

GLOBAL CITIZENSHIP

Summer 2nd Quarter 2020 www.citinaui.net CITINAVI Magazine

Safe destinations Covid-19
S. Korea/Taiwan/Cyprus





Arrive Saturday, Oct. 10 – Depart Monday, Oct 19, 2020
Lisbon, Sintra, Estoril, Cascais, Portuguese Riviera, Silver Coast & Porto

Invitation to Portugal

The Best of Portugal Led by Jack Wheeler & Rebel Holiday, unique-first-class adventure

2 - Citizenship Navigation

Enjoy unrestricted access by Alternative Residence and Citizenship



@2019 jack wheeler

On April 15, 1981, Jack set the world record for the Most Northerly Parachute Jump: at 90°N, free-falling right onto the North Pole. He dubbed the "Real Life Indiana Jones," by the Wall Street Journal, In 2014 he completed a life goal of traveling to 197 countries (all 193 countries recognized by the U.N. and four that are not: Taiwan, Kosovo, North Korea, and Somaliland.).

*Citinavi global invites*global investment migrants to one of destinations Wheeler Expeditions :*

*Himalaya, Caribbean Dream, Africa, Central Asia, Indian Tibet, Portugal, Israel (*subject to conditions : citinaviglobal@gmail.com)*

2nd Quarter 2020 - 3



Asian Dream

Japan/Singapore/S. Korea/Taiwan



Quest Immigration Services LLP is a more than a one and half Decade Old India's most trusted name with Offices across Gulf in Investment Advisory Services to Europe, Canada, USA EB-5. Entrepreneurs visas, Business Set Up overseas / Work Permit Visas. Our Counselors /Partners are registered Lawyers from Europe, Australia and Canada. Experts in Canada Immigration of Canadian temporary and permanent visa classes such as visitor visa, work permit, skilled worker immigration, business immigration (investor & entrepreneur class).

Investor Visas to UK, Ireland, Portugal, Cyprus, Malta, Bulgaria, Belgium, Germany, Spain, Greece, and many other European Countries we help the Safe investment through real estate and Business setup, Merger, acquisitions with local support.

Second Passport with Visa Free Travel to more than 158 Countries in Europe and Caribbean in 3 Months onwards.

+9122 6842 9001

+91 70212 08299 / +971 50365 8974 / +974 7045 7066 / +44 7520 629919

support@globalquestsolution.com invest@immigrationsgq.com

www.globalquestsolution.com / www.immigrationgq.com

GLOBAL QUEST IMMIGRATION

409, 4th Floor, Dheeraj Heritage, S. V Road, Milan Subway, Santacruz (W), Mumbai

#3102, Latifa Tower, Sheikh Zayed Road, Dubai, UAE

704, IBQ Bank Bldg, Airport Rd, Doha, Qatar



Editor's Preface

Hong Kong Turmoil Has Wealthy Eyeing Other Havens ...

The United Kingdom would offer a path to citizenship for eligible Hong Kong residents and condemned China's new security law as a threat to the city's freedom.

There is a clear and serious violation of the Sino-British Joint Declaration, which laid the groundwork for the city's handover from British to China in 1997 and stated that Hong Kong's existing system of government would remain in place for 50 years. China's central government on Tuesday night -- the 23rd anniversary of the handover of Hong Kong from British rule to China -- imposed a sweeping national security law that critics say has stripped the city of its autonomy and precious civil and social freedoms, and cements Beijing's authoritarian rule over the territory.

Insecurity and the political context of the moment, the cost of living too high, Hong Kong is one of the most expensive in the world and it is the right place to invest, not necessarily the best place to live. In addition, the unemployment rate is exploding in Hong Kong due to the impact of the coronavirus pandemic.

According to data collected by the International Air Transport Association, most of these expats and Hong Kong residents on departure would like to stay in Asia. Their three favorite destinations would be Japan, Singapore and South Korea. European countries follow and dominate the top 20 preferred destinations, ahead of the United States, New Zealand, Australia and Canada. The islands also the Caribbean, Malta and even Cyprus.

Pandemic : We need prudent global governance and collective superintelligence

It makes sense to see our species as a single biological system -- and obviously. Globally connected, no country is safe from a pandemic. Without some kind of global governance or collective superintelligence where all nations have a say, humanity will pay an enormous price.

In a similar way, our species as a whole is exposed to Covid-19. We can only protect our own individual nations if we manage to protect all other nations as well. As long as the pandemic is spreading in some parts of the world, getting a grip on it at the national level is only of limited use. Infections are likely to flare up again elsewhere, and keeping borders closed is not an attractive solution, even though narrow-minded nationalists may like the idea.

In response to Covid-19, policymakers must rise to a double challenge. They must do their best to protect the health of human beings and to safeguard the health of economies. Frustration about not being able to travel was an important reason for the collapse of communist rule in former Soviet Union, East Germany and upcoming collapse of closed borders North Korea.

New ideas and technologies would be developed at a furious pace, and global civilization on MegaEarth would constitute a loosely integrated collective superintelligence. If we gradually increase the level of integration become a unified intellect—a single large “mind” as opposed to a mere assemblage of loosely interacting smaller human minds. The inhabitants of MegaEarth could take steps in that direction by improving communications and coordination technologies and by developing better ways for many individuals to work on any hard intellectual problem together.

Samsung launched mobile health application and Apple and Google work to enable a broader Bluetooth-based contact tracing platform by building this functionality into the underlying platforms. This is a more robust solution than an API and would allow more individuals to participate, if they choose to opt in, as well as enable interaction with a broader ecosystem of apps and government health authorities.

The international community deserves better. We need prudent global governance -- and collective superintelligence which can only result from sensible cooperation.

Digitalisation, moreover, is changing societies everywhere. South Korea and Taiwan are using artificial intelligence (AI) to help slow the spread of COVID-19. The technology is being used to speed up the development of testing kits and treatments, to track the spread of the virus, and to provide citizens with real-time information.



editor in chief
Hyong-Jin KWON,
paris

RESIDENCE & CITIZENSHIP

Family Immigration to JAPAN

with CITINAVI Global & partners

Tokyo - Osaka - Kyoto

Japan Desk +44 7466 782323
citinaviglobaljp@gmail.com - www.citinavi.net



contents



11



18



24



36



42

Editor's prefacep.5
Contentsp.7
Carlos Ghosn, 3 multinational passports owned by former Renault-Nissan CEO by Hyong-Jin KWON p.8-10
Coronavirus resembles a corrosive ideology by Kim Seong-Konp.11
Special South Koreap.16
Journey to find my identity in Jeonju homeland. Belgian-Korean Tintin by Foucart KIMp.18
Korean adoptee uses DNA test and historic court case to demand to find birth familyp.19
BTS, K-POP EFFECT. Korean ban BTS. The K-POP superstars have 32 million YouTube subscribers and 26m followers on Instagram p.20-21
After 'Parasite' s big Oscar win The global rise of South Korean film ..p.22
Jim Rogers: Investment to Korea ...p.23

Fighting Covid-19: East Asian Responses to the Pandemic
by Mathieu Duchâtel, François Godement and Viviana Zhu / Institut Montaigne (China, South Korea, Taiwan, Japan, Hong Kong, Singapore)....p.24-29

TAIWAN

No nationality is officially restricted. Dual citizenship is recognized in Taiwan...p.30
Your family can also immigrate to Taiwan with you. How to apply Taiwan investment immigration?p.31
Benefits of the Taiwan Citizenship by Investment Program:.....p.32

Where are people best protected from Covid-19? Israel-Germany-South Koreap.33

GERMANY : Investor Residency: Sometimes Expensive, Sometimes Free Now by Stefan Meyer p.36-38

Obtaining a USA E-2 Investor Visa via South East Europe and Montenegro's CIP Scheme by Bojana Minicp.39

The futures of mobility after COVID-19.

Scenarios for transportation in a postcoronavirus world by Scott Corwin, Rasheq Zarif, Andrey Berdichevsky, Derek M. Pankratz p.40-41



40



Increasing Private Jets.

The sector of private jets is witnessing a progressive rise and the demand is here to stay by Abhishek Kulkarni, Chairman & MD- Urbane Jetsp.42-45

What does Japan's Nationality Act really mean for its dual citizens? p.46-47

CYPRUS and INDIA : A Multitude of Investment Opportunities by Xenia Neophytou p.48-49

Special CYPRUS :

CYPRUS, The Little Island that Could Against Big Bad COVID-19 by Xenia Neophytoup.50-53
Invest in Cyprus' Budding Funds Sectorp.54
Why choose Cyprus for Innovation & start- upsp.55
An Invested Citizen : Eleni Drakou analyses the recent changes to the Cyprus investment schemep.57

LUXEMBOURG, Cryptocurrency SikobaPay: revolutionizing informal credit by Alex Kampa p.60-61

ESTONIA - DIGITAL SUCCESS, Europe Versus Coronavirus - Digital Technology in Action by Morgan Guérinp.62-63
"Hack the crisis"p.64-65

Passports World, Why Only 4 Colors? p.67

United Kingdom, Visa Routes for Migrant Entrepreneurs by Ana Postolovska...p.68-69



48



57



62



68



Advertisement : citinavi@gmail.com

Asso. Onsaemi Worldwide

75 rue Vasco de Gama 75015 Paris

* Global Citizenship - INDIA Publisher : Kumar C.

Office #517, Dheeraj Heritage, SV. Road, Santacruz West , Mumbai 400054, India

.INDIA advertisement : invest@immigrationqg.com

Editor in chief : Hyong-Jin KWON

Graphic designer: Rina Asanuma

Social Media, Website Seo/Sem Planner: Nan Qin

Market Research: Ke XU

Vietnam: Vy Trieu Le, Huynh Thanh Liem

Japan desk UK : Rumi IWAKI

**Carlos Ghosn,
3 multinational passports owned
by former Renault-Nissan CEO**



Escape from Japan





The ex-CEO of Renault-Nissan, Carlos Ghosn, made the headlines once again with his leak in Lebanon. But how was he able to leave Japanese territory when his three passports (French, Lebanese and Brazilian) were retained by his Japanese lawyers? The businessman would have had a second French passport, but is it legal?

The Carlos Ghosn case

Japanese lawyers for Carlos Ghosn, then under house arrest after 130 days in prison, held his three passports: French, Lebanese and Brazilian. According to a source close to the investigation, the French businessman had a second French passport, in a case closed by a secret code. If the passport was in his possession, he had to ask the lawyer for the code, who needed to travel to unlock it. This passport had been authorized by the court to allow him to move internally and to serve as his visa there. On the other hand, it would seem that the ex-boss of the Renault-Nissan Alliance did not use this means to travel outside the Japanese borders and would have left the territory illegally. Carlos Ghosn must explain himself on January 8 from Lebanon to explain his incredible gesture.

In which case can we have two French passports?

It is normally impossible to have two French passports, and yet there are many who want to keep the beautiful stamps immortalizing our different trips. There are, however, two exceptions to this rule which particularly concern businessmen, journalists and aviation personnel. If your passport is immobilized If you travel very often for work, your passport may be immobilized by a consulate or an embassy when you apply for a visa. However, if you need to travel during this

period, it is necessary for you to have another passport.

If destinations are incompatible

Second scenario: if you travel regularly all over the world but the stamps on your passport risk compromising your chances of going to a destination that refuses travelers from certain countries. This was long the case for travelers who went to Israel, and who were refused entry to several Muslim countries because of an Israeli stamp (now replaced by a paper sticker).

How to apply for a second passport?

This request must be made to the Consulate or Embassy of your country of residence. But "the issuance of a second passport is not a right, but a faculty and it is the administration that sets its award criteria," said the Public Service website. You will therefore need to provide proof of your close journeys or of your particular situation.

"Issuing a second passport of a country" is not a right

The requirements of the administration that set the criteria for judging must be met (provided evidence of a close trip or specific situation) according to the French overseas consulate.

Almost countries do not issue two passports, so it is very inconvenient for professionals who need a global mobility. A Korean employee who has been in charge of global marketing of a French company in over 40 countries for over 30 years claims that he has been considering obtaining French nationality because he is often tied to the reason for the Korean passport, which is allowed only one passport for each. Very inconvenient to visa application of multi

Escape from Japan

countries in the same time. According to French Diaspora Senator, half of the 2.5 million French foreign residents are dual-citizenship owners, who are entrepreneurs, project managers, importers and exports, consultants, and teachers. Rich resources who play a leading role in French foreign trade and soft power.

Vulnerable country passport, Lebanon

Carlos Ghosn's childhood, Lebanon has not signed an extradition treaty with Japan.

Carlos Ghosn has refused for the moment to confirm or deny the details of his escape from Japan. His flight to Lebanon, highly publicized, embarrassed the Japanese authorities, who demanded his return to the archipelago to be tried there for the facts of financial embezzlement alleged against him and that he denies in block.

A request for his arrest was issued against him in early January via Interpol, for the attention of the Lebanese authorities. However, Lebanon has no extradition agreement with Japan. Lebanese justice had prohibited him on January 10 from leaving the country following this "red notice" from Interpol.

He found his right as possible because Lebanon doesn't want to deliver his own people to foreign country, Japan. The acquisition of multinational permanent residence and citizenship that wealthy people have considered to keep their families and assets safe is to reflect on by unpredictable internal uncertain fluctuations such as Brexit or unstable geopolitical and political instability and unexpected divorce at the present time globalization is generalized. In order to protect private bankruptcy, the future of individuals and families and safe assets, the public in developed countries has realized the need to consider dual or multiple citizenships.

