Tobias Lindner, **minister of state, Federal Foreign Office, Germany** added that ongoing negotiations for **EU -India FTA holds immense potential to amplify trade and foster economic integration**. According to CII's data, Europe is **India's second-largest trading partner** with bilateral trade over **\$185 billion in 2022-23** with **\$96.90 billion worth of exports**. Europe accounts for **21.8% of India's total exports**.



North America

Samsung, AWS and TELUS team up to create North America's first virtual roaming gateway

Samsung Electronics announced its partnership with **TELUS** and **Amazon Web Services (AWS)** to create **North America's first virtual roaming gateway**, enabling greater reliability and **faster speeds for customers travelling abroad**. The new approach will **allow TELUS to utilize virtualized roaming gateways** to house their network within AWS Regions worldwide, meaning the traffic no longer needs to go through Canada, but will be **routed directly to the closest AWS Region** that houses TELUS' network. This will improve both the speed and **responsiveness of mobile services**.

Network cloudification – the approach, uses Cloud-native Core technology from Samsung on the public cloud for **mobile data, and ng-voice for voice calls**, ensuring optimal performance and quality. The trial for virtual roaming gateways will begin in the first **quarter of 2024**.

Ensuring higher stability and reliability, **Samsung powers TELUS' new roaming approach** to bring **unmatched network performance and customer experiences while travelling**. By working with forward-looking operators like TELUS, we can turn never-before-seen possibilities into reality," said **Stephen Wiktorski, Vice President and Head of Networks at Samsung Canada**.



Source: DevdisCourse

[Samsung, AWS and TELUS team up to create North America's first virtual roaming gateway \(devdiscourse.com\)](#)



South America

Agrochemicals take a big toll on Global South, new Atlas of Pesticides shows

Recently launched, the **Atlas of Pesticides compiles** work by Brazilian and foreign scientists on the impacts of **pesticides on soil, water and society**.

Brazil leads global pesticide consumption, with over 3,000 registered agrochemicals, doubling from 2010 to 2021. Bill 1459/2022, dubbed the “**Poison Bill**,” was approved at the end of 2023, easing pesticide use nationwide.

The Atlas of Pesticides by the Heinrich Böll Foundation reveals **that 49% of these chemicals are highly hazardous**.

Although **the European Union has approved measures to control the use of pesticides**, the atlas reveals that **toxic residues have been found in the food consumed there** – a reflection of the contamination present in the commodities exported by countries like Brazil. The atlas highlights community issues like food insecurity and poverty, examining the impact of pesticides on economic, ecological, and social aspects.

Emphasizing the need for a regional, environmental perspective, the atlas aims to shift the paradigm away from merely using pesticides to address deeper issues.

Source: The Mongabay News

[Agrochemicals take a big toll on Global South, new Atlas of Pesticides shows \(mongabay.com\)](https://www.mongabay.com/news/pesticides-atlas/)

Despite increased food production, **hunger affects 15.5% of Brazil's population**, challenging the effectiveness of pesticides in combating food insecurity.



Asia

Cambodia, India boost trade, fintech, tourism

Cambodia and India are on the verge of launching cross-border QR services to enhance economic ties, trade, and investment while benefiting tourists. The **National Bank of Cambodia (NBC) and NPCI International Payments Limited (NIPL)**, a subsidiary of the National Payments Corporation of India (NPCI), signed an **MoU to promote cross-border payments and remittances**. The agreement aims to **establish a collaborative framework for exploring technical, commercial, and operational aspects of digital connectivity and interoperability**. The MoU is expected to **provide citizens of both countries with safe, convenient, and affordable formal channels for cross-border payments and remittances**.

