Vietnam's long-term telecoms strategy

IN its long-term strategy for the development of Vietnam's telecommunications sector, the Government is allowing for significant foreign involvement. Following are excerpts from a report prepared by Timothy Reinold, a lawyer with the Australian firm Freehills, based in Hanoi. . . .

HANOI — In October 2001, the Prime Minister of Vietnam issued a development strategy for the post and telecommunications sector up to 2010, and a development policy up to 2020.

Among aims of the strategy:

■' To increase the number of telephone subscribers and internet users by more than 100 per cent by 2010;

■ To construct and develop a national communications infrastructure;

■ To connect all cities and provinces to wide-band transmission by 2005;

■ To enable at least 30 per cent of subscribers to access telecommunications and 'wide-band transmission by 2005;

■ By 2010 to reach an average density of 15-18 telephones per 100 inhabitants, with more than 60 per cent of all family households having telephones;

■ The number of new enterprises involved in telecommunications and internet operations to occupy 25-30 per cent of the market by 2005, rising to 40-50 per cent by 2010; and

■ Development of various forms of investment in telecommunications and IT technology, including foreign investment production capacity of domestic equipment to meet 60 per cent of demand by 2005, rising to 80 per cent by 2010.

> "For development of post, telecommunications and IT, US$4-6 billion would be required up to 2010, with ambitions to raise 40 per cent from overseas"

It was estimated that, from 2001 to 2020, about US$11 billion would need to be raised for development of post, telecommunications and IT, of which US$4-6 billion would be required up to 2010, with ambitions to raise 40 per cent from overseas.

Currently, foreign investment in the telecommunications sector is limited to Business Co-operation Contracts (BCCs) with a local Vietnamese partner. In the past, this has usually been with Vietnam Post and Telecommunications Corporation (VNPT) or a subsidiary of VNPT, although at least one BCC has been approved between a foreign investor and Saigon Postel, a State-owned enterprise jointly owned by VNPT and the Ministry of Public Security.

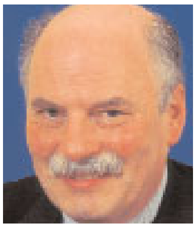
The Telecoms Ordinance provides for three types of telecommunications network:

■ A public network;

■ A private network; and

■ A special-purpose network for Party and State bodies for which separate guidelines will be issued.

To be eligible to be involved in construction of a public network, a company must either be an SOE or an enterprise in which the State has controlling or special shares, and it must obtain a licence.



Timothy Reinold: US$11 billion needed over 20 years.

The Telecoms Ordinance classifies telecommunications services into basic services, value-added services, internet connection services, internet access services for end users and internet application services.

These services can only be provided through public networks by licensed Vietnamese telecommunications companies.

Currently, tariffs are strictly regulated. The general principles relating to fees and charges applicable to users is that they should be formulated on the basis of socio-economic policies and targets and in accordance with international treaties to which Vietnam is a party or signatory.

The organisation with the dominant role in the telecommunications sector is VNPT, a 100 per cent State-owned corporation. It dominates the sector and participates in almost all activities and companies. VNPT has a number of BCCs with international partners including:

■ Telstra (Australia) — international telecommunications (the BCC is now completed and Telstra's operations in Vietnam reduced to a representative office);

■ Sapura (Malaysia) — prepaid phone cards;

■ Comvik (Sweden) — mobile phone services;

■ Korea Telecom — telephone services in Hai Duong, Hai Phong, Hung Yen and Quang Ninh;

■ NTT (Japan) — telephone services for the northern part of Hanoi; and

■ FRC (France) — telephone services for the eastern part of Ho Chi Minh City.

SOEs licensed to provide telecommunications services in Vietnam (the services they can provide depend on the terms of their respective licences) are:

■ VNPT Military Telecommunications and Electronic Company (Vietel) controlled by the Ministry of Defence;

■ Saigon Post and Telecommunications Company (Saigon Postel) jointly owned by the Mininister of Publice Security and VNP;

■ Electricity Telecommunications and Communication Company (ETCC);

■ Hanoi Telecommunications Joint Stock Company (HTC);

■ Vietnam Maritime Communication and Electronics Company (Vishipel), controlled by Vietnam's Department of Shipping.

VNPT, ETCC, Vietel and Vishipel have also been licensed to provide, among other things, VOIP services.

There are currently 12 ISPs in Vietnam and at least three operations in the cell phone area — VMS-Mobiphone, Vinaphone and Call-Link. VNPT has an interest in all three.

There are 22 telecommunications equipment suppliers, including the following joint ventures involving foreign investors — Vina-Daesung Cable Co (a joint venture between VNPT and Daesung); Vietnam Korea Exchange Ltd (a joint venture between VNPT and Korea Exchange); Alcatel Network System Vietnam (a joint venture between VNPT and Alcatel); VNPT-Fujitsu Telecommunication System Ltd (a joint venture between VNPT and Fujitsu); VNPT-NEC Telecommunication System Ltd (a joint venture between VNPT and NEC); and FOCAL (a joint venture between VNPT and Siemens). Further information from timothy.reinold@freehills.com tel (844) 934-6238.

2010 targets for securities market

THE VIETNAMESE Government has approved a strategy for development of a securities market up to the year 2010, setting a target market value of between 10 and 15 per cent of GDP.

Currently, the stock market in Vietnam consists of a Securities Transaction Centre in Ho Chi Minh City, on which shares in 21 listed companies and certain bonds are traded.

Timothy Reinold says the Government wants to bring the total market value up to between two and three per cent of gross domestic product (GDP) by 2005, and between 10 and 15 per cent of GDP by 2010. This is to be done by focussing on the bond market and by increasing the number of shares of various types listed on the securities market;

It will build up and develop securities transactions centres so that the existing Ho Chi Minh City Securities Transaction Centre becomes the Stock Exchange with totally automated systems for providing information about transactions, supervision and markets. In Hanoi, the emphasis will be on share-related transactions of small and medium–size enterprises with a view to converting the Hanoi Securities Transaction Centre (which has not yet been established) into an over-the-counter market after 2010;

The government will develop intermediary financial institutions for the Vietnamese securities market by extending the operating scale and scope of business of securities companies; develop securities investment fund companies; encourage the number of securities companies to carry out portfolio management activities; and set up certain reliability assessment companies to assess and classify risks in respect of listed securities and reliability thresholds of Vietnamese companies.