Escape from Japan



After enacting the obligation of global annual income reporting, a lot of Americans have acquired Second Passports in South America. Many ordinary citizens of developed countries which are politically stable looked at vulnerable countries in Latin America, or Caribbean island nations, avoiding the absurdity and excessive taxation of rich countries. A lot of americans reside in Dubai, tax-free country, in rare cases, small countries in the Balkans, independent of the former Soviet Union. Also some others consider immigration to South Africa, where they can enjoy safari in a beautiful wild-natural environment. It is a preliminary measure for the future safety of individuals and families.

Carlos Ghosn avoided France, Renault's home country, and Brazil, the country of birth, which is likely the second Japanese territory, with more than 1.5 million Japanese immigrants of fourth-generation and 50,000 long-term residents holding Sao Paulo banks and some dominant industries of Brazil. Disadvantageous, the decision to evacuate to Lebanon was a legitimate solution under international law that only a Lebanese passport that could protect himself was a vulnerable passport country that could not be transferred to the Japanese government among the three multinational passports in possession.

Considering that the majority of immigrants from Hong Kong and Taiwan who have taken their families to Canada and the United States have acquired the dual citizenship of North America and almost returned to their home country with major assets. They have prepared dual citizenship paperworks to secure their wealthy for emergencies. You can see the importance of whether or not to allow dual citizenship. Most of the Vietnamese and Cambodians who moved to France by boatfight in the 70s acquired French citizenship (currently 400,000 families including 4th generation families), the immigrants have contributed

greatly to the economy of origin country as an advantageous dual nationality was allowed by the country of origin.

21st century long-term plan passport to secure the family's future and safe assets.

The new era that the number of multinational-passports determine individual wealth has come.

Luxury designer handbags, Swiss chronographs, fancy cars that have been newly collected every two or three years are already widely used by the public. Luxurious penthouses or private yachts are no longer a measure of individual wealth. Each country's principal wealth depends no longer on a resource-rich land, a large land, and a lot of population resources, and as the global urban nations (Singapore, Dubai, Luxembourg) have free access to global liquidity and show the rapid changes in the times that bring more wealth by the connection amongst neighboring countries and global connectivity. The new era that the number of multinational-passports determine individual wealth has come.

Various motivations and long stays of French people.

The OpinionWay Institute has launched a large study on expatriates on behalf of the Transatlantic Bank. The majority of French expatriates have lived in several

foreign countries, on average in two countries in addition to France. But there is no majority reason to motivate the departure: "We do not leave for a single reason but for a bundle of reasons", explains Frédéric Micheau, who evokes reasons related to employment, love and cultural discovery.

The study was done before the Covid crisis. France is also seen as more suitable for education and retirement. On the other hand, the host countries seem more suitable for employment and the economy and even for owning their main residence and also for family life.

But whatever the duration of expatriation, three quarters of expatriates return to France at least once a year, the majority have French friends, speak French with their relatives, consult the French media, etc. "Time does not abolish the national feeling, the feeling of belonging to the nation", underlines Frédéric Micheau. At the same time, 93% of expatriates say they are satisfied with their expatriation: "This is what is called a plebiscite."

This attachment to France and these roots abroad make expatriates perfect ambassadors of France. Vincent Joulia, member of the Executive Committee of the Transatlantic Bank, insists: "Expatriation is a chance for France. It is enriched by their double culture." Jean-Christophe Dumont adds that there is no need to fear a brain drain from France abroad and that "even if they don't return, the French economy will benefit from it".

Individuals are considering to secure a geopolitical and politically uncertain future such as Brexit, which called internal self-restrictions in european union continent. Such as Hong Kong's turmoil, the US-China trade war, the Great Empire of the 19th Century Glory Without Sunset is about to protect the family's future and safe assets and the professionals of global migration industry consider seriously about dual and multinational passports.

Author : Hyong-Jin KWON, paris

Coronavirus resembles a corrosive ideology

By Kim Seong-Kon

The global pandemic called COVID-19 is now ruthlessly invading the world, devastating all the infected nations and still causing untold numbers of deaths. Humans cannot but shudder at this never-before-seen deadly virus that attacks and kills them callously.

Meanwhile, the lethal coronavirus has radically changed our society in many ways. For example, we are now living in an inhumane society where people are suspicious of one another and shun the warmth of human touch because we cannot be sure who might be a virus carrier.

Presently, the whole world is at war with this unprecedentedly malevolent and belligerent enemy. In that sense, it is as if we were having a world war now with an invisible alien foe, as H. G. Wells depicted in "War of the Worlds." We could and would prevail eventually and yet, the casualties will be heavy in the meantime.

The coronavirus reminds us of the zombie virus in Max Brooks' novel, "World War Z," in which the zombie virus begins in China and then spreads all over the world. In the novel, the United States is overconfident, assuming the pandemic is something the mighty country can defeat easily. Embarrassingly, however, the US fails to cope with the pervading virus. A similar thing is now happening in the US with the coronavirus. Meanwhile, other nations are building a wall to stop infected foreigners from coming into their country. Likewise, many countries are now under "lockdown" to prevent foreign influx.

In that sense, "World War Z" was a novel that foresaw what might happen in the future when a foreign virus attacks us. So were Stephen King's "The Stand," Dean Kuntz's "The Eyes of Darkness," Edgar Allan Poe's "The Mask of the Red Death" and Albert Camus's "The Plague." Indeed, quite a few literary works have delved into the hidden theme of the pandemics in history, such as the pestilence, cholera, the Spanish flu, AIDS, SARS or MERS, all of which have substantially threatened human beings.

In her insightful essay on Camus's "The Plague," Liesl Schillinger recently wrote that COVID-19 could be a metaphor for a corrosive ideology such as fascism or

totalitarianism. Schillinger also pointed out that Camus witnessed the rise and fall of Nazism before writing the monumental novel and thus he was likely to have it in mind when he wrote "The Plague."

It occurs to me that COVID-19 is also an excellent metaphor for communism. Like the communist ideology, for example, the coronavirus is highly contagious. It spreads rapidly all over the world and overtakes the people, attacking their immune system. Once in your body, the coronavirus controls and manipulates you completely. The patient, then, spreads the disease to others clandestinely. The scary thing is that you never know who the carrier is. Surely, however, it will take over a city, a country, and the world silently, while no one knows when and how.

“ Like communism, COVID-19, too, is invisible and yet, ubiquitous. Since it is unseen and undetectable, you cannot fight it effectively. In Poe’s “The Mask of the Red Death,” people confine themselves in a tightly sealed castle to prevent the deadly pandemic’s spread and yet, the invisible plague wearing the mask of red death infiltrates and mingles quietly with the people.

Technically, communism disappeared as the Cold War ended. However, a German writer who was from erstwhile East Germany once told me that communism did not vanish, but hid underground, waiting for resurrection. Like the communist ideology, the coronavirus is deadly. Communists have massacred so many people under the banner of their ideology. Likewise, the coronavirus has massacred numerous people all over the world for the past few

months. Communist leaders are only good at surveillance, censorship, and the lockup of their political opponents. They are also good at executions in a kangaroo court. Likewise, the coronavirus, too, puts us under surveillance, confinement and lockdown, killing us unscrupulously as if we were a helpless defendant in a summary trial execution.

Like communism, COVID-19 is now ruining the world economy irrevocably. It shuts down the market, forces industries to go bankrupt, and makes tens of millions of workers lose their jobs. They say that COVID-19 is an equal opportunity disease because it attacks the people indiscriminately. Contrary to popular belief, however, it makes the poor poorer, while the rich are intact. Rich people retreat to a luxurious villa in a remote island, fleeing from the lethal virus, just as Communist Party members did in times of crisis.

Like the communist ideology, the coronavirus looks attractive and gorgeous in appearance. Nevertheless, it is a calamity threatening human civilization. Ever since its birth, Communism has been a catastrophe to humans, just like the coronavirus is now. Contrary to its sugarcoated propaganda, communism features a one-party dictatorship, the privileged party members and the underprivileged non-party members, and equal distribution of poverty

Even today, there are some countries where people hate and antagonize one another over ideologies. Fighting COVID-19, we should learn how the deadly coronavirus resembles the ideology we cling to as absolute truth.



Kim Seong-Kon is a professor emeritus of English at Seoul National University and a visiting scholar at Dartmouth College.

HONG KONG 1997

UK officials discussed resettling 5.5m Hong Kong Chinese in Northern Ireland

Archives reveal debate in 1983 over bizarre idea of moving millions of Chinese to Northern Ireland at height of Troubles ahead of colony's handover to Beijing

Government officials raised the idea of resettling the entire five and a half million residents of Hong Kong in Northern Ireland at the height of the Troubles, it has emerged in government documents that have just been released.

The extraordinary proposal was more a political in-joke than a genuine plan – but one civil servant said at the time that it should be taken seriously. It has emerged from a 1983 file released to the National Archives in Kew, in London, on Friday.

The suggestion was made initially by an academic, Christie Davies, a sociology lecturer at Reading University. A city state should be established in Magilligan, between Coleraine and Derry, he said, because the colony's population would have no political future after the territory reverted to Chinese rule in 1997.

A Northern Ireland civil servant, George Fergusson, seized on the idea and launched into enthusiastic discussions with the Foreign Office.

A file entitled The Replantation of N. Ireland from Hong Kong records the exchanges – the title echoes the 17th-century settlement, or “plantation” of Scots in Ulster by King James I.

Written in an era of sectarian bloodshed and political stalemate, the correspondence reflects the private exasperation of those close to the heart of power and appears to have provided them with an entertaining diversion from more serious challenges. The file was given a “restricted” status but there is nothing to indicate that it ever reached ministers.

“If the plantation were undertaken,” Fergusson wrote, “it would have evident advantages in reassuring Unionist opinion of the open-ended nature of the Union.” American doubts about the scheme would be assuaged by the “possibly happy outcome to the uncertainties currently surrounding Hong Kong”. He continued: “We are undecided here whether the arrival of 5½ million Cantonese would make government policy [on devolution] ... more or less

easy to implement. Arithmetically, recognition of three identities might be thought more difficult.

“On the other hand, the newly arrived ‘third’ identity would be hard not to recognise and this in turn might lessen the scale of the problem in recognising the other two.”

There were legal precedents, Fergusson added: “If Gibraltar and Falkland Island inhabitants ... may be EC citizens, how could Brussels ... seriously object to the inhabitants of Hong Kong, particularly if they were living in the Magilligan area?” Fifty Chinese families from Vietnam had been resettled in Craigavon and Coleraine already, he pointed out. “It has at least established that the Chinese do not find the Northern Ireland climate objectionable and that they can get on reasonably well with the current inhabitants.”

Fergusson said there would be a need to liaise with the Treasury, Home Office and Hong Kong itself. “At this stage we see real advantages in taking the proposals seriously,” he commented. There would need to be planning applications on a confidential basis.

In reply, DR Snoxell, of the Foreign Office (FCO), adopted a tone that suggested parody as much as caution. He wrote: “You have raised some important considerations to which we shall want to give careful thought.

“My initial reaction, however, is that the proposal could be useful to the extent that 5½ million Chinese may induce the indigenous peoples to forsake their homeland for a future elsewhere. Arrangements would, of course, have to be made for [the Chinese] to retain their UK nationality.”

Sovereignty disputes with the Irish republic over Lough Foyle could complicate their resettlement, he added. “The Chinese people of Hong Kong are essentially a fishing and maritime people,” Snoxell said.

“I am sure you would share our view that it would be unwise to settle the people of Hong Kong in the vicinity until we had established our claims on the lough and whether these extended to high or low-water mark.”

Another appreciative official at the FCO had written on the letter: “My mind will be boggling for the rest of the day.”

Although the Chinese community never reached five million, it has contributed to Northern Ireland's political progress. Anna Lo, originally from Hong Kong, moved to Belfast in 1974, eventually becoming a Stormont assembly member for the Alliance party. She announced last year that she would stand down because of racist attacks by loyalists.

“ The answer is to allow Hong Kong residents who want to leave to duplicate their enterprise economy in a brand new colony

Scotland could be site of new Hong Kong, says study

20th June 1989

A NEW Hong Kong could be created on the west coast of Scotland to provide the colony's residents with a haven from the Chinese takeover, according to a radical plan put forward.

Coastal sites in Wales or Cumbria are other possible options for a new colony, says the right-wing think tank, the Adam Smith Institute. It says Britain has a moral responsibility to help those among the 3,200,000 British passport holders frightened that recent events in Beijing may be repeated after the 1997 handover.

There is no room in Britain's congested towns and cities and other countries would be unlikely to take a large number of refugees, argues the institute's domestic policy adviser Mr Douglas Mason. (source : The Guardian)

HONG KONG 2020

UK will honor passport promise to eligible Hong Kong residents BNO



On Thursday May 28, Beijing imposed on the Hong Kong authorities a national security law intended to thwart secessionist tendencies.

The United Kingdom would offer a path to citizenship for eligible Hong Kong residents and condemned China's new security law as a threat to the city's freedom. Prime Minister Boris Johnson said on Wednesday -- the 23rd anniversary of the handover of Hong Kong from British rule to China -- that his government will honor its promise to British National Overseas (BNO) passport holders, who could otherwise face imprisonment for acts such as protesting or campaigning under the new law. The law dramatically broadens the powers of local and mainland authorities to investigate, prosecute and punish dissenters. In vague language, it criminalizes secession, subversion, terrorism, and collusion with foreign powers. People convicted of such crimes can face sentences of up to life in prison.

