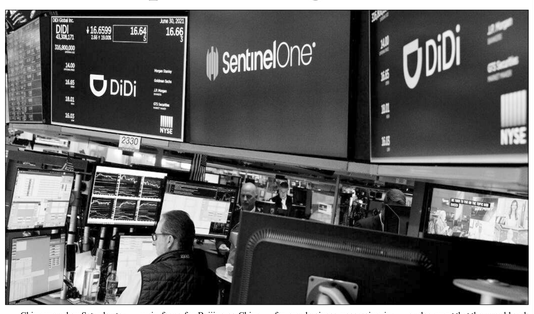
China plans security checks for tech companies listing overseas



China moved on Saturday toward requiring domestic tech companies to submit to a cybersecurity checkup before they can go public on overseas stock exchanges, a step that would close the regulatory gap that allowed the ride-hailing giant Didi to list shares on Wall Street last week without getting a clean bill of digital health from Beijing.

On July 2, two days after Didi's shares began trading on the New York Stock Exchange, China's internet regulator ordered the company to stop signing up users while officials conducted a security review, sending its share price tumbling.

Chinese regulators have since ordered Didi's apps off mobile stores and fined it for failing to give advance notice about some of its past merger deals, making clear their displeasure with the company, whose ride-hailing service has 377 million annual active users in China.

Data protection has been a main focus for Beijing as China jousts with the United States for high-tech leadership. Just as U.S. officials have sought to ensure that Americans' data is protected from the Communist Party's prying eyes, Chinese officials want to ensure that domestic tech companies do not compromise their information about Chinese users when they go public overseas and submit to the scrutiny of foreign securities regulators.

China's internet regulator, the Cyberspace Administration of China, enacted its rules on security reviews last year as part of its framework for safeguarding the nation's digital infrastructure.

Those regulations stopped short of requiring companies like Didi to undergo a formal security check before filing for an overseas initial public offering, but that would change under the revisions proposed by the agency on Saturday.

The revised rules say a security review would be mandatory for any business possessing information on more than one million users that seeks to list its shares abroad. Such companies would need to submit materials related to their I.P.O.s, as well as procurement documents and contracts.

Under the existing rules, the security review is aimed at addressing the risks to national security and business continuity posed by the servers, software, cloud services and other products that major tech companies use.

The revised rules add two more risks to the list: the possibility that important data could be "stolen, leaked, damaged and illegally exploited or moved overseas," and that data could be "influenced, controlled or maliciously exploited by foreign governments" after an overseas I.P.O.

The Cyberspace Administration is accepting public comments on the revisions until July 25.

Top Chinese policymakers had indicated this week in a policy document that they would seek to toughen supervision over companies listed overseas, an issue that the document framed as a national security concern.

For fast-growing Chinese tech businesses, a Wall Street share sale has long been highly coveted as a chance to reward early employees and funders while also winning the validation of international investors. But Beijing is making clear that none of that is as important as securing companies' data and digital infrastructure.

After moving against Didi, the Cyberspace Administration this week ordered three additional internet platforms — two that connected freight customers with truck drivers and one for job recruitment — to suspend user registrations and submit to security reviews. Like Didi, the two companies behind those platforms, Full Truck Alliance and Kanzhun, had also gone public recently in the United States.

Japan govt ready to deploy economic stimulus flexibly, spokesman says

TOKYO: Japan stands ready to pump more money into the economy to ease the pain of a prolonged pandemic, the top government spokesman said on Sunday, nodding to growing political calls for additional stimulus to prop up growth.

Less than two weeks before hosting the Olympics, Tokyo goes into its fourth COVID-19 state of emergency from Monday through Aug. 22, fuelling fears of extended pain for restaurants hit by shorter hours and a ban on alcohol consumption.

"First of all we must proceed with anti-infection measures and vaccination in cooperation with the citizens, and provide support for businesses and people in need," Chief Cabinet Secretary Katsunobu Kato said in a debate programme on public broadcaster NHK.

"Then we want to flexibly take economic measures without hesitation," Kato said, without mentioning the size or timing of further stimulus measures.

Lawmakers from Prime Minister Yoshihide Suga's Liberal Democratic Party have escalated calls for a new relief package, with party heavyweight Toshihiro Nikai saying an extra budget of around 30 trillion yen ($270 billion) is needed.

The world's third-largest economy is expected to rebound from its annualised 3.9% contraction in the first quarter, but analysts expect the recovery to be gradual, with service sector consumption a particular weak spot.

Government spending is constrained by public debt at 2.5 times Japan's annual economic output - the heaviest debt burden in the industrial world, inflated by massive stimulus packages rolled out over the past year.