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Airlines shaping up for A380 impact

THE airline industry faces a major shakeup following introduction of the new Airbus A380 in 2006/7, and some carriers will have to work harder in order to survive, says Azlan Hussain, a Vice President of Malaysia Airlines. Azlan predicts more outsourcing of functions as airlines seek to contain costs without impacting passenger facilities . . .

asia today **INTRODUCTION OF THE** Airbus A380 in 2006/7 will herald the biggest shakeup in world aviation since the arrival of the Boeing 747 in the 1970s, says Azlan Hussain, Vice President/General Manager of Malaysia Airlines for Australia/New Zealand/South West Pacific.

Azlan, recognised as one of the most astute marketers in the regional airline industry, retires on December 5 after almost 35 years with Malaysia Airlines.

Six airlines flying into Sydney — Malaysian Airlines, Qantas, Emirates, SIA, Korean Air, and Virgin Atlantic (which has just announced that it will extend its services from Heathrow/Hong Kong on to Australia from mid-2004) — already have the Airbus A380 on order, and its introduction will pose a number of challenges, says Azlan.

■ There will be logistics problems at airports — Sydney International Airport, for example, will need to invest in new facilities. Other airports in Australia may not initially have the passenger volumes for scheduled A380 services.

■ Airlines flying the A380 will need to hub out of major international airports, carrying passengers bound for different destinations. "So if you are coming into London or Sydney, you will need to have very good connections to other major cities or Australia."

■ Airlines continuing to rely on the 747 for international services will need to revamp their inflight product and frequencies to challenge the A380 by providing direct services to more destinations, especially for business travellers — "but the economy passenger will still be an extremely important part of the mix".

■ While industry analysts will hope that the A380 encourages more people to fly, airlines utilising the A380 will be seeking to increase market share, and there will be enormous pressure on yields for all airlines as fares come under pressure.

Azlan says that, as the industry learned when the 747 was introduced, some airlines may face severe difficulties. He sees more strategic alliances between regional carriers.

"You can cut costs, and you will have to cut costs to survive, but these cost cuts cannot be allowed to impact on the passenger," says Azlan, who believes most airlines today need to provide better legroom — "say, two inches" — for economy class passengers.

"Service and facilities for passengers on board remain critical, especially in economy class, so you have to look at ways of keeping costs down while maintaining expectations in delivery of service," he says.

Regarding the cabin crew as sacrosanct, Azlan says the airlines will need to reduce costs in distribution and by trimming administration, focussing on strategies which may call for some out-sourcing through a network of strategic partners and distribution channels.

"In ground services and revenue generation, there will need to be greater usage of, and reliance upon strategic partners," he says. "There will also need to be more emphasis on multi-skilling of staff to handle tasks and manage administration — they will need to be trained to grow the business without incurring costs in added human resources."

Both Azlan's first and last overseas appointments have been in Australia (apart from Malaysia, he has also served MAS in India, Taiwan, the Maldives, Germany, the UK, South Africa and Argentina). In the Maldives, in 1994, he established the MAS subsidiary Air Maldives (he was its first Managing Director).

When he was first posted to Australia, Qantas staff were on secondment to run the MAS office and there were just two weekly Boeing 707 flights from Kuala Lumpur to Sydney. Today, Malaysia Airlines services Sydney, Melbourne, Brisbane, Adelaide and Perth with a total of 53 departures weekly from Australia and New Zealand (moving to 56 in 2004). There are also three weekly all-cargo flights into Melbourne.

> "Service and facilities for passengers on board remain critical, so you have to look at ways of keeping costs down while maintaining expectations"

Passengers out of Australia back in 1974 were mainly going to Europe, says Azlan, with Qantas and MAS encouraging tourists to join Jetabout packages to Singapore, Kuala Lumpur and Penang. The US was developing as a destination and as an alternative route to Europe.

"Yields were very good because fares were the published tariffs," says Azlan. Not any more.

The major destination out of Australia is still very much Europe, with the VFR (visiting friends and relatives) market stronger now into the Middle East and many parts of Europe. The VFR market has also grown into India and South Africa, and China has potential.

Azlan Hussain: Cost cuts must not impact on the passenger.

Malaysia itself is strong for Australian holiday traffic, and for the VFR and student markets. "Also, Australia is now a major destination for Malaysians for holidays and for investments in property, hotels and some manufacturing," says Azlan.

Elsewhere, he sees a major emergence of Middle East markets, for both business and holidays. "Emirates has opened Dubai and Gulf Air will open up Bahrain — as gateways to the Middle East and Europe," he says.

For Malaysia Airlines itself, Azlan sees further expansion of services, notably to China and India. "We need to be operating to more points in China, with more frequencies," he says. "To India, we need more frequencies and new destinations — 10 per cent of Malaysians are of Indian ethic origin."

Of the new budget airlines now establishing in a number of Asian countries, Azlan says there is a niche in the market — in fact, he believes it makes sense for the major airlines (including MAS) to have their own budget subsidiaries. He points to Qantas as an example, with the establishment of Jetstar, a Qantas budget domestic carrier in Australia alongside its new international subsidiary, Australian Airlines.

> "Air travel will be multi-tiered in pricing and service and airlines will need to give a lot of focus to product development and marketing"

Especially following introduction of the A380 in 2006/7, air travel will be multi-tiered in terms of pricing and service, he says, and airlines all over the world will need to give "a lot of focus" to product development and marketing.

While he is retiring from Malaysia Airlines, Azlan intends to maintain an active interest in tourism, especially in destination and product development and in assisting the industry and Malaysian Government tourism bodies.