UK Foreign Secretary Dominic Raab said that after "carefully" assessing the contents of the new national security law, it constitutes "a clear violation of the autonomy of Hong Kong, and a direct threat to the freedoms of its people." He said it was therefore "a clear and serious violation" of the Sino-British Joint Declaration, which laid the groundwork for the city's handover from British to China in 1997 and stated that Hong Kong's existing system of government would remain in place for 50 years.

“ For China, Hong Kong and Taiwan are anti-models to hand over on the right track”

The end of an exception?

President Xi Jinping whistled Thursday, May 28, the end of a Chinese exception, as feared by many people in Hong Kong? Is it the twilight of the formula "one country, two systems", which has hitherto ensured the maintenance of this liberal island that is Hong Kong - 7.5 million inhabitants - throughout the Chinese mainland (1.4 billion)?

When the British decided to return this colony acquired in the mid-19th century to China, they concluded a treaty with Beijing. From 1997, the date of their departure, to 2047, Hong Kong would benefit from a special status: extensive autonomy of government. With its own constitution, the island would retain its public freedoms and, even more, its independent justice. In Hong Kong, in this particular legal environment known as the rule of law, anyone, Chinese or foreign, can win a lawsuit against the government.

- Q/A -

Do Hong Kongers have British citizenship?

British Nationality (Hong Kong) Act 1997: British citizenship for British Nationals (Overseas) without Chinese ancestry. The subsequently enacted British Nationality (Hong Kong) Act 1997 gives them an entitlement to acquire full British citizenship by making an application to register for that status after 1 July 1997.

What is difference between British citizen and British national?

A British national, or United Kingdom national, is a person who possesses a class of British nationality. This includes anyone who is a: British citizen. British Overseas Territories citizen.

What is your nationality if you were born in Hong Kong?

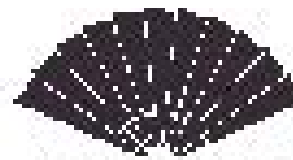
A "Chinese citizen" is a person of Chinese nationality under the CNL. Hong Kong residents who are of Chinese descent and were born in the Chinese territories (including Hong Kong), or persons who satisfy the criteria laid down in the CNL as having Chinese nationality, are Chinese nationals. 20 Janv. 2017

Do Hong Kong residents have British passports?

British National (Overseas) passport. Holders of BN(O) passports are permanent residents of Hong Kong who were British Dependent Territories citizens until 30 June 1997 and had registered as BN(O)s.



HANOVER BOND



THE RESIDENCES
MANDARIN ORIENTAL
HOTELS



The Residences at Mandarin Oriental Mayfair

At Mandarin Oriental The Residences is located on Grosvenor Square, adjacent to Bond Street and Regent Street, surrounded by landscaped gardens, landscaped, Mandarin Oriental Hotel.

Address: 32 Grosvenor Square, Mayfair, London W1G 2LJ

10 to 15 bedrooms

Two private Studios, 1, 2, 3 bedrooms

Swimming pool, gym, spa, and more amenities

Architect: Rogers Stirk Harbour + Partners

Construction: The Grosvenor Hotel

Construction: The Grosvenor Hotel

Construction: The Grosvenor Hotel

Construction: The Grosvenor Hotel



-Further information-

What'sApp

Jp/En +44 7466 782323

En/Fr/Jp/Kr + 33 75052 1847

citinaviglobaljp@gmail.com

MANDARIN ORIENTAL SERVICES

- 24-Hour Security
- 24-Hour Concierge
- In-building Dining
- Pet-friendly
- Valet service
- Red Carpet Club Membership
- House Car

AMENITIES

- 24-Hour Concierge
- 24-Hour Security
- Sound & Vision Room
- Suite of the Year
- Spa & Wellness
- 24-Hour Gym
- Signature Bar & Restaurant

PRICING

PROPERTY	PRICE
Studio	£1,000,000
1 Bed	£2,500,000
2 Bed	£3,500,000
3 Bed	£4,500,000
Partnership	POA

Trend: Many expatriates want to leave Hong Kong ... but where to go?

Japan, Singapore and South Korea.



Tense social and political climate, high cost of living ... many expatriates living in Hong Kong are now thinking of leaving. Among their favorite destinations, Japan, Singapore and South Korea.

As China seeks to tighten its grip on the "special administrative region" of Hong Kong - notably with the adoption, at the end of May, of the law on national security -, many expatriates installed in the semi-autonomous territory are thinking from. This is also the case for many Hong Kong residents, according to the South China Morning Post.

Insecurity and the political context of the moment, the cost of living too high, rents among the most expensive in the world, the search for a better education for their children, the aspiration to a better quality of life: all reasons why expatriates want to leave Hong Kong.

The city is one of the most expensive in the world and it is the right place to invest, it is not necessarily the best place to live. In addition, the unemployment rate is exploding in Hong Kong due to the impact of the coronavirus pandemic.

According to data collected by the International Air Transport Association, most of these expats and Hong Kong residents on departure would like to stay in Asia. Their three favorite

destinations would be Japan, Singapore and South Korea.

European countries follow and dominate the top 20 preferred destinations, ahead of the United States, New Zealand, Australia and Canada. The islands also appeal to Hong Kongers: the Caribbean, Malta and even Cyprus.

Most of those interviewed say they favor English-speaking countries, in particular to provide the best possible education for their children. Quoted by the South China Morning Post, an ex-resident of Hong Kong explains why he chose Ireland: *"Although I am very attached to Hong Kong, I wanted to enjoy my family life in Dublin, where freedom expression and the protection of human rights are guaranteed, where my children can access quality education and where the pace of life remains very pleasant."*

The large English-language daily newspaper in Hong Kong has been owned by Jack Ma (Ma Yun), boss of the Chinese e-commerce giant Alibaba, since April 2016. This acquisition raised strong fears that the freedom of tone and the journalistic quality of this newspaper would be eroded, even disappear. Be that as it may, the SCMP, which has remained in a monopoly position in the market for English-language daily newspapers in the former British colony, remains essential to anyone who wants to follow China. The daily provides very factual monitoring of Chinese and Hong Kong news. The

magazine pages sometimes provide good reports on neighboring countries.

Jack Ma's first initiative was to make the newspaper's website free, claiming to open "the most comprehensive and reliable news site on Greater China to the rest of the world". This strategy of capitalizing on the reputation of the title, which is more than a century old, is consistent with the efforts made by Beijing to develop its media network around the world.

Earlier, a notable editorial shift had already been observed under the leadership of Robert Kuok, a Sino-Malaysian businessman close to Beijing who became the main shareholder in 1993. Formerly the benchmark newspaper for "China watchers", the newspaper gradually got rid of a number of journalists after the arrival of Robert Kuok, it had watered down its opinion pages and started to base itself more and more on agency dispatches to process information that does not show Beijing in its best light.

After the ouster of Willy Wo-lap Lam, head of the China pages, in 2000, whose analyzes of Beijing policy were deemed too independent, it was in 2002 the turn of his Beijing office chief, Jasper Becker, to be dismissed. The editorial pages, where the figures of Hong Kong politics used to exchange the most diverse opinions, became disappointing.

S. Korea

World Premier Asset





Journey to find my identity in Jeonju homeland Belgian-Korean Tintin

By Foucart KIM



*Belgian photographer
(From Korean birth name: Park Chul-Hee)*

THE “KOREA” MIRROR EFFECT

**I have rejected Korea all my life.
Besides, strange thing, I didn't see
myself in the mirror like a Korean.**

It was at 42 that I emerged from this “denial”. There, I discovered the culture, the cuisine, the history, the language of my native country. I was able to meet other Korean adoptees through an association and chat with people who understand the feelings we have about adoption.

First trip in 2018, I decided to go alone to explore this unknown country. What to say? It was magical. For the first time in my life I felt myself in line with my image. The way I looked at people gave me my own image, what I call the mirror effect. The return was painful and a lack settled in me. Lack that I have filled with films, K-Drama, K-Pop, Korean lessons, documentary and video by Youtuber like Laurent Caccia and Jake, Korean Dream.

Abandoned on the street the day after I was born and found by a certain Mr. Han on April 6, 1975, I recently realized that my Korean name Park Chol Hee (박철희) as indicated in my file, born in Jeonju on April 5, 1975 is unconsciously converted to the Belgian one Kim Foucart, age 44 today. From the Korean name: Park Chul-Hee changed to Belgian name: Kim Foucart Subsequently, I stayed at the Bisabel orphanage in Jeonju (which no longer exists), then headed for Holt in Seoul. There, I was placed with a host family to leave for Belgium, 5 months later. I had a very happy childhood in Binche and still live there to this day, surrounded by my wonderful Belgian adoptive parents.



Korean adoptee uses DNA test and historic court case to demand to find birth family

The first overseas adoptee from South Korea to file a paternity lawsuit in 2019. Kara Bos's lawsuit could help her find out why she was abandoned and who her mother was. It could also change how adoptees use the legal system.

The Seoul Family Court concluded that a man, Bos believed could be her father, was indeed her biological father.

Bos, who traveled from her home in the Netherlands just to be in the courtroom in southern Seoul, quietly wept after the verdict was read out.

"I want to hear his voice and his story. That's what this journey for the search was about — getting him to talk to me," Bos told "And I want to ask him who my mother is."

Bos was found on Nov. 18, 1983 in a local market parking lot in Goesan, North Chungcheong Province. According to the adoption papers, her name was Kang Mee-sook and she was two years old when she was found. Ten months later, she was adopted by a family living in Michigan, U.S.

As she explained, her assimilation in the U.S. was successful. She grew up in a loving family, got married and moved to the Netherlands with her husband 10 years ago. They have two children. Bos said she had never felt the need to look for her birthmother until she had her first daughter.

"Two years of intensely taking care of my daughter, who was a very demanding baby in every sense of the word, brought me to the realization of what kind of bond is created during this time," she said.

In 2017, her family came to Korea and visited the agency which had arranged her adoption in an attempt to find more information about her biological mother. Separately, she took a DNA test and posted the result on MyHeritage, an online genealogy site, in 2016, with the hope that she could find a match. Nothing turned up and she forgot about it. In 2019, after learning the story of two Korean adoptee sisters finding each other through the platform, she went back to the site to check on her account.



*Kara Bos with her family during their visit to Korea in 2017 Courtesy of Kara Bos
For, Kara Bos, 38, a Korean adoptee who's been searching for her birthmother since 2016,*

“Korea previously saw many overseas adoptions — more than 167,000 babies were adopted by foreign families after the Korean War ended in 1953 — and many still occur today due to a reluctance among Koreans to adopt.

This time, she found a match: a 22-year-old South Korean male student. As she communicated with him, it seemed to Bos to be most likely that he was her nephew, not her cousin, and that the young man's mother who was in her 50s could be her half-sister and the student's grandfather could be Bos' father. But then, her search had to stop

because her assumed nephew stopped talking to her — in fact it was his mother who didn't want her son to stay in contact with Bos.

On Nov. 18 last year, the same day she was abandoned 36 years earlier, Bos filed a paternity lawsuit against the assumed father, the first such case in Korea. "It wasn't intentional at all. It feels like fate," she recalled. Bos flew to Korea to visit her assumed half-sister to meet her father, but in vain.

In March this year, she flew back to Korea to have a DNA sample taken, part of the paternity lawsuit procedure, and saw the assumed father's address in the court documents, something she had wanted so badly to find but was unable to do until then.

"I went to visit him," she said.

As the man was stepping out, she asked him, "My name is Kang Mee-sook. Do you recognize my face? He looked at me but didn't say anything, and that kind of ended everything."

She could communicate with her half-sisters only through a lawyer who said that their father would not show up for any of the legal proceedings.

The father also took the DNA test and the result came in April, saying the chances that Bos and the man were daughter and father were 99.9981 percent.

At the end of the emotionally intense legal battle, Bos is disappointed with a lack of support in Korea for adoptees.

"I didn't know how the law would be interpreted after my lawsuit. I started this journey wanting to only know one question, 'Who is my mother?' and I ended up having to spend countless amounts of money and time, and endure endless emotional trauma by even filing a lawsuit to have proof of a relationship to my father," she said.

She hopes things will change in Korea so that "it will become the country that's known to fight for all of adoptees that were sent away to give them their fundamental rights back. They can be the frontrunner in the world since they were the frontrunner in the export of babies that can instead turn that page to a new chapter and be the frontrunner of giving rights to them."

(article by Kim Se-jeong, Korea Times)



BTS

THE K-POP EFFECT

Cuts are precise and the silhouettes are purposefully selected, combining sleek minimalism with playful exaggeration, or chopping proportions to unexpected effect. Slim-cut suits are worn with shirts that extend almost to mid-high, or shorts are worn under ankle length 'duvet' coats. Seoul street fashion is all about dressing up, and there is no better place to witness this than on the stylish avenues of Gangnam, Hongdae (university Hongik) and Myongdong .

Gucci, Burberry and Saint Laurent made the most of their relationships with K-pop stars. Vogue declared EXO rapper Sehun as the best-dressed man at Louis Vuitton's resort 2019 show, while all seven members of BTS arrived at the 2018 Billboard Awards in bespoke Saint Laurent. Taeyoung from Big Bang collaborated with Fendi in 2017, G-Dragon is such a Chanel brand ambassador joining the ranks of Kristen Stewart, Cara Delevigne and Pharrell Williams. Dior Men creative director Kim Jones chose 'Loveself 2019' tour for BTS.