Suga, who must call a general election later this year, said on Thursday the government wants to focus on such areas as corporate financing, employment and restaurants, and wants to deliver as early as possible.

He said the government would respond flexibly as he was tackling the coronavirus hit to the economy with an economic package always in mind.

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Project details	Procurement of E-GP Local Servers& Peripherals
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Issued Date	12/July/2021
Deadline for submission	12/Aug/2021
Details for sending RFB	Contact Person: Abdul Malik Farahi Office: AOP/NPA/Operations Directorate Address: 2nd Floor, NPA building, Kabul Afghanistan Telephone: 0202926280 E-Mail: malik.farahi@npa.gov.af
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Ethiopia: Abiy's Prosperity Party wins landslide election victory

Ethiopia's ruling Prosperity Party has won the most seats in the country's parliamentary election, according to official results, a victory that assures Prime Minister Abiy Ahmed a second five-year term in office.

In a statement posted on Twitter on Saturday, Abiy hailed the June 21 vote as a historically inclusive election.

"Our party is also happy that it has been chosen by the will of the people to administer the country," he added.

The election marked the first time Abiy faced voters since he was appointed prime minister in 2018 following several years of anti-government protests.

But an opposition boycott, war in the northern region of Tigray, ethnic violence and logistical challenges in some areas overshadowed the poll.

Voting did not take place at all in three of Ethiopia's 10 regions.

Abiy's Prosperity Party won 410 seats in the federal parliament out of 436 where elections were held, according to results issued by the National Election Board of Ethiopia (NEBE), which said there would be a rerun in 10 constituencies.

The leader of the main opposition Ethiopian Citizens for Social Justice party, Birhanu Nega, lost while the opposition parties Ezema and the National Movement of Amhara (NAMA) each won less than 10 seats.

Al Jazeera's Catherine Soi, reporting from the Ethiopian capital, said the Prosperity Party's win came as "no surprise".

"Abiy's Prosperity Party has been leading from the very start," she said from Addis Ababa. "But some analysts we've been talking to say they are very worried now that parliament is dominated by the prime minister's party."

"It's going to be very hard for the parliament members to properly hold the prime minister and his government to account, to ask the tough questions. They are saying what we might see going forward is more opposition from outside parliament."

The election was the first test of voter support for Abiy, who promised political and economic reforms when he was appointed prime minister by the governing coalition in 2018.

Within months of taking office, Abiy lifted a ban on opposition parties, released tens of thousands of political prisoners and took steps to open up the Ethiopian economy.

He now faces international pressure over the war in Tigray and accusations from rights groups that his government is rolling back some new freedoms, which it denies.

June's election, which had been postponed twice due to the COVID-19 pandemic and logistical issues, was largely peaceful, but the United States has called the vote "significantly flawed", citing the detention of some opposition figures and insecurity in parts of the country.

In Abiy's native Oromia region, Ethiopia's largest, two of the most prominent opposition parties – the Oromo Federalist Congress and the Oromo Liberation Front – pulled out entirely, saying their candidates had been arrested and offices vandalised.

That meant the ruling party ran alone in several dozen constituencies.

In the wake of the election, the Ethiopian Citizens for Social Justice party filed 207 complaints with the electoral body over the vote.

Voting in the Harar and Somali regions has meanwhile been delayed until September over security concerns and problems with ballot papers.

No date has been set for voting in Tigray, where the military has been battling forces loyal to the Tigray People's Liberation Front (TPLF), the region's former ruling party, since November.

The fighting has displaced two million people, and the United Nations has warned of famine conditions in parts of the region.

Birtukan Mideksa, the head of the electoral board, said the vote was held at a time when Ethiopia was experiencing challenges, "but this voting process has guaranteed that people will be governed through their votes".

"I want to confirm that we have managed to conduct a credible election," she added.

Voter turnout was just more than 90 percent among the more than 37 million people who had been registered to vote.

The Prosperity Party was formed after the dismantling of Ethiopia's former ruling coalition, which had been dominated by Tigray politicians.

Disagreements over that decision signalled the first tensions between Abiy and Tigray leaders that eventually led to the conflict in the region in November.

Though Abiy hinted in 2018 that Ethiopia will limit a prime minister's terms to two, it is not clear whether he will act on that.

Tegbaru Yared, a researcher with the Institute for Security Studies, wrote this week that there remained "deep political cleavages" in Ethiopia.

The Prosperity Party "should focus on stabilising the country, stopping intercommunal conflicts, managing inflation, engaging the opposition and initiating an all-inclusive national dialogue," Tegbaru wrote. "This could earn it popular legitimacy."

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