

ARGENTINA, BRAZIL RE-AFFIRM BILATERAL TIES

Brazil's President H. E. Dilma Rousseff and her Argentine counterpart H. E. Cristina Kirchner reaffirmed the strategic alliance between the two G-15 nations and agreed upon a unified regional response to the recent global economic crisis during a Summit in August 2011 in Brasilia. To this end, they agreed to send their finance ministers and central-bank directors to regional meetings in Lima, Peru and Buenos Aires in August to develop a regional response to the global economic situation. Among the other new initiatives launched during the Summit was the establishment of a Brazil-Argentina Business Council. A new embassy building was also inaugurated by the Argentine President in Brasilia. The two South American countries have close economic ties. Brazil and China are Argentina's main trade partners and Argentina is one of the main markets for Brazilian manufactured goods. Total trade between the two countries amounted a record US\$33 billion in 2010.

Source: The Rio Times, 2 August 2011

IRAN ASSISTING SRI LANKA, VENEZUELA IN LOW-COST HOUSING

The Islamic Republic of Iran is providing assistance to several countries, including some G-15 countries, for the construction of low-cost housing infrastructure. On 1 August 2011, an Iran-funded housing complex for families displaced in Sri Lanka's civil conflict was inaugurated by Seyyid Amir Mansour Borghai, acting Deputy Minister for Economic Affairs of Iran in the Batticaloa district of Sri Lanka. The complex includes 70 housing units, a mosque, a community and health centre, a children's park and internal road networks. The total cost of this project was 171 Million Sri Lankan rupees. Also present on the occasion was Sri Lanka's Economic Development minister, Basil Rajapaksa, along with other dignitaries.

In another development, an agreement was signed between Iran and Venezuela on 3 August 2011 for the construction of over 10,000 homes in three central states of the South American nation in a billion-dollar investment package that reaffirms the two country's increasingly close economic ties. Venezuela is hoping to alleviate a chronic housing shortfall in a country with some 28.8 million inhabitants, whereas, in 2010, there were just two million homes, according to government figures.

Source: Asian Tribune, 1 August 2011 and Al Arabiya News, 4 August 2011

MEXICO, INDONESIA SIGN AGREEMENT ON FOREST PRESERVATION

Mexico and Indonesia have signed an agreement on 3 August 2011 that aims to develop and promote strategies and policies on the sustainable management of forests as part of the Reduction of Emissions from Deforestation in Developing Countries (REDD). The signing of the Memorandum of Understanding was presided over by Juan Rafael Elvira Quesada, the head of the Natural Resources Secretariat (Semarnat) of Mexico, and Hamdani Djafar, the Indonesian Ambassador to Mexico.

In a press release, Semarnat said that the two countries were leaders within the REDD and were also part of the Forest Investment Program and the The Forest Carbon Partnership Facility (FCPF), both administrated by the World Bank. During the signing of the memorandum, Elvira said that Indonesia's willingness to share its experience in forestry matters with Mexico will benefit Mexicans since Indonesia has been successful at preserving its forests. Ambassador Hamdani Djafar said that Mexico has a solid platform of forestry governance due to the federal government's programs aimed at preserving the environment.

Source: THE NEWS (Mexico), 4 August 2011

MANY G-15 FIRMS IN JOINT VENTURES IN INFORMATION TECHNOLOGY SECTOR

Kenya's IT firm, Seven Seas Technologies, has entered into a joint investment partnership with Zimbabwe's Twenty Third Century Systems to provide IT solutions across the entire ICT spectrum spanning hardware, software, connectivity and implementation services. The two organisations will be seeking to harness their joint resources and experience in the two regional markets of East and Southern Africa to support the sales and marketing initiatives for leading business solutions providers such as SAP which is gearing for a major African coverage.

Meanwhile, Malaysian ICT Company, Symphonet Sdn Bhd, announced a joint-venture with PT Interkoneksi Internet Indonesia (3i) on 2 August 2011 to develop and build more than 1200 km long undersea fibre optic cable system linking South of Malaysia with Indonesia. The undersea cable that will traverse the distance between Johore in Malaysia and Jakarta in Indonesia with branches to Singapore and India will be known as Johore-Jakarta Cable System (JJCS), after the name of the consortium.

Source: Newsfromafrica.com, 11 August 2011 and Antara/Bernama, 4 August 2011