And the K-pop influence is not limited to fashion. In September 2018, BTS was invited to address the UN and gave a

speech in Korean encouraging youths to "speak yourself". It quickly went viral. Last year BTS made history as the first Korean band to top the US charts and are the first band since The Beatles to have three No 1 albums in a single year.

Following the establishment of their Love Myself anti-violence campaign in partnership with UNICEF, BTS addressed the United Nations 73rd General Assembly and became the youngest ever recipients of the Order of Cultural Merit from the President of South Korea due to their contributions in spreading Korean culture and language.



**Korean ban
BTS. The K-POP
superstars have
32 million YouTube
subscribers and
26m followers on
Instagram**



Karl Lagerfeld

How the rise of South Korean music is shaping the way the world dresses.

South Korean pop, K-pop, is a well-oiled music machine that plucks photogenic teenagers from obscurity and hot-houses them through years of intensive training and choreography. Sculpted into slick all-boy or all-girl bands, they are polished to an immaculate sheen and equipped with the latest duds and sharpest dance movies. K-pop has been around since the mid-1990s, however, in recent years it has gone global. With a huge following in Japan, China, Thailand, the Philippines, the Middle East, much of America and Australia, the bands once dismissed as plastic pop stars are now world-famous. With a fan base that borders on the obsessive, BTS is the most famous band on the planet today. As a collective, the seven members that make up the group, RM, Jimin, Jin, Suga, J-Hope, V and Jungkook, have 32 million YouTube subscribers, and 23 million and 26m followers on Twitter and Instagram respectively. They were the most tweeted-about celebrities of 2017, well ahead of Kim Kardashian and Taylor Swift, and have fans who refer to themselves as the BTS army.

But while teenagers may enjoy the upbeat tunes, there is more to K-pop than first meets the eye.

During the Japanese colonial occupation of Korea 1910-1945, much of the country's identity and culture was destroyed as part of so-called 'modernisation' programmes. In 1961, General Park Chunghee staged a military coup and seized power. Over the next two decades he ruled the country with an iron fist, placing tight controls on political oppositions, the press and universities. He established the much feared Korean Central Intelligence Agency to spy on dissenters and control the populace through fear tactics, and in 1972 declared martial law.

For a generation of young people living under this oppressive regime, wearing western-style hot pants, mini skirts, jewellery, or, for men, having long hair and donning make-up, became a symbol of political rebellion as well as a rejection of authoritarian rule. Clothing thus became enmeshed in protest, and even after the fall of the 1990s, Seo Taiji and Boys, merged American hip-hop with grunge in a style that would become known as 'resistance fashion'.

BTS (Korean: 방탄소년단; RR: Bangtan Sonyeondan), also known as the Bangtan Boys, is a seven-member South Korean boy band formed in Seoul in 2010

After 'Parasite' s big Oscar win

The global rise of South Korean film



The international success of Bong Joon Ho's 2019 thriller "Parasite" — which won last year's Palme d'Or at the Cannes Film Festival, as well as four Academy Awards in March — was a reminder of the vast cinematic wealth of South Korea. Now, as most of us have cycled through our options with Netflix and other streaming services, the Korean Cultural Center of New York offered a selection of 10 recent titles available to stream on its website for free (with English subtitles) through the end of June. "Relentless Invention" at Film at Lincoln Center is filled with highlights from a relatively recent period in Korea's 100-year-old cinema tradition.

The "Korean New Wave", the international fascination with Korean entertainment and film industry, began in the 1990s. This phenomenon, known as Hallyu, centres around the work of directors Park Chan-wook (Oldboy, Lady Vengeance, The Handmaiden), Bong Joon-ho (Memories of Murder, Host, Okja and Parasite) and Kim Jee-woon (A Tale of Two Sisters and I saw the Devil).

Distinctly Korean

Korean cinema is deeply embedded in the Korean experience, eschewing Hollywoodisation and producing an oeuvre that makes a Korean film distinctive to international audiences. Korean society has a reverence for tradition and at once extraordinarily modern, and its cinema embodies these qualities proudly.

Parasite has amassed a box office revenue of US\$137 million (£105 million) globally, and is set to rake in more with this slew of awards and nominations. Exceeding everybody's expectations, this subversive anti-capitalist film is winning over both critics and audiences. So much so, there is already a rumoured HBO series spin-off in the works.

Parasite's accomplishments come off the back of Joon-ho's previous critical success with the 2017 ecological fantasy Okja, Park Chan-wook's 2018 film Handmaiden (the first Korean film to be nominated for and win a Bafta) and Lee Chang-dong's 2018 film Burning (the first Korean film to make it to shortlist for best foreign film at the Oscars). If this momentum is anything to go by, the "Korean Wave" is only set to get bigger.



Jim Rogers: Investment to Korea



February 12, 2020
PYEONGCHANG, Gangwon Province

South & North Korea Why investor Jim Rogers remains optimistic about inter- Korean business

If one word can describe the PyeongChang Peace Forum, a conference for peace creators and builders who want to maintain the legacy of the 2018 Winter Olympics, it would be optimism. During the three-day conference that ran from Sunday to Tuesday, many optimists offered their blueprints and hopes, including railroad projects linking the two Koreas with China and Europe and a ferry to carry tourists from Gangwon Province's Sokcho.

Among those optimists, the most vocal was probably Jim Rogers, the Rogers Holdings chairman who has been outspoken about opportunities concerning North Korea since leaders of South Korea, North Korea and the US met and shook hands in historic meetings two years ago.

Although the dialogue has since stopped and North Korea has again carried out missile tests, his rosy view has not changed a bit, the 77-year old investor said in an interview.

“The Korean Peninsula is going to be the single most exciting place in the world once the 38 parallel comes down

“I’m extremely optimistic about the Korean Peninsula. Combining North Korea’s natural resources (and) cheap disciplined labor with South Korea’s money,”, he said, referring to the fortified border between the Koreas. He said tourism is the industry North Korea will most willingly want to open.

“The Korean Peninsula has never been on the international tourism map ever. Now when it opens many people want to come here out of curiosity,”

he said. “Once opening up the borders, there would be no turning back.”

With that anticipation he joined Ananti, a Korean resort company, as an external board member in December 2018 and bought 40.2 million won (\$33,900) in shares. Ananti owns a resort that includes a golf course and hot spring at famous tour destination Kumgangsan

in the North. But only two months after its opening in 2008, the resort was shut down when a South Korean woman was shot by a North Korean soldier. There has been hope that Ananti will be able to open again, but North Korean leader Kim Jong-un last year threatened to tear down the “shabby South Korean-made building” at the Kumgangsan mountain resort.

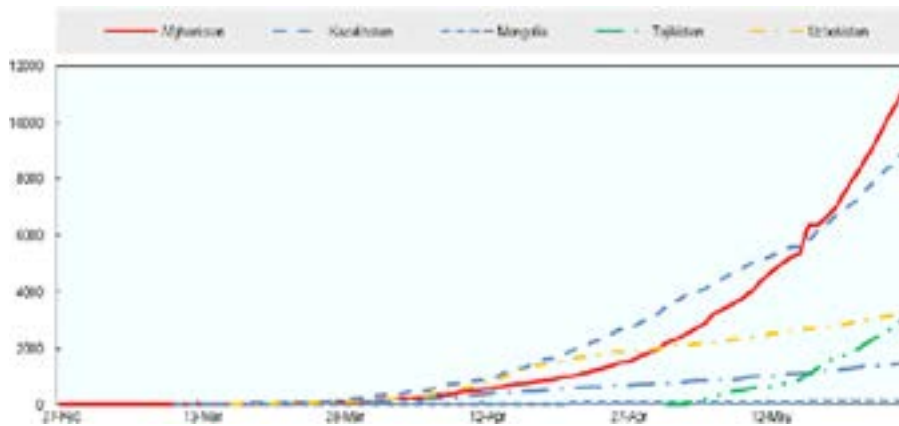
“The properties have been sitting there empty since 2008. Of course, it looks ugly. I don’t have any problem with tearing some of them down and building them (again),” Rogers said. “If they confiscate property, that’s a disaster and that would be the end of investing in North Korea. I think Kim knows enough about investing,” he warned.

“It doesn’t have to be reunification. Please open up the border and build the railroad, (Gangwon Province) Gov. Choi (Moon-soon) and President Moon (Jae-in),” he urged.

Another thing he is very optimistic about in Korea is graphene, a thin but strong material. Rogers joined Kospi-listed Nanomedics’ board of directors in August 2019. “Graphene will become more important than the internet,” he said. “South Korea may wind up being one of the world’s leaders in graphene technology and we’re told there are a lot of cheap graphite -- the mineral needed to make graphene -- in North Korea.”

Fighting Covid-19: East Asian Responses to the Pandemic

By Mathieu Duchâtel, François Godement and Viviana Zhu



POLICY PAPER - APRIL 2020

What are the lessons from East Asian countries on their management of the Covid-19 crisis? Can the early methods that many of them deployed to avoid full lockdown be useful for our post-confinement phase in Europe?

In the first three months of 2020, East Asian states used several policy tools to prevent an exponential increase of cases: masks of course, but also strict quarantine implementation, epidemiological investigations, massive use of digital tools, strong mobilization of the industrial sector for medical supplies.

The first lesson of this policy paper is about the importance of early warning and immediate action, through previously set up centers to communicate and coordinate public action. First signs of a severe pneumonia of unknown origin spreading in Wuhan were confirmed on December 31, 2019. Monitoring for symptoms in incoming passengers from Wuhan helped to contain local outbreaks of Covid-19. There, the lessons learned from SARS (Severe Acute Respiratory Syndrome) and MERS (Middle East Respiratory Syndrome) played a useful role.



China is of course a special case, where appropriate responses only started on January 20. In Hubei province, the contagion had reached such a level that the only option was a full lockdown. Nonetheless, if lockdown and quarantines have been more forcefully used in China than anywhere else, other policy tools bear some resemblance to the actions by the five other East Asian countries. The other unique feature that stands out is China's ability to mobilize its industry quickly for medical supplies. **With this policy paper, Institut Montaigne offers a comparative overview of the policy responses of China, South Korea, Hong Kong, Japan, Singapore and Taiwan to the pandemic.** Each case study includes a detailed timeline of events and measures taken in anticipation or during the crisis, to contain the spread of the virus, adapt social behavior and the healthcare system to the pressures created by this new virus, and favor emergency support of public welfare and the economy.

A toolbox of policy options

The six cases have different political systems. China is an authoritarian state, Singapore and Hong Kong present a combination of the rule of law and authoritarian features, while Taiwan, South Korea and Japan are full democracies, with vibrant public debates and an ever contested political space.

But apart from China's initial reluctance to acknowledge the seriousness of the virus threat, the responses do not reflect a huge difference in governance models. Japan has been more cautious than others on compulsory requirements and the use of big data. Still, from Seoul to Singapore, there is an East Asian toolbox with similar features, the use of which varies through unique policy packages from country to country:

Covid-19: East Asian Responses

Enforcement of individual quarantine including with digital surveillance tools, rather than mass confinement. Early border controls to track imported infection at early stages of the crisis, also as an alternative to confinement, including with meticulous - sometimes intrusive - contact tracing. The mobilization of industry in support of the national need for medical equipment, especially protective items like masks. Focused economic measures rather than massive plans, without any regional coordination at all: this does not seem sustainable in the long term. No country has entirely eradicated the virus, and rebounds or what could be a "second wave" is happening here and there. The recent (late March-early April) accent on border closures reflects a general sense of uncertainty about the near future. A weakness of Asia's toolbox is indeed the lack of regional cooperation, and Europe still has a chance to show the way in this regard.

Europeans will find it useful to focus on the strong points of East Asia's fight against the pandemic:

China is impressive for the strength of its industrial mobilization capability, and the extremely strict confinement measures in Wuhan and many other cities. South Korea is unique for its testing policy and easy access to tests, but also for the targeted epidemiological investigations the country conducted. Taiwan, least affected of all, provides a positive answer regarding the use of digital tools in a democratic system and the importance of strictly enforced individual quarantines to prevent a general lockdown. Japan, an intermediary case with Europe because of its legal restraints, has made use of compulsory hospitalization (with an abundant supply of ICU beds) for Covid-19 cases. It also showcases the importance of social self-discipline in times of epidemic. Singapore offers a remarkable option for retrospective contact tracing via the application TraceTogether, which stores close social contact on Bluetooth phones for future warning action when a contamination is detected. Finally, Hong Kong is a model of rapid reaction, and of the importance of social responsibility in a crowded city.

No magic formula, but key ingredients

The exact measures taken by these six governments deserve our full attention. None of them taken in isolation is sufficient to eradicate the virus. Caution is also necessary, given the as yet unknown features and perhaps the mutating nature of the Covid threat. Two countries, Singapore and Japan, are adopting more restrictive measures for their populations at the beginning of April 2020. Doubts persist on risks from asymptomatic cases and undetected clusters, including in China.

Despite this caveat, the number of cases recorded in East Asia remains far lower than the hundreds of thousands of infections experienced in Europe and the United States. The importance placed by these countries on measures focused on individuals and case-by-case monitoring of patients, is an alternative to an all-out effort aiming at "flattening the curve" of contagion. Lockdown is indeed a last resort strategy, to avoid overwhelming hospital resources.

The measures that made it possible to avoid confinement in Northeast Asia and in Singapore, the managed re-opening of Wuhan and other cities under lockdown in China are relevant in the context of discussions on the exit from confinement in Europe.