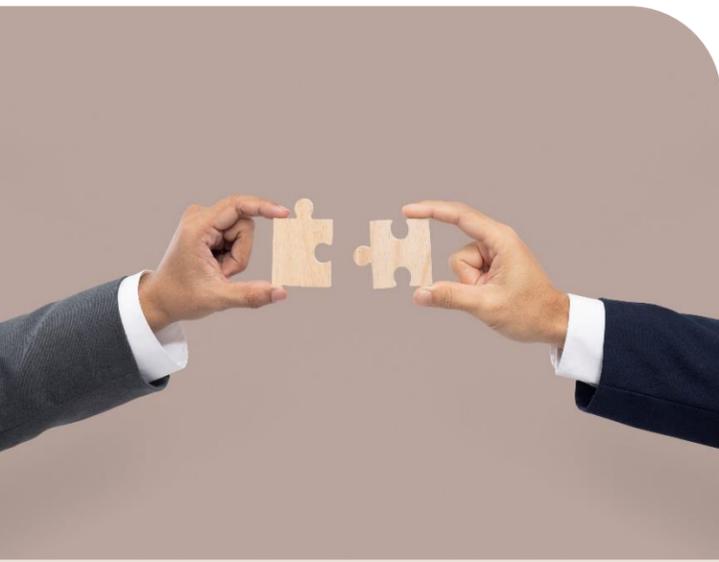
During a workshop titled **Financial Technology (Fintech) Development Policy for 2023-28**, held in October in Phnom Penh, Serey highlighted the central bank's introduction of the **blockchain-based Bakong system**, which facilitates seamless transactions between financial institutions via QR code and **now serves over 10 million users**.

Serey emphasised how **fintech has strengthened the country's banking sector**, particularly through the introduction of a user-friendly, efficient and **affordable digital payment system**. The **bilateral trade between Cambodia and India** has steadily increased, reaching **nearly \$485.70 million in 2023**, with growing exports from Cambodia and a rise in Indian tourist arrivals.



Source: ANN

<https://asianews.network/cambodia-india-boost-trade-fintech-tourism/>



Source: The Hindu

[Australia will be an 'Innovation Partner Country' at Tamil Nadu's UImagine 2024 - The Hindu](#)



Australia

Australia will be an 'Innovation Partner Country' at Tamil Nadu's UImagine 2024

Australia will be an 'Innovation Partner Country' for UImagine 2024 hosted by the Tamil Nadu government's Information Technology and Digital Services Department. Australia will have a strong presence with Amber-Jade Sanderson, Western Australia's Minister for Health and Mental Health, attending along with a **delegation of more than 20 businesses and educational organisations from Western Australia**.

The Australian Government, **through the Consulate-General Chennai** and in partnership with the state of Western Australia, **will highlight Australia's strengths in the advanced technology, innovation and education sector at the Australian pavilion**. The Australia-India Innovation Network is a priority project of the Australian Government delivered by the Australian Trade and Investment Commission (Austrade) that aims to increase the number of **Australian technology companies accessing the rapidly growing digital sector in India**.

Reena Rajan, **Regional Director Marketing for Australian AI digital healthcare company Annalise.ai**, will be speaking as a panelist on **'Unleashing the Potential of AI in Healthcare for Smarter, safer, and more Personalized Wellness'**. The visiting Australian delegation is focused on healthcare skilling that prioritises collaboration with India on digital healthcare.



Africa

Catalyst Fund invests \$1.8 million in nine African climate startups

Catalyst Fund, a **pre-seed VC and accelerator**, has invested **\$1.8 million in nine African early-stage climate tech startups**. The recipients include **companies from Tanzania, Nigeria, Kenya, Egypt, South Africa, and Senegal**, addressing **climate challenges in agriculture, healthcare, energy access, and waste management**. This investment follows Catalyst Fund's first close in September 2023, **securing \$8.6 million towards its \$40 million target**. Notable investors include **FSD Africa, FSDAi, Cisco Foundation, USAID Prosper Africa, and Andrew Bredenkamp**.

Catalyst Fund, operating since 2016 **and overseen by BFA Global**, aims to support startups in **accessing capital, talent, and market opportunities**, marking **its second round of investments in African climate startups**.

With a **portfolio now spanning 19 companies** across eight diverse markets, the **fund provides comprehensive venture building support**, integrating these startups into their ecosystem. The models utilized by these **startups empower various sectors** to adapt to climate change impacts, **fostering economic growth with positive climate outcomes**. Catalyst Fund, backed by a \$3.5 million investment from FSD Africa in 2022, aims to bolster 40 pre-seed impact ventures addressing **climate vulnerabilities in Africa**.



Source: Tech In Africa

[Catalyst Fund invests \\$1.8 million in nine African climate startups - Tech In Africa](#)