He ranks among his achievements the successful marketing of Langkawi to Taiwan (in 1991) and to South Africa (1996) and the positioning of Langkawi (1999), Sabah (2000) and Sarawak (2002) into the Australian tourism market. "In the future I will still be in the tourism arena," he says. "I believe I can still be useful in the development of international tourism to Malaysia."

■ **More investors eyeing Asia's skies, page 21.**

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Opportunity for biotech, life sciences

A NEW trade agreement between Australia and Thailand will especially benefit those involved in the biotech and life sciences sectors, as well as those whose business centres around mass production of goods generally and consumer durables, says Adam Malouf, a lawyer with Allens Arthur Robinson . . .

BANGKOK — The Closer Economic Relations/Free Trade Agreement agreed between the Australian and Thai governments on October 19 focusses heavily on reduction of tariffs (which are rampant in the Thai market), but there are also significant concessions and incentives to encourage two-way business investment between both countries, especially in the services sector.

"Rules of origin" for products were a sticking point, but it is understood the final agreement (set to be signed during a State visit by the Thai Prime Minister to Canberra in the first quarter of 2004) sets down product - by - product rules.

Part of the drive to open up Thailand to foreign capital inflows has been spearheaded by Thailand's Board of Investment (BOI). The BOI is focussing less on high regulation and more on facilitation of foreign investment, particularly investment promoting research and development and skill transfer, as well as economies of scale and efficiency.

This augurs well especially for those involved in the biotech and life sciences sectors, as well as those whose business centres around mass production of goods generally and consumer durables.

> "The agreement significantly opens up Thai investment in most Australian business sectors without the need for specific approval from the Australian Government"

Generally, the agreement guarantees that both countries' investors and their investments will enjoy treatment at least as good as that available to Thai nationals or nationals of any other country, and that they will be granted compensation for loss incurred through expropriation and strife at fair market value. Investors will also be able to repatriate their invested funds and returns, except in circumstances of balance-of-payments crises, and will have recourse to international arbitration to resolve post-establishment investment disputes.

The agreement significantly opens up Thai investment in most Australian business sectors without the need for specific approval from the Australian Government, except in the following circumstances:

- **Acquisition of "substantial interests"** in existing Australian businesses with total assets of AUD50 million or more;
- **Proposals to take over** offshore companies whose Australian subsidiaries or assets are valued at AUD50 million or more, or account for more than 50 per cent of the target company's global sales;
- **Proposals to establish new businesses** in Australia involving a total investment of more than AUD10 million; and
- **Investments by the Thai Government.**

Specifically, Australia has made undertakings in relation to the following business sectors:

- **Legal services:** Thai service suppliers can provide advisory services in Thai law, third country law and international law, and Thai lawyers can join local firms except in the states of Western Australia and South Australia.
- **Landscape architectural services:** Thai service suppliers can provide planning and design services for aesthetic landscaping of parks, commercial and residential land.
- **Computer and computer-related services:** Thai service suppliers can provide database services and other computer services, but significantly, not content.
- **Mining and related services:** Thai service suppliers can provide consultancy services incidental to mining, and other services incidental to mining, including drilling services, repair and dismantling services and well-casing services. Australia will also permit Thai service suppliers to provide mining-related scientific and technical consulting services, as well as mining site preparation (such as tunnelling).
- **Communications services:** Australia will not impose quotas on the number of satellite and mobile services and will permit unlimited Thai interest in Optus and Vodafone, but no commitment has been made on ownership by Thai nationals of Telstra. It is worth noting that in May 2002, the Thai Cabinet approved an increase to the foreign equity limit in its telecommunications sector from 25 to 49 per cent.
- **Insurance services:** Australia will permit a registered Thai life insurance company to operate without a principal officer resident in Australia. Australia will not require an authorised Thai insurance company operating in Australia as a non-incorporated entity to appoint an Australian resident as agent. In Thailand, there are proposed amendments to the Life and non-Life Insurance Acts to increase the limit on foreign equity in insurance companies from 25 per cent to 49 per cent.
- **Banking services:** Australia will permit the Thai central bank and government monetary institutions to invest in Australia without providing an assurance to the RBA that it will be a stable holder of the Australian dollar, or that it will consult the RBA in the event of a significant change in its Australian dollar profile.

Adam Malouf: 'Rules of origin' a sticking point.

Specifically, Thailand has relaxed foreign investment limits for Australian entities as follows:

- **Mining operations:** increase in majority Australian ownership limit from 49.9 per cent to 60 per cent.
- **Distribution services:** Australian companies which manufacture goods in Thailand can provide such related services without limitation of Australian equity, effectively pushing the limit from 49.9 per cent to 100 per cent.
- **Construction services:** increase in majority Australian ownership limit from 49.9 per cent to 60 per cent (this relates to services to the public in utilities or transport requiring special tools, machinery, technology or construction expertise).
- **Management consulting services:** increase in majority Australian ownership limit from 49.9 per cent to 60 per cent (where the services are provided via a regional operating headquarters or associated company or branch.
- **Major restaurants and hotels:** increase in majority Australian ownership limit from 49.9 per cent to 60 per cent.
- **Tertiary education institutions:** increase in majority Australian ownership limit (for those institutions specialising in science and technology that are located outside Bangkok) from 49.9 per cent to 60 per cent.
- **Maritime cargo services:** increase in majority Australian ownership limit from 49.9 per cent to 60 per cent (this relates to port and waterway operation services including marina facilities, and repair).

A significant development also worth noting is that the low-to-medium end real estate market in Australia may be subject to greater exposure to Thai investment, with such investment permitted as long as it does not fall into the following categories:

- **Non-residential commercial real estate**, where the property is subject to a heritage listing, valued at more than AUD5 million;
- Developed non-residential commercial real estate, where the property is not subject to a heritage listing, valued at AUD50 million or more;
- **Accommodation facilities;**
- **Vacant urban real estate** (it is not clear whether this applies to vacant Crown land); and
- **Residential real estate.**

The introduction of this policy, especially in relation to developed non-commercial real estate, may provide a boon for all types of suppliers along the supply chain in relation to property development, especially financiers, suppliers of raw materials and suppliers of specialist consulting services.