EARLY WARNING AND RAPID REACTION

The reaction time to a pandemic is a decisive element that determines the policy options states have for crisis management. China's initial hesitations and cover-up, in December and January, resulted in a full lockdown being unavoidable in Wuhan, Hubei province, and most of China. But Singapore, Taiwan, Hong Kong and South Korea took immediate steps at the beginning of January to screen incoming passengers from Wuhan, managing to avoid a major outbreak. Japan's experience is singular, with no quick reaction to the news from Hubei province, but very low levels of infection until early April.

China had an early warning system which is said to have failed. From available description, this is more a failure of communication or recognition by the central political authorities than a systemic breakdown: China's National Health Commission investigated conditions in Wuhan in the last days of December

“This policy paper underlines six lessons in particular:

- The importance of pre-planned standardized procedures
- The opportunities offered by digital tools backed by democratic safeguards
- Strict enforcement of quarantine measures as opposed to general confinement
- The challenge of improving the supply of protective medical equipment to manage the crisis
- The role of masks as the first line of defense against infectious respiratory diseases and the necessity of thinking strategically about the post-crisis period to minimize the economic consequences of the pandemic.
- As European countries start thinking about the most effective strategies to ease the lockdown, from both a public health and an economic standpoint, the analysis of crisis management in East Asia is essential to fuel these reflections, contain the pandemic and thus avoid the prospect of renewed lockdowns.

EARLY WARNING AND RAPID REACTION

1. The virus genome, only partially decrypted in Wuhan by the end of the year, has been completely mapped on January 5 by a Shanghai laboratory under the Chinese Academy of Medical Science, and in fact communicated abroad by January 7: the 48 hours delay is quite rationally described by one of China's chief doctors as due to prior communication to political authorities. By late January, Wuhan's Party chief would explain for his own defense that "a law" had prevented him from revealing facts: such a law was more likely a directive from above.

Chinese local authorities unquestionably failed to take immediate actions and measures to confine the disease in Wuhan, the first known epicenter of the outbreak. A number of pneumonia cases of unknown cause related to Wuhan's Huanan Seafood Market were discovered as early as **December 8, 2019. We can take this date as the starting point to gauge reaction time**, even though cases have later been found to have started on December 1 and even November 17 (without a known link to the Huanan market). Among doctors warning colleagues or sounding an alarm;

Li Wenliang, who communicated with his colleagues, was silenced and accused of spreading misinformation. The Wuhan Municipal Health Commission communicated about the infection cases on December 31 and closed the market on January 1, 2020. Between December 8 and January 1, numerous Wuhan residents had been exposed there to the virus.

1 For China's official timeline, see: "Timeline of China Releasing Information on COVID-19 and Advancing International Cooperation", China Daily, April 6, 2020, <http://www.chinadaily.com.cn/a/202004/06/>

In China as a whole, the virus was recognized as an infectious disease only on January 20, a full 43 days after the first detection. **Almost no prevention and containment measures** were taken before that time. For example,

Covid-19: East Asian Responses

on January 18, a mass "10,000-family feast" was held in Wuhan. Around this time, people also started their Lunar New Year trips - the world's largest human migration. Two days later, human to human contamination was recognized, and Xi Jinping announced strong measures.

By January 23, Wuhan went into lockdown. Its mayor said that 5 million people had already left the city. This exodus shows that the lock-down was adopted too late. Given the known figures for infections in Wuhan before January 23, and the high probability of many asymptomatic cases, this makes it impossible to believe China's very low figures (15,000) for contamination outside Wuhan and Hubei. It should be noted that the **doubts about asymptomatic patients and the lack of wide and reliable testing** also put numbers in doubt elsewhere. Some of China's understated numbers may come from dissimulation. Others simply come from probable ignorance.

By contrast, neighbors who had many visitors on location or were informed by China started to react as early as the last days of December to the pneumonia cases of "unknown cause" in Wuhan. This short reaction time is linked to **pre-existing institutional arrangements** and to **quick follow-up in practice**. Taiwan, Hong Kong, South Korea, and Singapore had put coordinating institutions and procedures in place after SARS and MERS, allowing them to respond even before their first confirmed case.

Taiwan's Center for Disease Control, under the Ministry of Health, is commissioned to support epidemic management in almost all aspects (planning, research, management, drug procurement, surveillance, port controls, international cooperation, etc.). It immediately started **fever screening** at the airport and **examination for suspected cases** on all flights from Wuhan. 20 days later, a dedicated Central Epidemic Command Center (CECC) was established, allowing **mobilization and integration of national resources** to combat the outbreak. Similarly, **Hong Kong's Center for Health Protection** (CHP) under the Department of Health informed the public of the situation on December 31 and provided **general**

advice and instruction to the public. Thanks to the coordination of the CHP, governmental meetings and airport screening were immediately organized, followed by the publication of "Preparedness and Response Plan". The plan provided clear **guidelines for response at different levels. Legal recognition** of the coronavirus as an infectious disease, empowering

2 For explanation, see: Ruiyun Li et al., "Substantial Undocumented Infection Facilitates the Rapid Dissemination of Novel Coronavirus (SARS-CoV2)", Science, March 16, 2020, <https://doi.org/10.1126/science.abb3221> Derek Scissors, "Estimating the True Number of China's COVID-19 Cases", American Enterprise Institute, April 7, 2020, <https://www.aei.org/research-products/report/estimating-the-true-number-of-chinas-covid-19-cases/>

authorities to enforce measures such as isolation and tracing, was also a key factor. Both Hong Kong and Taiwan issued recognition documents before China, respectively on January 8 and January 15.

Singapore's response came shortly after. Its **National Center for Infectious Disease (NCID)** under the Ministry of Health created in 2019 has been put on the front line of the fight against the disease. It reacted quickly with **pre-screening for suspected cases** at the airport on passengers from Wuhan and a requirement for physicians to identify patients with pneumonia symptoms on January 2. The NCID is also used as a **quarantine center** as it provides 330 isolation beds.

In Korea, the Korea Centre for **Disease Control and Prevention** (KCDC) had recently been upgraded to enhance its effectiveness. The **Emergency Operations Center** (EOC) was created as the command and control center for public health crisis response. On January 3, enhanced **screening measures**, including quarantine, were applied to travelers from Wuhan. At a later stage, the strong **research, investigation and testing** capacity of the KCDC team has also made a strong contribution towards testing and tracing of potential cases.

Covid-19: East Asian Responses

Japan has been **comparatively slow** in its reaction and did not initially take strong measures at entry points on Japanese territory. Without recent infectious respiratory disease epidemic experience, the country had **no existing centralized system** to provide immediate response. The first confirmed case is on January 16, and the first high-level cabinet meeting is convened on January 24. The coronavirus is recognized as an “infectious disease” four days later and eight days after China. With no strong legislation or local measures in place, Japan relied for a time on the **self-discipline** of its population and on **cluster investigation**.

In short, it took 46 days for China from first case to response, while Taiwan, Hong Kong and Singapore **moved ahead of China** and even before their first cases appeared. By comparison, Japan has moved late. This has dictated very different types of responses. In China, there was a rigorous lock-down, progressively extended to most cities and provinces. Others made do with highly targeted containment measures. These became more strict **at the turn of March**, when facing the return of nationals from Europe and the United States, in order to prevent a **second wave**.

The case of Japan, where spontaneous social isolation and mask-wearing is said to have helped, particularly for the elderly, remains surprising as to the low number of cases. In general, different governments were presented with different challenges, as they had to respond to hundreds of cases or tens of thousands of cases, and quite likely more for China.

BORDER CONTROLS AND ENTRY BANS

Border controls (such as temperature checks or testing) and entry bans are the most obvious immediate responses to an epidemic that has started elsewhere - of the five countries, three have **no open land borders** (including for all practical purposes South Korea), Singapore has one land bridge connection to Malaysia. Closing down some or all flights, filtering passengers according to their point of departure is of course easier in this case. Much less is known about **port control** - although the odyssey of several cruise ships such as the Diamond Princess



in Yokohama, or the landing of many passengers without precautions in other cases (Malaysia) indicates that these ports may have been open gaps. Only Hong Kong faced the conundrum of massive overland traffic with mainland China. It is also striking that after the SARS, MERS and H1N1 avian flu episodes, temperature scanners were clearly available (as temperature “guns” were in China), a situation that contrasts with Europe, where temperature scans started very late in most cases, if at all.

South Korea is the other outlier in one respect, as the only country among our case studies with **no entry ban**, despite public pressures. It relies on **strict border checks**, that initially applied to select categories of passengers. On March 19, with the implementation of its “universal special entry procedures”, all passengers undergo fever checks and are requested to report their health conditions. From April 1, **compulsory quarantine** is imposed on all arrivals from overseas, a measure that had earlier been **deployed by China, Hong Kong, Singapore, and Taiwan**, although the scale varies.

SOCIAL BEHAVIOR MEASURES: FROM QUARANTINE AND SOCIAL DISTANCE TO CONFINEMENT

The coronavirus outbreaks are managed on two fronts. One is at the **border**, with the attempt to stop cases being imported, the other one is **behind the border**, which requires social behavior measures to limit local infections. These measures to influence social behavior range from **social distancing requests** in Japan to strictly enforced **lockdowns** in China. **Japan's** case is interesting in that it relies on the **self-discipline** of the population, and reflects legal constraints that the central government has worked to relax. Even with the declaration of a “state of emergency” for Tokyo and six prefectures on April 6, governors are only empowered to request business closure to increase social distancing, **compliance is not**

compulsory. Yet the incidence of flu cases, for instance, fell by two-thirds in March 2020 compared to March 2019. **Hong Kong's** relative success so far in containing the spread of the disease has also relied on self-discipline until late March. Around the same time as its border closure, regulations that **prohibit local gatherings** and enforce **social distancing** in certain contexts are issued at the end of March.

THE MOBILIZATION OF INDUSTRY: MASKS AND BEYOND

All governments whose action is surveyed in this study have used policy tools to boost the production of protective and medical equipment. China is in a category of its own because of the unique combination of its **size, state capitalism and the Communist Party structure** within companies, which allows for a rapid mobilization and effects of scale. But democracies like Japan, the Republic of Korea and Taiwan also do have tools and mobilize their industries through **policy guidance, fiscal incentives and subsidies**.

Singapore can act on the funding of medical research and development, and mobilize its military in mask distribution. Industry mobilization in East Asia served the emphasis on protective masks, with governments, including local governments, often requesting or even requiring to wear masks, as is the case in most of China until mid-March 2020. An **existing infrastructure** of mask production was complemented by **redesigning of production lines** in the automotive industry (the Chinese electric car maker BYD and the joint venture between SAIC and General Motors) and at high tech factories (Sharp, Foxconn, Changying Production, lithium battery manufacturer Yinghe Technology), taking advantage of production lines equipped to fully eliminate dust. Textile factories are also reallocated, including for the supply of non-woven fabrics.

Covid-19: East Asian Responses

TESTING POLICIES

Test production: from PCR to serological testing

The DNA sequence of COVID-19 was identified in early January and China immediately started developing **PCR-based detection kits**, soon followed by other East Asian countries. The COVID-19 outbreak poses an extremely complicated **time management challenge**, as developing test kits and treatments usually requires **validation studies** that can take several months or years. The rapid spread of the pandemic placed industry and states under tremendous time pressure. Another problem is the **mass production** of test kits. Overall, our six cases managed to develop very quickly **nucleic acid amplification tests** (PCR-based test kits detecting the virus itself), and also started developing their own **serological tests** (detecting antibodies) to enable an independent national production.

In order to accelerate the test development process, different policy tools were used;

- An accelerated authorization procedure. In China, the National Medical Product Administration created on January 26 a fast-track approval channel for medical devices, including test kits. In Korea, the government had a fast-track approval procedure in place for testing kits, as a lesson learned from the 2015 MERS crisis.

The first testing kit was thus granted an emergency use authorization by the Ministry of Food and Drug Safety on February 4. Korean government also cross-checked cases in the early cases of commercialization to ensure the tests were working properly.

-Public-private partnerships. In Taiwan, the CDC developed the first tests, which were then produced through public-private partnerships. In Singapore, the first PCR test was jointly developed by a public agency (Team Science and Technology Agency, HTX) and a private Singaporean company (Veredus).

- International partnerships. In Hong Kong, CK Life Sciences International Holdings, the pharmaceutical unit of the CK Hutchison conglomerate, purchased in late March the global distribution license of a test kit developed jointly by Singapore's Agency for Science, Technology and Research and Tan Tock Seng Hospital.

Testing policies

The reliability of currently available

serological tests is still being discussed, and testing policies in East Asian states at the time of writing are about PCR tests. Testing policies depend on the **availability** of tests, and sometimes on the **legal environment**. In South Korea, the massive production of different types of PCR tests has enabled mass testing on a voluntary basis (including in a number of **"drive through" centers** that have been publicized across the world), and large-scale **epidemiological investigations**. In Japan, the legal requirement that any individual having contracted a class II infectious disease should be hospitalized contributed to a more limited use of testing. Institutions also play a role: in Japan, the focus on conducting epidemiological research in the main testing institution prevented the use of tests as a medical standard procedure for an immediate response. Instead, the Japanese authorities have focused on developing high **national standards for testing**.



In no country is testing systematic, even if Singapore has practiced swab tests on arrival for international travelers before closing the border. **Testing should mainly be understood in association with strict quarantine policies.** In Korea and in Taiwan, individuals put in domestic quarantine - for example, after being in contact with a confirmed case - undergo compulsory testing only if they display symptoms (such as fever). This is possible because the domestic quarantines are strictly monitored by health authorities. An exception exists in Korea for "high risk groups", such as people linked to major clusters, who are tested regardless of symptoms.

DIGITAL TOOLS

The use of digital tools has become central to the response of East Asia to the COVID-19 pandemic. From one state to another, digital tools serve a **variety of aims** and display **different functionalities**. Three main uses have emerged: **digital tracing**, which serves to identify chains of past contamination; and **digital tracking**, which involves real-time surveillance of quarantines and other forms of enforced social isolation. A third use is of course **mapping of the contamination**. Tracking treatment methods and the workflow of hospitals is also a function, which we leave aside as it is relevant to all health services, and not only to an epidemic.

For the sake of clarity, digital tools at times of epidemic can be compared along two axes. First, a **scale of intrusiveness**, showing a gradation from the less to the most intrusive methods. Second, the **nature of the end-users**, ranging from the individual who accesses a service to entities within the state, from hospital to ministries or even commercial platforms and telecom operators, harnessing big data to optimize policy making and policy enforcement. Digital tools help policy at the macro-level but they can also target individual cases and their entourage.

At the low end of the intrusiveness spectrum, digital tools provide **services to individuals**. The services can be integrated as a functionality on free messaging social applications, such as WeChat in China or Line in Japan and Taiwan. At the minimum, users interact with a server and assess their COVID-19 symptoms and obtain updates from the relevant authorities regarding the pandemic. At the maximum, in China, smartphone users can access a **close contact detector** platform allowing them to run an inquiry into the social interactions of a maximum of three individuals per registered mobile phone number, on the basis of a very intrusive contact tracing protocol described below.

Digital tools work as an interface between **government management of big data** and an **information service to users**. It is through a digital platform that a **nationalized system of mask distribution** has been operated in Taiwan. Users download from the National Health Insurance Administration the "NHI Express App", register their social security number and access information on the availability of masks for sale on an online map. This enables the government to implement its supply policy of 3 masks per adult and 5 masks per children per week, as the platform also stores the purchase data for each registered individual so that it can be accessed at each authorized store.

Covid-19: East Asian Responses

A measure that deserves particular attention is the **access granted by the Taiwanese government to medical professionals** so that they can visualize the travel history of patients, after the database of the Customs administration was merged into the database of the National Health Insurance Administration. This went hand in hand with an obligation for doctors to declare cases.

But digital tools can also serve more directly the **enforcement of government policies that investigate individuals** and provide **surveillance** tools to restrict their movements in order to contain the spread of the disease. Several East Asian countries use digital tools to enforce **14-days quarantine regulations**. The Taiwanese state provides smartphones to individuals placed in quarantine to monitor remotely their whereabouts and ensure that they stay at home. Hong Kong enforces quarantine for all arrivals with a connected electronic wrist. The Korean Ministry of the Interior and Safety has developed the “self-quarantine safety protection” app for Android and iOS users to monitor the location of the quarantined user. The app provides a communication channel for individuals to report their symptoms and seek advice.

The access to **localization data** is an essential resource to conduct epidemiological investigations when an individual tests COVID-19 positive, or as a prevention measure when risks are high. Such an investigation has been conducted on a massive scale in South Korea to trace and test 10,000 members of the Shincheonji cult in the city of Daegu.

The access to big data for epidemiological investigation does not necessarily come only from mobile phones. In South Korea, there have been discussions regarding the importance of **crossing geolocalization data** obtained from smartphones with **credit card history** of purchases and CCTV data when conducting in-depth epidemiological investigation to retrace the history of an **individual's social interactions**.

There is indeed a legal basis to obtain the collaboration of credit card companies in exceptional times of national crisis. In Japan, Data Cluster Teams also make use of such information when conducting investigations, but there are strong legal limits on access to data from mobile phone carriers. In China, the close contact detector functionality on Wechat

interacts with a database compiling information from various administrations. Two aims are associated: **to provide an accurate big picture to the government** in order to optimize the effectiveness of the policy responses, including through the prediction of trends, but also to **target action on individual patients and their contacts**.

Singapore has developed the TraceTogether application on a voluntary basis. It uses Bluetooth technology to identify and record nearby phones that also have the app installed. When a contact is suspected with an infected person, it becomes mandatory to upload the data from the phone to a server, allowing both epidemiological investigation and actual identification of possible new cases, based on the proximity and the duration of contacts. Data is stored for 21 days. This makes contact tracing a “community- driven” approach. In fact, it is also likely to nullify the initial protection of privacy, as more and more people carrying the app come in contact with symptomatic cases.

For the time being, the aspect of digital public health policies that has led to **privacy debates** is the **public disclosure of information**. Hong Kong's COVID-19 dashboard not only provides statistical information about the outbreak, it also makes available information on the timeline and the places visited by an infected individual. The Korea Center for Disease Control and Prevention provides anonymized information on confirmed cases on its website, but data leaked by local governments and sometimes through private initiatives can easily lead to the identification of confirmed or suspected cases, and the central government has to set guidelines preventing the release of highly private information, such as employer or address. Of all cases, Japan has the

strictest and most principled approach to privacy, reflecting both political history and societal preferences. But the government took a major step in March when requesting mobile phone carriers and the largest internet platforms to share anonymized data for an early identification of clusters.

** The information and views set out in this policy paper are those of Institut Montaigne and do not necessarily reflect the opinions of the people and institutions mentioned above. (Institut Montaigne)*



*Mathieu Duchâtel, François Godement and Viviana Zhu,
Institut Montaigne*



TAIWAN

No nationality is officially restricted Dual citizenship is recognized in Taiwan

You are not required to renounce your previous nationality to become a citizen of Taiwan.

Washington, March 11 (CNA) The United States Senate passed the Taiwan Allies International Protection and Enhancement Initiative (TAIPEI) Act of 2019 Wednesday with unanimous consent.

The TAIPEI Act, which is aimed at supporting Taiwan's international presence, is now expected to be presented to President Donald Trump for review. The passage comes just one week after the legislation cleared the House floor March 4 with an unanimous vote of 415 to zero.

According to the website of the U.S. Senate, unanimous consent is a situation in which no member present objects to a proposal. A senator may request unanimous consent on the floor to set aside a specified rule of procedure so as to expedite proceedings. First introduced in the Senate by Cory Gardner last May, with Republican Congressman John Curtis unveiling a similar version in the House in October, the bill is aimed at expressing U.S. support for Taiwan's diplomatic alliances around the world amid pressure from Beijing.

The Act authorizes the U.S. State Department to consider "reducing its economic, security and diplomatic engagements with nations that take serious or significant actions to undermine Taiwan." It also calls on the U.S. government to help Taiwan gain participation in international organizations, either as a member or an observer, and expresses its support for Taiwan's international participation when it interacts with Beijing.

Taiwan currently maintains full diplomatic relations with 15 nations. Since 2016, when Taiwan's pro-democracy president Tsai Ing-wen came to power, eight countries have severed diplomatic relations with Taipei in favor of Beijing, which Tsai described as "part of a series of diplomatic and military acts of coercion" by China. After being re-elected in January by a historic landslide, Tsai told the world that China must face the reality of Taiwan's independence and that Taiwan deserved the mainland's respect. "We have a separate identity and we're a country of our own," she said in an interview with the BBC.

Taiwan had been an observer at the World Health Organisation (WHO) under the name "Chinese Taipei" since 2009 when the cross-Taiwan Strait relations

were improved under the Ma Ying-jeou administration. However, the status was revoked after Tsai's election in 2016. Amid the global health threat of Covid-19, the disease caused by the coronavirus that started in the central Chinese city of Wuhan, the US and China have clashed over Taiwan's exclusion from WHO meetings. Taiwanese experts did manage to attend a WHO meeting in mid-February, without giving their nationalities.

In addition to the support from the United States, Japanese Prime Minister Shinzo Abe and Canadian Prime Minister Justin Trudeau have expressed their support for Taiwan's involvement as a WHO observer. In January, the US House voted overwhelmingly to approve a bill in support of human rights and environmental protection in Tibet, a measure that awaits a vote in the Senate. Measures calling for strong US sanctions against Chinese officials over the mass internment of Uyghurs and other ethnic Muslim minority groups in Xinjiang have been passed by both chambers and await reconciliation. And in late November, lawmakers in both chambers overwhelmingly approved a bill, which is now law, in support of Hong Kong's pro-democracy movement.

Your family can also immigrate to Taiwan with you



yonghe-district in New Taipei

How to apply Taiwan investment immigration?

Taiwan has a Residency by Investment program. Anyone of any nationality may apply for it. Once you legally reside there for a consecutive five year period, you can apply for citizenship.

The details are as follows;

You need to invest \$200,000 in an active business, investment fund in Taiwan or any investment that is deemed to contribute to the Taiwan's economy. You need to keep the investment and you reside 183 days annually in Taiwan in order to upkeep your residency status. Along with your residence permit, your dependents may also obtain residency.

After 5 years of consecutive legal residency, you may apply for a permanent residence permit. To qualify, you must have been physically present in Taiwan for at least 183 days each year and your monthly income must be at least twice of the minimum wage set by the council of Labor Affairs and your net worth must be valued at over NTD 5,000,000.

Alternatively, you may apply for Permanent Residency if you have invested NTD 15,000,000 in a business and created 5 full-time jobs for ROC nationals over 3 years or have invested

30,000,000 in ROC government bonds for over 3 years. Under this scheme, you will not be required to be physically present in Taiwan during your residency.

After 5 years of consecutive legal residency, you can also apply for naturalization. Each application is handled on a case by case basis, usually you will be required to be a tax resident for at least 5 years, no criminal background, as well as pass an exam of Chinese-Mandarin language, laws and regulations, be a skilled professional and ability to support yourself financially (twice of the minimum wage and net worth over NTD 5,000,000).

TAIWAN Residency by investment

Option 1: Investor

Applicant who invest at least USD 200,000 should apply to the Investment Commission, MOEA, for a certificate of investment first

Option 2: Entrepreneurial Team

An investor team has two options to fulfil the conditions for an entrepreneur visa. If an investor team has not established a business in Taiwan, but fulfils one of the following conditions; acquired over NT 2 million (USD 65,000) in investments in domestic/overseas investment business; an international funding platform recognized by the Taiwanese government; obtained acceptance into an innovative incubation centre operated directly or in collaboration with the Investment Commission, MOEA

An investor team that has established a business in Taiwan must meet the innovative capabilities criteria set by MOEA and have invested over NT 1 million (USD 33,000) to be eligible for the entrepreneur visa.

If you wish to invest and settle in the Republic of China (ROC, Taiwan), you can apply for a Resident visa for Investment. You must invest \$200,000 in Taiwan in an active business, investment fund or any investment that is deemed to contribute to the country's economy.



Taiwan offers a great Taiwan citizenship by investment program that is internationally competitive. Any nationality can apply for it and obtain residency but residents from Hong Kong and Macau are in a special immigration category and can potentially obtain Taiwanese citizenship in as little as 18 months without giving up their original passport.

Benefits of the Taiwan Citizenship by Investment Program:

To qualify for the Taiwan citizenship by investment program you need to invest at least NTD 6 million (~USD 200,000 / ~HKD 1.5 Million) in a private Taiwanese company. There are several choices for your investment targets. Pamir has pre-screened a number of companies that we can introduce to you or you can visit our beautiful island and identify a private company to invest in. Taiwan has a bustling startup community with incubators and accelerators where you might find your new business partners. Another method would be to start a brand new company. All three methods come with pros and cons. What you can't do is to simply buy an apartment or invest in a company that only have passive income from real estate investments. Investments in publicly traded companies also won't qualify you for the investment visa.

You need to reside in Taiwan for one year without leaving more than thirty (30) days during that period or reside in Taiwan over two-hundred seventy (270) days for each of two consecutive years. Thankfully, Taiwan is a fantastic country

to live in and has been ranked number 1 country in the world for expats to live in for several years. It is common to meet foreign-born residents or citizens who say "I came to live here for just one year and fell in love with the place.

You also need to find a Taiwanese guarantor. This is perhaps a trickier requirement if you do not already have great friends or family in Taiwan. The great news is that any employed adult Taiwanese citizen with their residence registered in Taiwan can act as guarantor. This is a great reason to visit Taiwanese to make new friends.

Your family can also immigrate to Taiwan with you: Bring your whole family under the Taiwan Citizenship by Investment program Your spouse and children under 20 years old can also obtain residency, tied to your residence permit. They would receive the exact same benefits and rights as the main applicant, as long as they also meet the residence requirement. If you were wondering, pets can also move with you but the process can be complicated and require the animals to be quarantined.

Unfortunately, your parents would not qualify for residency under this program. They could of course make an investment of their own and also put themselves on track to citizenship.

Taiwan has great schools and great healthcare so it offers a friendly and comfortable environment for the whole family, young and old alike.

Benefits of the Taiwan Citizenship by Investment Program:

First you get your Taiwan residency and then you can apply for citizenship. For Hong Kong and Macau residents, that Taiwan Passport might just be 18 months away. Despite Taiwan's complicated international relations, that Taiwanese passport is ranked as the 32nd best passport in the world based on how many countries you can visit without first applying for a visa.

You would also get the right to vote in democratic elections. Taiwan is a very robust democracy and in 2018 ranked second in Asia and 10th among 162 countries and territories around the world in the latest Human Freedom Index.

You also get access to Taiwan's excellent Healthcare System which is ranked the best healthcare system in the world by the 2019 Health Care Index. You can pay healthcare premiums either as a private individual but for employees the premiums would be shared between the employee and the company.

You and your family also get access to the Taiwan Education system with 12 years of compulsory education and 124 universities. There are great schools, both public and private to choose from. There are also excellent international schools teaching in various languages.