For further information, email Adam.Malouf@aar.com.au, tel (61 2) 9230-5052.

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SAUDI GROUP TO INVEST IN PAKISTAN STEEL PLANT

ISLAMABAD — Pakistan's Ministry of Industries has agreed to a proposal from a Saudi group to set up a US$100 million steel billet plant. The Al-Tuwariqi Group of Companies will build the steel billet plant in the vicinity of Pakistan Steel Mills, which has agreed to provide 100 acres of land — which will be declared an Economic Processing Zone. The plant is to be 100 per cent export-driven, with annual export potential of US$180-200 million.

INDIAN STEELMAKER TO BUY HANBO

SEOUL — India's Tata Iron & Steel is hoping to acquire Hanbo Iron & Steel, industry sources said. The sale of Hanbo to South Korea's AK Capital-led consortium collapsed when the group failed to meet a payment deadline. Tata expects the acquisition of Hanbo to help it secure a bridgehead in the East Asian market.

SLOVAKIA OR POLAND FOR HYUNDAI

SEOUL — Hyundai Motor Co. says it has narrowed the candidate countries for its first automobile factory in Europe to Slovakia and Poland. Productivity and cost were the top considerations, a company spokesman said. Hyundai and its affiliate, Kia Motors Corp., will spend US$1.5 billion to build the European plant, which is scheduled to produce 300,000 units of passenger cars annually.

DONGFENG MOTOR, NISSAN TEAM UP

BEIJING — China's Dongfeng Motor Co. is to collaborate with Nissan Diesel Motor Co. to develop cabs for midsize and large trucks with load capacities of 5-10 tons. The Chinese automaker is also co-operating with a subsidiary of Sweden's AB Volvo to develop truck diesel engines. The collaborations form part of the company's plan to broaden its range of vehicle models.

TOSHIBA TO BUILD AT OITA

TOKYO — Toshiba Corp. plans to spend about 12 billion yen (US$109.4 million) to add a new production line to its memory chip fabrication site in Oita Prefecture, primarily to manufacture NAND-type large-capacity flash memory chips, used in devices such as digital cameras. The move will raise Toshiba's semiconductor investment this year to 130 billion yen, 10 per cent more than initially planned.

HONG KONG HOSPITAL CONTRACT

HONG KONG — The Hsin Chong Construction Company and Hong Kong's Hospital Authority have signed a HK$1 billion (US$128.8 million) contract to redevelop and expand the Pok Oi Hospital. The deal includes a sub-contract for electrical and mechanical installation worth HK$271 million for Hsin Chong Aster Building Services Ltd. The project started in September and is scheduled to be completed by the end of 2006.

ACTUATE TO SET UP IN CHINA

SHANGHAI — US software giant Actuate Corporation plans to invest $US10 million over the next three years on its first overseas research centre in Shanghai Pudong Software Park, according to David Runacres, President of Actuate's Asia-Pacific region. The centre, with 60 researchers, would study China's telecommunications, industrial and transport markets in preparation for the manufacture of China-oriented software, he said, and would co-operate with the company's San Francisco-based headquarters to make globally-applicable information technology products.

LG CREDIT CARD CRISIS

SEOUL — The Woori Bank and other LG Card creditors have decided to allow the ailing card issuer to tap into a two trillion won (US$1.67 billion) loan, according to credit bank officials. Under the so-called credit limit scheme, eight creditor banks will pool the loan so that the card company is able to stave off a liquidity crisis and resume cash advance services. The eight banks also agreed to reschedule LG Card's debt for one year on condition that LG Card raise one trillion won in capital by selling new shares to shareholders by the first half of 2004.

MOTOROLA, LG IN DIGITAL PACT

SEOUL — Motorola Inc. and South Korean system integration firm LG CNS have signed a distribution agreement on digital broadcasting equipment. LG CNS said Motorola will be selling its digital broadcasting hardware and software. "The agreement will deepen our penetration in an emerging digital broadcasting market for cable networks," the company said. On November 20, the Ministry of Information and Communication granted the first business license for a cable-based digital broadcaster in Seoul.

TELEKOM MALAYSIA HIGHER

KUALA LUMPUR — Telekom Malaysia Berhad has recorded group revenue of RM3,307.412 million (US$870.37 million) for the third quarter ended September 30 2003, up 32.7 per cent on the same period of last year. During the nine months to September 30, Group revenue rose 18.2 per cent to RM8,596.341 million, despite a decline in fixed line revenue. The increase was driven primarily by cellular segment and data services.

TAIWAN TO UNVEIL NEW PROJECTS

TAIPEI — Taiwanese Premier Yu Shui-kun is to unveil 10 new major construction projects that will call for an outlay of NT$500 billion ($US14.68 billion) over the next five years. The ambitious "five years, five hundred billion" plan is widely seen as the ruling Democratic Progressive Party's most important "economic cheque" to be offered in the run-up to the Presidential election of March 20, 2004. In addition to the NT$500 billion to be invested by the Government, Cabinet sources said the 10 new construction projects are expected to attract an additional NT$415 billion in private investment.

SEOUL HOUSING PRICES UP

SEOUL — Housing prices in Seoul have reportedly increased 79.4 per cent during the last three years. The average apartment price in Seoul has increased from 6.5 million won (US$5,408) per pyeong in January 2000 to 11.66 million won ($9,701) per pyeong as of November, 2003, NeoNet Inc., a local online real estate firm, said. One pyeong equals 3.3 sq m. The price for a 30-pyeong apartment, the average size for a middle-class family, is around $US300,000.

BANK MANDIRI LIFTS PROFIT

JAKARTA — Bank Mandiri, Indonesia's largest bank, reported a Rp3.7 trillion (US$435.3 million) net profit for the first nine months of this year, up from Rp2.79 trillion in the same period of 2003. Bank president E.C.W. Neloe said the State-owned bank is optimistic it will reach its net profit target of Rp4 trillion for the full year. Neloe said the bank held Rp177.7 trillion in third party funds as of September, down from Rp186.3 trillion a year before.

INDIA'S DDSL TO REVIVE UNDERSEA OPTIC FIBRE PROJECT

KOLKATA — Internet service provider DishnetDSL Ltd is planning to revive its Rs 15,000 million (US$327.9 million) undersea optical fibre line from Chennai to Singapore. The company recently procured 622 Mbps of international bandwidth from Singtel and entered into a revenue-sharing agreement with Tata TeleServices for provision of networking plans, deployment and internet through CDMA. DDSL chairman Vijay P Bhatkar said funding for the project would be mainly acquired through foreign direct investment.

Vision of Northern gateway takes shape

AUSTRALIA's northern–most city of Darwin will move closer to its goal of becoming a trade gateway to Asia in January when the first trains run on the new Adelaide-to-Darwin railway.

The railway, combined with expansion of the Port of Darwin and an associated business park, will offer, developers say, an alternative import and export corridor through the middle of the continent to southern Australia.

This can be cheaper and quicker than existing shipping routes to the ports of Melbourne, Australia's second-largest city and industrial centre after Sydney, and Adelaide. Darwin is four days by ship from the region's major container transhipment port of Singapore, compared with 12 or more days to southern Australia. Both container and bulk freight are planned. The rail journey from Adelaide to Darwin will be two days.

Swire Shipping is the first major shipping line to respond to the development, having expanded its services between Darwin and Singapore from November. The port and railway may also stimulate new agricultural and mineral commodity exports from northern South Australia and the Northern Territory. Developers believe railway transport may help catalyse mining projects near its track. Bulk cargo as well as containers can be shipped from Darwin.

Passenger and freight services are being offered. Developers and governments anticipate a boost to tourism through Darwin in the north and Adelaide in the south, with rail travellers stopping at major international tourist attractions, such as Kakadu national park near Darwin, Ayers Rock in central Australia, and the wine–making regions near Adelaide.

The new AUD$1.3 billion AustralAsia Railway was completed in September 2003, well ahead of schedule. It consists of a 1,420km single track from Alice Springs to Darwin. Alice Springs is linked to Adelaide by an existing railway line. This line, in turn, is linked to the eastern capitals of Melbourne, Sydney, and also Brisbane to the north. To the west, there is a railway to Perth.

The north-south transcontinental railway was first proposed more than a century ago. But completion of the final segment of the line was only embarked on in 1997, with establishment of the AustralAsia Railway Corp by the South Australian and Northern Territory governments, with support from the national Federal Government in Canberra. This oversees the development as a build–own–operate–and–transfer project. In 1999, the Asia Pacific Transport Consortium was selected to build and operate the project. Construction began in July 2001. APTC has a 50-year lease, which includes the older line south of Alice Springs.

Complementing the railway is a new deep-water port being built at the East Arm in Darwin and a 100-hectare business park adjacent to the port providing a base for storage, distribution and freight forwarding. The railway terminates at the port.

Malaysia insurgency pointer to Islam today?

SINGAPORE — Whether today's spectre of Islamic terrorism in Southeast Asia should be compared with fears of the Communist menace in the region from the end of World War II until the 1970s is a subject that could lead to endless debate.

The times and politics would seem very different and the world views of Islamic extremists and "Godless" Communists at opposite ends of the spectrum.

Yet if there is one lesson from the past for today's assessment of Islamic militancy in the region, it would be the danger of stereotypes and simplistic explanations, judging by "*My Side of History,*" the memoirs of Chin Peng, leader of Communist guerrillas who fought British and Commonwealth forces in Malaya in the late 1940s and '50s. One of the last of the region's old revolutionary leaders, now 79, he lives in southern Thailand.

In the early days, Chin Peng and his followers, mostly ethnic Chinese, were painted as bloodthirsty Communist terrorists, declared alien revolutionaries unrepresentative of the local communities — and said to be directed by the Soviet Union and China. At the height of what was called the "Emergency", there were 100,000 soldiers and police hunting several thousand Communist fighters in the Malayan jungles — and there was a M$250,000 reward for Chin Peng's capture.

Also known as Ong Boon Hua, Chin Peng argues that the Communists were stereotyped by the British to justify British rule in Malaya. Ultimately though, it was the Communist threat, he argues, that helped force the British, in 1957, to grant independence to Malaya as the price for Malay and moderate local Chinese support against the Communists — and guarantees that British strategic and commercial interests would continue to be protected.

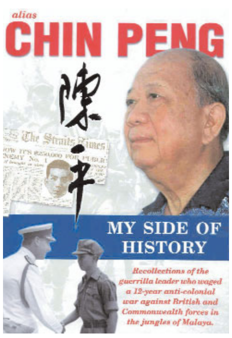
"The declassified documents of the Emergency years prove how the British manipulated language and information lest the rest of the world believe the Communist Party of Malaysia was a legitimate nationalist group seeking the end of colonialism," Chin Peng writes.

At the height of the fighting (in the late 1940s and '50s), he says there was no assistance or orders from Beijing or Moscow. But after 1961, there was Chinese policy direction and financial support for the remnants of the guerrilla groups, whose numbers and vigour renewed briefly with the success of the Communists in Indo-China in the early and mid-1970s. Finally, 1,000 or so continued to fight sporadically from southern Thailand until a peace accord was finally reached in 1989, brokered by the Malaysian and Thai prime ministers, Mahathir Mohammad and Chavalit Youngchaiydh.

Chin Peng says in his story, written over three-and-a-half years with Singapore-based historians Ian Ward, (a correspondent with the London Daily Telegraph in Southeast Asia between 1961 and 1987) and his wife Norma Miraflor, that his concern was always for Malaya. He was attracted to Communism in response to what he saw as exploitative, and often heavy-handed British rule. His memories of an arrogant and racist Colonial regime clashes with the common picture, at least in the West, of the British in Malaya as essentially decent and generally beneficial, if somewhat eccentric rulers.