Where are people best protected from Covid-19?

Israel-Germany-South Korea

TOP-40 COVID-19 SAFETY COUNTRIES RANKING



Avril 12, 2020

Across the world, people are fearing for their health and facing massive financial worries and upheaval as the coronavirus pandemic causes havoc.

But those who live in Germany are comparatively well positioned, new research has found. According to a ranking by the London Deep Knowledge Group (DKG), Germany is currently the safest and most stable country in Europe – and the second safest in the world.

Only Israel, which is currently in the top spot of the ranking, is managing the crisis better, according to the country comparison by DKG and reported on by German magazine Spiegel.

As of Tuesday morning April 14th, there were more than 130,000 confirmed coronavirus cases in Germany, according to Johns Hopkins University figures. Of the total, around 64,300 people have reported themselves to have fully recovered from the virus while more than 3,100 people have died.

Data analysts from DKG collected information on when initial restrictions to stem the spread of coronavirus were introduced in countries, whether there have been many violations, the extent of travel restrictions, the availability of Covid-19 tests and how well hospitals are equipped.

In the ranking, Germany scores particularly well in the government crisis management section. In this area the focus is on how well crisis staff function and the mobilisation of rapid assistance.

Behind Germany, Switzerland (ranked number 11) and Austria (ranked number 12) have the most successful crisis management in Europe. In a global comparison of a total of 40 countries – leaving Africa and South America out of the equation – eastern and central European countries such as Latvia, Slovakia and Slovenia are at the bottom of the list.

Germany has been 'extremely efficient'

In a ranking of over a hundred countries, which the think tank is currently still working on, the US is 70th on the list. Meanwhile, South Korea, Australia and China among the world's top 10 countries, just behind Israel and Germany.

"Compared to other countries, Germany currently has the best safety and stability ranking in Europe and is also one of the leading nations worldwide in terms of crisis management," said data expert Dmitry Kaminsky, founder of DKG.

"Given its initially high infection rates,

Germany has been extremely efficient and has successfully stopped the spread of the disease without reaching the level of other countries – this will give Germany considerable economic advantages after the pandemic."

The DKG think tank uses public data sources such as the World Health Organization and Johns Hopkins University for its rankings, feeding an algorithm.

Other data analysts also praised the German government. "Germany is doing really well as a country with a high population," said Anastasia Lauterbach, AI and data expert and board member.

"The fact that Israel is in the lead is not surprising when you consider that the country is in a permanent state of crisis and has a great deal of experience with border closures and states of emergency."

Lauterbach considers the ranking to be meaningful due to its high data density. "However, the ranking is only a snapshot because the data is constantly updated," said Lauterbach. That means if Germany makes the wrong decisions in future, it could slip down the rating scale.

source : DKVGLOBAL/COVID
Country comparison - (der) Ländervergleich



Boathouse & Experience Centre, Six Senses La Sagesse

US E-2 Program

Grenada is the only Caribbean CBI Program that allows citizens the opportunity to participate in the US E-2 Program (allowing investors to invest and reside in the United States).





GRENADA

Grenada's Citizenship-by-Investment Program

**Grenada Citizenship
+33 7 8255 0702 whatsapp**



Exceptional Collaborations



The Government of Grenada is a key stake holder in the Six Senses La Sagesse, Grenada, development. Six Senses La Sagesse, Grenada will create hundreds of jobs and ensure significant direct and indirect economic benefits across the island.



Six Senses Hotels Resorts Spas operates two hotels, 15 resorts and 31 spas in 21 countries under the brand names Six Senses, L'Orson and Six Senses Spas. The portfolio will triple over the next 5 years with resort, hotel and spa openings underway in Austria, Bhutan, Brazil, Cambodia, China, India, Indonesia, Israel, Spain, Switzerland, Taiwan, Thailand and the United States.

German Investor Residency: Sometimes Expensive, Sometimes Free Now

By Stefan Meyer



German Residency:

Sometimes Expensive, Sometimes Free



No, that's no
people are p
German resi
others are tri

The thing that separates those people is
the investment option they use. In fact,
choosing the right option can be the
difference between a dream investment
and an expensive nightmare.

German Residency by Investment Options

If you want to get a German residence
permit by investment, you have two main
options. You can either start a business
of your own or invest in an established
company with a proven track record.
Choosing between these two options is
where most people mess up. So let's
explore each in detail below:

1 Establishing Your Own Business

This option looks great on paper. You
get to start your own business in any of
the fine cities of Germany. You get to
experience the local business world
and all its quirks. You get a firsthand
experience of German punctuality and
honesty. Unfortunately, that's where the
good part ends. Why? Take a look at the
following requirements:

- * You must prove to have a minimum
cash flow of 200.000€.
- * You must have a proper business
plan created by a professional.
- * Lastly, you must get your business
plan approved by the German Chamber
of Commerce. Now, it is possible to meet
all those requirements, but it takes a lot

longer than any other option
Even if you can meet those requirements
and wait for all that time, there's
still one big problem.
Starting your own business is quite risky.
Pick any country in the world and the
statistics will show you that most new
businesses fail badly.

As you probably lack the local knowledge
and connections, it's going to be
extremely difficult for you to establish a
successful and profitable local business.
Keeping all those points in mind, you
can see why we advise clients against
this option. It's not worth the time,
money, and the exponential risk.

Investing in an Established Company

Starting your own business is not the
only option. Instead, you can and you
should invest in an established German
company.

Why? That's because there are some
German companies with a proven
record of generating 25-35% yield per
year. These are no flukes either, as
some of these companies have been in
business for 10 years or even more. As a
shareholder, you can expect a minimum
of 15% yield per year from these
companies.

Of course, finding these companies
is tough, but it's not impossible. We'll
talk about how you can invest in these
companies in a minute, but first let's
take a look at the two different options
available within this category:

a. Shareholder with Employment

Here are the highlights for the
shareholder with employment option:

- You need to invest a minimum of
350.000€.
 - You get an employment contract with a
fixed salary from 48.000€. With the right
planning, you could even prevent this
commitment from affecting your day to
day life.
 - Quick approval usually within 1 month.
- As you can see, this is the best option by
far as it's simple, fast and effective.

b. Shareholder Investment

Here are the highlights for the
shareholder investment option:

- You need to invest from 50.000€.
- Each month you get a payment from the
company based on the profit yield usually
10% p.a.
- As there is no employment with this
option, you have to prove the ability to
support yourself financially for at least
one year.

The shareholder investment option can
take 2-4 months from application to
approval. With all the investment options
covered, let's get to the part you've been
waiting for.

How Some People Are Able to Get German Residency for Practically Free

As we discussed before, there are a few German companies that have a track record of generating at 25-35% yield over the last 10 years or more. So every Euro you invest in those companies will produce profits for you.

You can also get a loan using your employment contract (up to 50k Euro) and your shares in that company (up to 500k Euro loan). Better yet, there is a special scheme available where you can get a loan with only 1.2% yearly interest payment and no installments for the first two years.

So by investing in those companies and then taking out a special loan and investing that capital elsewhere — people are able to save both the original profits from the investment company and the profits they make from the loan. In the end, not only are some investors able to recover all their expenses, but a few even make a good profit by selling their shares, eventually.

Now the question remains, how can you find those proven companies and get that special loan? That's where we can help you. We are a close-knitted team of passionate individuals located between Downtown and the heart of the Frankfurt Bank District near the Chinese Embassy. With our experience from helping hundreds of investors relocate to Germany, we're in a unique position where we know exactly:

How some people are able to get German Residency for practically free

here's how we can help you

- Which cities and authorities are easy to deal with.
- Which companies are profitable and have a track record of success.
- Which scheme works best for each client's specific profile to help them secure 1.2% interest loans among other benefits.

Our Approach is What Makes Us Tick

Beyond our specialized knowledge and experience, our clients routinely complement us on our personal and authentic approach.

For instance, we offer the whole relocation process and consultancy. That's the package services you need for everything, including:

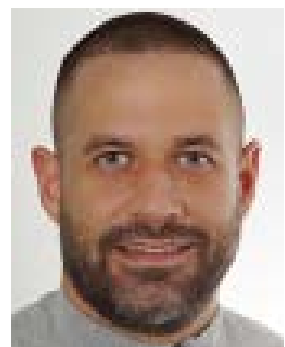
- Consultation at every step of the process.
- Handling all documents including applications for visa and residence permit
- Translations
- Booking of temporary accommodation
- Home search
- Kindergarten and school Search
- Health insurance
- Other insurances
- Tax class change
- Child support (receive 204€ p.m. per child)
- Bank account and credit card opening
- Loans
- Tax declaration
- Driver's license conversion
- And so much more.

Should you have special requests or special needs, we customize all our solutions for you and your loved ones. So before taking any step, a personal consultant will discuss everything with you and only move forward upon your approval. You wish it, your personal consultant will make it happen.

Let's Explore Your Best Options Together

As we discussed earlier, we generally don't recommend establishing a business in Germany from scratch if are looking for residency unless you have already customers and further. Investing in proven companies is far easier, profitable and the most secure.

The word “generally” is the key here, as for some people, setting up a new business turns out to be the better option. For instance, online businesses that sell on marketplaces like Amazon or eBay could be better served by setting up a shop or company presence in Germany. That's why we also offer virtual services such as company formations, virtual office, product sales texting, SEO and other marketing, mailing address with mail and parcel acceptance and forwarding services to any location. We hope that shows you the power of a personalized approach. Your specific needs are unique. Just like that, your plan of action needs to be unique and specific to best serve your needs.



Author : Stefan Meyer /
Life Matters Advisory Ltd., Frankfurt

Obtaining a USA E-2 Investor Visa via South East Europe and Montenegro's CIP Scheme

By Bojana Minic



The USA E-2 is one of the most popular residencies permits for entrepreneurs looking to invest in – and reside in - the land of opportunity. The E-2 is a non-immigrant visa, granting the holder temporary residency in the USA for up to 5 years at a time (depending on the country of citizenship of the E-2 national).

E-2 visas can be renewed after the initial 5 years provided that applicants still meet the requirements. But it is important to remember that the E-2 visa is a treaty visa and to qualify, the applicant must be a citizen of a country which has signed the visa treaty with the USA. Worth noting is the fact that the applicant may have more than one citizenship. It is also important to know that the applicant does not need to be currently living in the treaty country.

A number of countries worldwide currently have no visa treaties concluded with the USA. Some of these include China, India and a number of Arab countries. As a result, the USA E-2 investor visa may be of particular interest to investors from the Middle East and Asia.

Albania, Bosnia & Hercegovina, Bulgaria, Croatia, Kosovo, North Macedonia, Moldova, Romania and Serbia have all signed a treaty with the USA. Montenegro, which has a very attractive citizenship-by-investment program, is also part of it.

Taxation

E-2 visa holders can avoid taxation on worldwide income by reducing the number of days they spend in the USA. International tax planning by credible and experienced professionals is essential in such cases.

Processing time of visas

The E-2 visas processing times vary depending on the location of the American consulate which is reviewing the application. On average, it ranges typically from one week to a few weeks.

E-2 requirements

To qualify for the E-2 visa, applicants must:

- Be a citizen of country which has a valid treaty with the USA
- Invest a substantial amount in a US enterprise
- Make their primary role in the USA

be that of directing and managing the enterprise

There is no official investment amount to qualify for the E-2 visa. However, the applicant must be the primary investor in the enterprise, and most applicants should expect to invest an estimated USD 150,000.

What if your country is not on the list of treaty countries?

The simplest way to obtain an E-2 visa will be to invest in a second citizenship, such as the one available in Montenegro, in a country which is a treaty member.

Eurofast is present in Montenegro

since the first day of the country's independence in 2006. With extensive knowledge of the market and expertise in the citizenship by investment industry, we look forward to assisting you step-by-step through your immigration process.

The content of this article is intended to provide a general guide to the subject matter. Specialist advice should be sought about your specific circumstances.

Author : Bojana Minic, Eurofast

The futures of mobility after COVID-19

Scenarios for transportation in a postcoronavirus world

By Scott Corwin, Rasheq Zarif, Andrey Berdichevskiy, Derek M. Pankratz

The pandemic has shut millions of people in their homes and disrupted every part of the transportation domain, but leaders can't simply wait to see how tomorrow's reshaped mobility ecosystem turns out. We offer four possible scenarios for the future of mobility.

The mobility world remade

FOR roughly a decade, we have witnessed incremental but rapid progress toward a new paradigm for moving people and goods. Powered by quickly evolving technologies, new business models, and shifting societal expectations, a future of mobility that is more sustainable, equitable, efficient, and convenient than today seemed inevitable, even if the precise timing and nature of that transformation was uncertain.

And then the mobility landscape was seemingly upended.

As the world grapples with the twin crises of a global pandemic and the potential for a severe and prolonged economic downturn, the imminent emergence of a new mobility ecosystem appears in doubt. Worse: The situation is so fluid, uncertain, and complex that acting with certainty or even conviction can feel less bold than reckless.

But leaders can't sit back and wait to see how it all plays out, and that's where scenario thinking comes in, clarifying the choices before us—and their implications. To that end, this article explores four possible futures of mobility over the next three to five years. These scenarios take as their starting point a set of high-level scenarios developed by Deloitte and collaborators, which describe the contours of the world based on how severe the pandemic turns out to be and on the degree of cooperation between and within governments in their response.¹ From these descriptions, which are industry-agnostic, we explored how the crisis is likely to affect the movement of people and goods, including potential implications for players across the mobility landscape.