Just as he resisted British colonialism, Chin Peng says that, as a teenager, he along with other Communists had fought against the Japanese from the jungles in alliance with British forces. Then, he was seen as a brave and trustworthy figure. In 1946, Lord Louis Mountbatten awarded him campaign medals,

PUBLICATIONS



and, in 1947, he was about to be awarded an OBE - before the Malayan Communist Party decided to pursue armed revolution.

A peace could have been achieved as early as 1955, he says, if the British and then–leaders of Malaya, Tunku Abdul Rahman, and Singapore, David Marshall, had not demanded the Communist fighters capitulate and surrender — rather than allow them to hand over or destroy their weapons in an agreed way and then resume normal life with normal political freedoms (broadly the outcome of the 1989 accords). In the 1950s, no doubt there was fear that this would result in the re-emergence of a radical and destabilising leftist organisation, given that the guerrillas were still young or just middle-aged men and women.

Chin Peng still describes himself as a socialist, but he eschews violence. Times have changed. In his youth, he says, he had "to be a liberation fighter".

"If you had lived in a Malayan rural population centre... and observed how dismissive the British colonials were of our lot in the 1930s, you would find it easier to understand how the attraction of a Communist Party of Malaysia could take hold," he says.

Which suggests that careful study today of the reasons for the attraction now of extremist Islam in the region — and how this might be reduced — is as vital as police measures to prevent terrorist acts.

My Side of History, by Chin Peng as told to Ian Ward and Norma Miralfor, Media Masters Singapore, 2003 (AUD39.95). Reviewed by Andrew Symon, *ASIA TODAY INTERNATIONAL* Correspondent.

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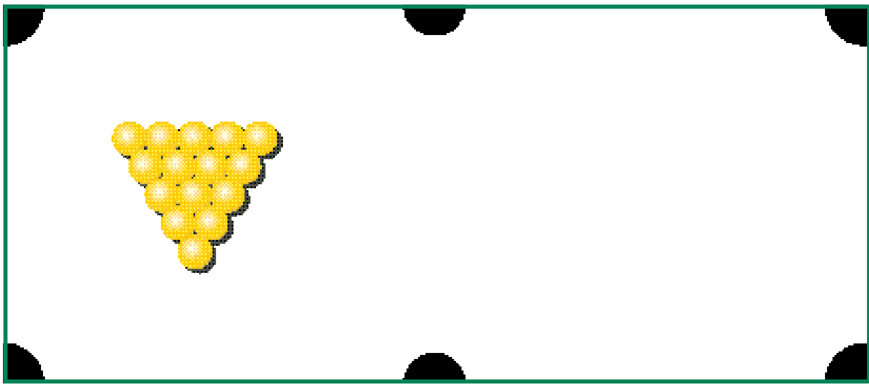

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More investors eye Asia's skies

By **ANDREW SYMON**
ASIA TODAY INTERNATIONAL Correspondent

SINGAPORE — Unprecedented choice of low-priced air travel between both traditional and new destinations in Southeast Asia is promised by new "no frills" airline ventures. An array of "budget" intra-and inter-country air services is proposed, inspired by the success of Malaysia's AirAsia, according to the Sydney-based consultancy, the Centre for Asia Pacific Aviation.

At a time when the major airlines operating in Asia have been hurt by falls in demand in 2002 and 2003 as a result of the SARS scare and fears of terrorism, the budget or low-cost airline model appears has become more attractive. The Centre says problems experienced by established operators have resulted in investors looking for alternative ways of gaining exposure to high-growth Asian aviation markets.

"SARS has imposed limitations on the ability of more cautious national airlines to respond to new entrants. Several carriers came under significant financial pressure and have now adopted new risk profiles," the Centre says.

AirAsia, operating from a Kuala Lumpur base, is providing a model for other services with very low-priced short-and medium-distance flights within peninsular Malaysia and from there to the Malaysian Borneo island states of Sarawak and Sabah.

AirAsia is expanding its operations to Thailand, with first flights from Kuala Lumpur to the resort island of Phuket beginning on December 8. Further expansion of Thailand services is planned next year, with AirAsia forming a local Thai subsidiary in early November with the local Shin Corporation, a group 46 per cent-owned by the family of Thailand's Prime Minister, Thaksin Shinawatra.

AirAsia also wants to fly to Indonesia.

To better position itself, the airline began services in late October from the Johore Baru Airport, Senai, on the tip of the Malay Peninsula near Singapore.

"It is largely the lucrative Singapore market that AirAsia has its eyes set on. Senai is being viewed as a potential secondary airport for Singapore," says the Centre.

"If prices are low enough to encourage Singaporeans to put up with the added travel time to the airport and the border crossing, then this may present a competitive headache for Singapore Airlines and other majors." That AirAsia's Senai service is impacting is indicated in the refusal of Singapore authorities to allow AirAsia to run a direct bus service from Singapore to Senai dedicated to AirAsia passengers.

Another budget airline, ValuAir, is planned by former Singapore Airlines executives to serve Bali, Bangkok and other destinations. Singapore Airlines itself is considering a budget service. In Thailand, a no-frills service is planned by the new Orient Thai Airlines by the end of 2003.

Thailand's Bangkok Air already operates as a tourism-oriented service in Thailand and the Mekong region. Another venture may be formed by Indonesia's Garuda and Malaysia Airlines. In the Philippines, Cebu Pacific, is successfully running a low-cost domestic service.

Elsewhere in Asia, in India, the new Air Deccan began budget services in August. In China, there is the possibility of a low-cost airline being set up by a venture between Air Macau/CNAC and Ryanair founder Tony Ryan.

Regulatory barriers are being lowered as governments come to favour low-cost airlines as a means of encouraging domestic and international tourism growth. Airports are reducing charges to rebuild traffic levels and gain new traffic. Airports in secondary centres, away from the main capital cities, can be attractive bases for budget airlines. Their charges are lower and they are less congested, allowing the airlines to reduce costs. "The tables are turning away from the national carriers somewhat in favour of budget airlines," says Sadubin.

> "Regulatory barriers are being lowered as governments come to favour low-cost airlines as a means of encouraging tourism growth

Other factors helping low-cost airline development are the reduction in cost of aircraft and the expansion of computer use and Internet in the region. Distribution and ticketing costs can be reduced through Internet bookings and e-tickets.

"Not only is there the prospect of increased traffic between major destinations now served by major airlines, but new patterns of air traffic connecting smaller cities and towns," says Sadubin. "It could open up regional areas for tourism and be an economic stimulus for what were formerly semi-isolated areas."

May 2004 launch for Qantas Jetstar

QANTAS is to name its new low-cost domestic airline Jetstar. Qantas CEO Geoff Dixon says Jetstar will fly new Airbus A320 aircraft featuring 177 leather seats and an inflight audio entertainment system."

"Australia's domestic leisure market is growing rapidly and now represents over 60 per cent of all passengers. Jetstar will concentrate on growing this market with value fares, while also opening up new destinations," he says.

Current Qantas services include:

- Qantas International, offering 540 services each week to 77 destinations in 33 countries;
- Australian Airlines, the full service international leisure carrier, offering 50 flights each week to 11 destinations in six countries;
- Qantas Domestic, offering more than 2,500 flights each week; and
- Qantas Link, the regional airline, offering more than 2,500 flights each week.

Jetstar will begin selling seats in February 2004 and start flying in May 2004.

The Other Side Of Business

TRAVEL • ACCOMMODATION • NATIONAL HOLIDAYS

Virgin Atlantic wins new HK rights

AGREEMENT between the governments of **Hong Kong** and the **UK** on a new set of air traffic rights has opened the way for **Virgin Atlantic** to begin services into **Australia** from mid-2004.

Virgin says it will operate a daily A340-600 service from **Heathrow** to **Sydney** with a two-hour stopover in **Hong Kong** in both directions. Virgin Chairman, **Sir Richard Branson**, says that, as the route builds, it will be an ideal destination for the new A380 aircraft, due for delivery in 2006/7.

Virgin currently operates a code-share to Australia with **Malaysia Airlines**, via Kuala Lumpur. Virgin has just introduced what it calls an **X-Fare** on this route, starting at AUD1,510 from Sydney to London with a free return side trip to one of nine destinations in the UK or Ireland. The AUD1,510 fare is valid for departures from January 13-February 26, a shoulder season fare of AUD1,730 applies from February 27-March 25, and a high-season fare of AUD1,830 from March 26-31. www.vsvine.com.au

Inflight TV live

■ **THE** first live television news service direct to an aircraft cabin during flight has been demonstrated on a Boeing Business Jet during a special flight from Newcastle International Airport in the UK. The demonstration follows almost two years of development work by AIRIA Ltd, working with technology partners Telenor of Norway and SPCI of Canada. The AIRIA system uses satellites to deliver TV signals, and will be available for passenger aircraft starting in 2004. AIRIA says 80 per cent of long-haul aircraft in commercial service already have the required infrastructure to implement the system. www.airiaglobal.com

■ **CHINA SOUTHERN** has signed a code-share agreement with **Dragonair** for service on the **Guangzhou-Hong Kong** route. It is the first code-share pact between carriers in the Mainland and Hong Kong since the Closer Economic Partnership Arrangement (CEPA) was signed. China Southern has most flights to Hong Kong of all Chinese carriers.

■ **JAPAN AIRLINES** has signed with **Connexion by Boeing (CBB)** to become the first Asian airline to provide inflight high-speed broadband communications services. JAL plans to introduce e-mail and Internet access via the CBB system for passengers on selected international routes during 2004.

Continued page 22

The Other Side Of Business

TRAVEL • ACCOMMODATION • NATIONAL HOLIDAYS

Added luxury for The Valley Wing

THE Valley Wing at the **Shangri-La Singapore**, which offers luxury accommodation for visiting dignitaries and the business traveller, has reopened following a S$55 million refurbishment.

Set in 15 acres of tropical greenery, The Valley Wing offers 135 Deluxe rooms and suites — and a Presidential suite. An introductory offer of S$395++ for a Deluxe room is available until December 31.

Privacy is a keynote. Guests are met by a concierge at **Changi Airport** and chauffeur-driven to The Valley Wing, which has a private entrance and elevator. Breakfast is in the exclusive **Summit Room**, with drinks and canapes available throughout the day in the **Champagne Bar**.

All guests are provided with personalised stationery and have use of a personal laptop during their stay; each room has broadband access and all-in-one fax/printer/copier. There is a 24-hour Business Centre.

Since it opened in 1985, The Valley Wing has become a desired 'home' for royalty, heads of state, foreign dignitaries and captains of industry whenever they visit Singapore.

■ **Deluxe room at The Valley Wing of Shangri-La Singapore**

■ **ALSO** in Singapore, the **Grand Hyatt, Singapore** is refurbishing the 417 rooms and suites of its **Grand Wing**, including relocation of the **Grand Club Lounge** to the top (21st) floor with panoramic views of the Singapore skyline — and creation of five new meeting rooms.

Refurbishment is due for completion mid-January, with the first of the new-look **Grand Deluxe** rooms now available at S$298++ for a minimum two-night stay till January 31. The package includes buffet breakfast for two.

In tandem, in conjunction with **Cisco Systems**, the Grand Hyatt Singapore has completed a S$1 million upgrade of its guest communications infrastructure, enabling wireless connectivity in guestrooms and public areas of the hotel, e-butler services in guestrooms, and private secure networks through a sub-server room for conferences. Visit www.singapore.hyatt.com

Seoul help centre

■ **SEOUL** has opened a comprehensive help centre for foreigners visiting and living in Korea. The **Seoul Help Centre for Foreigners** provides information on daily life, business and investment and acts as a resource centre for material on tourism, business and Korean life. Seoul City has also launched an information book for business travellers, **'Doing Business in Seoul'** — available from tourist information centres and major hotels. Visit www.seoul.go.kr

■ **THE** new **Hyatt Regency Incheon** is the first major hotel to open at Korea's **Incheon International Airport**. Located at the **International Business Centre** adjacent to the airport, it offers conference, exhibition, shopping and recreational facilities, 525 guestrooms and 32 suites, including three **Regency Club** floors, and eight restaurants.

■ **TWO** new properties have opened on **Jeju Island** off the southern tip of Korea, the first-class **Suites Hotel** at **Jungmun Resort** and the **Ramada Plaza Jeju**. The Suites Hotel offers 90 guestrooms, Korean and Western restaurants, an outdoor swimming pool, banquet hall seating up to 180 and three meeting rooms. The Ramada Plaza Jeju Hotel is shaped like a cruise ship and sits on the waters of Jeju Island. It has one underground level and nine above ground, with 380 rooms, a sports centre and a convention centre catering for up to 1,000.

■ **FOR** members of its **Golden Circle Club, Shangri-La Hotels and Resorts** is offering savings of up to 40 per cent on all 41 properties in Asia-Pacific and the Middle East, till February 29. Enrolment in Golden Circle is available online at www.goldencircle.shangri-la.com

■ **QANTAS** has added a third weekly flight from Perth to Jakarta.

■ **KRISFLYER, SIA**'s frequent flyer scheme, has introduced one-way award redemptions and an ability to purchase 'top-up' miles. One-way redemptions will require 70 per cent of miles needed for an equivalent return trip. There will be a new category of unrestricted awards for **First** and **Raffles Class** travel, offering greater redemption choices, extended validity and two free stopovers. Additional stopovers can now be redeemed for 10,000 miles per stopover irrespective of class of travel — previously 15,000, 25,000 and 40,000 miles for **Economy, Raffles** and **First Class** respectively. www.krisflyer.com

■ **SRILANKAN AIRLINES** is increasing its flight frequencies to **London, Zurich, Frankfurt, Paris** and **Singapore/Kuala Lumpur**. Flights from **Colombo** to **Singapore** and **Kuala Lumpur** will increase from five weekly to daily, flights to **London Heathrow** from nine to 11 weekly, to **Paris** from three to four weekly, to **Frankfurt** from two to three weekly. **Zurich** to five direct flights weekly. www.srilankan.com

■ **CONTINENTAL AIRLINES** has become the first to offer three of the most popular business applications — two-way email, instant messaging and text messaging — on its 737, 757 and MD80 aircraft. Cost is US$15.98 per flight, with data in excess of 5KB per message and attachments incurring a cost of ten cents per KB. Continental also offers JetConnect at US$5.99 per flight, providing passengers with access to laptop data services, including instant and text messaging, weather updates, national, international and business news and entertainment. www.continental.com

■ **ACCOR** has re-opened its **Panwa Beach** resort, located at **Chalong Bay**, 10 minutes from **Phuket Town**, following an extensive four-month renovation. www.accor-hotels.com

■ **MALAYSIA AIRLINES** has opened a new AUD1.2 million **Golden Lounge** at **Sydney International Airport**. Seating 96, the Lounge has separate First and Business Class sections offering a range of business facilities together with food and premium wines. In Australia, Malaysia Airlines also offers Golden Lounges in **Melbourne, Brisbane** and **Perth**.

Shanghai package

■ **THE** newly-opened **Ramada Pudong Airport Shanghai** is offering a Meeting & Seminar Package at RMB220 (US$26.50) per person full day or RMB188 (US$22.65) half-day. The package includes two tea/coffee breaks, working lunch, Chinese or Western (choice buffet or set menu), meeting accessories and 20% discount on Business Centre facilities. Contact Bobby Li, Director of Sales at dosm@ramadaairportpd.com

■ **CHINA AIRLINES** has launched a new **Taipei-Hanoi** sector, initially every Tuesday, Wednesday and Saturday but daily services are planned in the near future. China Airlines has operated passenger services to **Ho Chi Minh City** since 1992 and currently offers twice-daily flights, but the Hanoi route is a first for a Taiwanese carrier.

Holidays & Times

(The following is not a complete list)

JANUARY: 1 China *(New Year's Day)*; **1** Japan *(New Year's Day)*; **1** Hong Kong *(The first day of January)*; **1** Korea *(Solar New Year)*; **1** Philippines *(New Year's Day)*; **1** Singapore *(New Year's Day)*; **1** Taiwan *(Founding Day of the Republic of China)*; **1** Thailand *(Western New Year's Day)*; **7** Sri Lanka *(Duruthu Full Moon Poya Day)*; **12** Japan *(Coming of Age Day)*; **15** Sri Lanka *(Tamil Thai Pongal Day)*; **21** Taiwan *(Lunar New Year's Eve)*; **21-23** Korea *(Lunar New Year)*; **22-24** China *(Chinese Spring Festival)*; **22** Hong Kong *(Lunar New Year's Day)*; **22-23** Singapore *(Chinese New Year)*; **22** Taiwan *(Lunar New Year)*; **23** Hong Kong *(The second day of the Lunar New Year)*; **24** Hong Kong *(The Third day of the Lunar New Year)*;

FEBRUARY: 1 Singapore *(Hari Raya Haji)*; **1** Sri Lanka *(Id-Ul-Alha Hadji Festival Day)*; **4** Sri Lanka *(National Day)*; **5** Sri Lanka *(Navam Full Moon Poya Day)*; **5** Thailand *(Makha Puji)*; **11** Japan *(National Foundation Day)*; **18** Sri Landa *(Maha Sivarathri Day)*; **28** Taiwan *(Peace Memorial Day)*;

MARCH: 1 Korea *(Independence Movt. Day)*; **6** Sri Lanka *(Medin Full Moon Poya Day)*; **20** Japan *(Vernal Equinox Day)*;

TIMEZONES (taking Australian Eastern Summer Time as standard) – *Japan, Pyongyang, Seoul,* minus two hours; *China, Hong Kong, Kuala Lumpur, Manila, Singapore, Taipei* minus three hours; *Bangkok, Jakarta, Vietnam,* minus four hours; *Bangladesh,* minus five hours; *India* minus five-and-half hours; *Pakistan* minus six hours.

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