Unsurprisingly, we found wide variance across—and within—scenarios. But we also found important commonalities, such as an increased emphasis on hygiene in vehicles, or the growing importance of last-mile delivery and e-commerce, upon which companies can act today with at least a modicum of confidence.

Our hope is that business leaders can use these scenarios to begin to identify the central sources of uncertainty, lay out the strategic choices facing different actors, sketch out potential pathways to the future, and highlight the indicators that players across mobility domains should be watching. Doing so now will put us on firmer footing as the environment becomes clearer over the next several months, helping stakeholders from across the transportation spectrum make better-informed choices as they chart a course that accelerates our collective journey to a better future of mobility.

The contours of an emerging mobility ecosystem

As we have chronicled over the last five years, the entire way people and goods travel from point A to point B has been changing, propelled by a series of converging technological and social trends: the rapid growth of carsharing and ridesharing; the increasing viability of electric and alternative powertrains; new, lightweight materials; and the growth of connected and, ultimately, autonomous vehicles.

“*The result is the emergence of a new ecosystem of mobility that promises faster, cheaper, cleaner, safer, more efficient, and more customized travel.*”

While uncertainty abounds, in particular about the speed of the transition, a fundamental shift is driving a move away from personally owned, driver-driven vehicles and toward a future mobility system centered around (but not exclusively composed of) seamless multimodal travel and enabled by driverless vehicles and shared mobility. Far beyond automakers and transit, industries from insurance and health care to energy and media have been considering how to create value in this emerging environment.

As this ecosystem matures, its center of gravity along four key dimensions—leadership, priorities, markets, and personal data—has come into sharper relief.³ These elements move beyond particular technologies or modes and instead describe the fundamental choices and trade-offs with which mobility players are grappling; they provide a rough way to characterize the ecosystem's essential features.

1. Who's leading?

Public sector vs. private sector. Nearly every aspect of mobility involves a complex interplay between government and business actions, and there are a range of activities on which either party can lead. In some cases, agencies might actively seek to shape a mobility vision, priorities, and behavior. In others, they might empower the private sector, allowing companies to lead.

2. What's the priority?

Systemwide vs. individual outcomes. Should leaders look to manage mobility to maximize individual consumers' freedom, flexibility, and diversity of choice, or should individual behaviors and outcomes be actively shaped to benefit the overall network? In cities, agencies might use policy and regulatory tools (including fees and pricing) to encourage greater overall throughput and reduced congestion, for example, or to incentivize or mandate access to underserved communities. In a freight supply network, companies or organizations might limit delivery speed, transparency, and flexibility to better match loads to vehicles across the network.

3. How are markets structured?

Government regulated vs. market-led. New services and technologies—in mobility and elsewhere—have often outpaced regulation. Should governments proactively create policy, legislation, and regulation that set guidelines within which the private sector must act, or allow businesses a more open market-based approach to drive the pace of innovation and let regulation follow? Note that there is a positive correlation but not a necessary linkage between public sector leadership (Who's leading?, above) and a regulated approach. Governments can set the agenda and articulate a vision but look to the private sector for the best way to realize that vision using a light-touch regulatory approach.

4. How is personal data handled?

Collection and aggregation vs. privacy and security. Data is at the heart of the future of mobility, requiring the private and public sectors to align on standards, legal frameworks, and financial terms for secure, robust data exchange. At the same time, concerns about personal privacy and cybersecurity are growing and remain a priority.

Four possible futures of mobility

Deloitte and Salesforce assembled renowned scenario thinkers to develop a series of possible long-term (three-to-five-year) outcomes for a post-COVID-19 world. At the highest level, the postcoronavirus landscape will likely be shaped by the evolution of two key factors: the duration and severity of the pandemic itself, and the degree to which governments collaborate within and between themselves in the response. Based on the key uncertainties, we developed four notional scenarios:

A passing storm.

The COVID-19 pandemic shakes society but, after a slow start, is met with an increasingly effective health system and

political response. The virus is eradicated earlier than expected due to coordinated measures by global players to spread awareness and share best practices. Their competence in the crisis renews trust in public institutions. Despite being relatively short-lived, the pandemic causes long-term economic impact. Fiscal and monetary stimulus help blunt the shocks but cannot reverse the losses that small businesses and lower- and middle-income individuals have begun to experience. Tensions sharpen between socioeconomic classes.

Good company.

The COVID-19 pandemic persists past initial projections, placing a growing burden on governments around the world that struggle to handle the crisis alone. Public-private partnerships surge as companies step up to be part of a global solution. New “pop-up ecosystems” arise as companies across industries partner to respond to critical needs and drive much-needed innovation. Social media companies, platform companies, and tech giants gain new prestige. Ultimately, companies shift further toward stakeholder capitalism, with a more empathetic stance on how they can best serve their customers, shareholders, and employees in rebuilding after the crisis.

Sunrise in the east.

The COVID-19 pandemic is severe and unfolds inconsistently across the world. China and other East Asian countries manage the disease more effectively, whereas Western nations struggle with deep and lasting impacts—human, social, and economic—driven by slower and inconsistent responses. The global center of power shifts decisively east as China and other East Asian nations take the reins as primary powers on the world stage and lead global coordination of the health system and other multilateral institutions. The ability of China, Taiwan, and South Korea to contain the outbreak through strong, centralized government response becomes the gold standard.

Lone wolves.

The COVID-19 pandemic becomes a prolonged crisis as waves of disease rock the globe for longer than anyone was prepared for. Mounting deaths, social unrest, and economic free fall become prominent. The invisible enemy is everywhere, and paranoia grows. As isolationism grows, nations put strict controls on foreigners and force supply chains home in the name of local security. Government surveillance is commonplace, with tech monitors on people and their movements.

Each scenario offers a high-level description of the state of technology, society, the economy, the environment, and politics. Building off of those general characteristics, we dove deeper into what mobility might look like in each.

Of course, even in narrowing our focus to transportation, these scenarios largely and necessarily omit the near-infinite variations we will see across geographies. And while these scenarios can be roughly characterized as optimistic or pessimistic based on the course of the pandemic and how governments respond, those labels do not neatly translate to the mobility environment in each future.

(source : Deloitte)



Scott Corwin,
United States



Rasheq Zarif,
United States



Andrey Berdichevskiy,
Singapore



Derek M. Pankratz,
United States

Increasing Private Jets



The sector of private jets is witnessing a progressive rise and the demand is here to stay:

By Abhishek Kulkarni

While there's no telling on when and how the world will break free of COVID-19, here's a look at how the aviation industry is handling the brunt of it all writes Kulkarni.?

29 April, 2020

Private jet industry on a roll amid COVID-19 scare

The global pandemic novel COVID-19 has taken a colossal toll on the world's economic activity with individuals, organizations, governments, and businesses having to modify rapidly to its on-going challenges of the crisis. Coupled with well-being and health implications, the threat brings along with it a grave disruption to all walks of life and the aviation sector is of no exception. With restrictions on social interaction, travel bans and an unexpected standstill in the commercial air traffic has hit the airline players' revenue and margin significantly. As a result, the global aviation industry has been dealing with a particularly difficult blow and is buckling up for turbulent times. Although the overall aviation industry is facing a serious challenge, recent history shows evidence of resilience and recovery to the crises.

While there's no telling on when and how the world will break free of COVID-19, let's take a look at how the aviation industry is handling the brunt of it all:

Impact of COVID-19 on the aviation sector

The International Civil Aviation Organisation had, in February projected a dip of 2% in international passenger capacity. By March, the same had

dipped to 27% and is further expected to go down with the current lockdown in progress with no immediate ease of restrictions in sight.

The Asia Pacific Sector is staring at losses of more than \$12 billion. The Indian Aviation Sector contributes a reported \$70 billion. With an assumption that the sector takes a 20% hit, this wipes out around \$1 billion in losses. The irony is that with the global pandemic having hit the world, the fuel prices have majorly condensed, which should have, in fact, encouraged growth for the sector.

It may just turn out to be the sole saving grace for the aviation domain. Aviation is among the worst-affected spheres amidst the crisis that has taken the scale of a pandemic.

As per the studies conducted by the International Air Transport Association, airlines internationally can anticipate a drop in passenger proceeds of up to \$113 billion due to this crisis. Airfares have also come under pressure due to approximately thirty percent drop in bookings to virus-affected destinations. As a result, airfares to such terminuses have fallen by twenty to thirty percent. Domestic traffic development is also slowly being impacted by domestic travelers delaying or terminating their travel plans.

The near-time outlook for the aviation industry: With no financial package, currently being announced by the Indian government, it surely looks a long road to recovery for the already bleeding aviation sector. Airlines have started to lay off senior employees, cabin crew and pilots, route capacity is currently being reduced to 30 - 35%. Reduction in the fleet which was planned for a much later stage, is now being done way earlier than planned. The only planes currently allowed to fly are cargo medical flights, medical ambulances and military flights.

Post the lockdown, domestic operations primarily on key/metro routes should witness a staggered onset to operations. Indian carriers are making use of a sharp-eyed approach in recommencing operations on a domestic level, however, the rate of PLFs (periodic labor force) will be a key concern. For Indian carriers, Q1 is characteristically the sturdiest period while Q2 is a weak quarter. As the lockdowns are playing out in Q1, researches expect a measured progress in the crescendos of the Indian aviation industry only from Q3 of FY21.



How fleet management will be the need of the hour:

The crisis having idled much of the aviation business, fleet readiness and maintenance considerations is of paramount significance to tackle the challenges posed by the pandemic. Essentially, strategic fleet planning is vital for airlines to yield a higher profit margin while providing the desired service frequency to meet stochastic demand. In current times the entire nation has been facing major logistical turbulences in carrying medicine, equipment and relief supplies from one part of the country to another. To serve this purpose airlines can offer strategic resources, aircraft and crew to transport medication, essential equipment, and relief material from one end of the country to another. These fleet services can cover major cities across India with an inclination to fly in the service of the nation.

Additionally, at the moment when the aircraft is not functioning, authorities must ensure to document any measures utilized to exercise and uphold the maintenance of fleet services. Aircraft to be sustained in an airworthy condition by continuously testing their fuel farm, confirm chemicals are warehoused properly and not leaking, keeping aircraft ready to fly in case emergency prerequisites ascend, such as humanitarian flights or other trips.

Future of aviation sector - social distancing and the effects

Aviation in the post lockdown period is going to be tough, from low demand to no duty-free shops, the sector will need to comply with the social distancing norms

until the COVID-19 pandemic is over. The SOP being formulated by DGCA will mandate 180 seater aircraft to fly only with 106 Seats. With high net worth individuals preferring to fly private rather than first class, the impact is going to be twice as hard.

It has been suggested that the industry will take longer than anticipated to recover completely from the disturbance caused by COVID-19. To stormy clouds for the Indian aviation sector might persist since post the lockdown the airlines will be functioning on sub-par capacity which will further result in low ticket booking, drop in returns and low passenger load factor. Although it is anticipated that freight operations may add support to the whole traffic movement, but that is also expected to be passive given the slowdown of manufacturing units domestically and in most parts of the world. The drop in crude oil values may also not facilitate much as its advantage would be comprehended only once operations restart. When passenger operations do recommence, airports, as well as airlines, will be under severe limitations to safeguard there is no spread of the virus. Social distancing practices have to be followed on the airport premises and in flights, which will have to operate with only one-third occupancy to safeguard extreme social distancing between onboard passengers, this is predictable to push up ticket prices.

The sector of private jets witnessing a progressive rise: The domain of Private Jets is another sector of the industry that is currently been witnessing a great demand. Being favored by the wealthy community of the HNI's, NRI's and corporate biggies, the demand for private jets has been flourishing in a time when the overall industry has been engulfed by the maelstrom of the COVID-19 pandemic. While the regulars are flying as usual, however, there is a surge for First Time travellers. In the days of COVID-19, even the repatriation flights are now happening on private jets across the globe.

In Asia, where the outbreak originated, charter companies witnessed a sustained increase in new customers in the past two months as people who fled the virus in January returned in March from places.



*Abhishek Kulkarni,
Chairman & MD- Urbane Jets*

Clients were choosing to charter because they did not want to be confined with hundreds of people with "unknown" travel histories, and noted that private passengers usually cleared customs and immigration separate from the crowded main airport terminals. The clientele that has the money to charter but generally wouldn't be now doing one-off charters. Additionally, customers making use of private jets to move elderly parents are turning out to be a more measured view of the market. What's more is that private travels allow people to carry their pets on board if one is relocating.

Even now, with various countries' having travel bans in place, private jets can bypass these bans thanks to loopholes: private jet passengers aren't subject to commercial security and health screenings because they fly out of smaller terminals. At a time when every stray cough from three rows back sounds like a ghostly greeting from Typhoid Mary, those who can afford it are paying extra to sidestep crowded security lines and jam-packed planes and are flying private — which might be an attractive option for those who wish to flee the teeming cities for, say, a safe house.

Mounting demand for private jets and chartered airplanes: With COVID 19 having completely changed flying altogether, this situation is unlikely to alter even post lockdown. Once the flight services resume, passengers will be required to follow social distancing norms and avoid long queues and mass crowding at the time of luggage and while boarding flights. This situation has gradually moved the demand towards the booming sector of private jets which have minimal passengers on board, thus averting from over-crowding. Hence the community of frequent travellers like HNI's and corporates honchos are moving towards private jets for their faster services and less passenger congestion.

More time for important things: If there's one thing that most of us can't seem to have enough of, it's time. Wouldn't it be nice to have an additional hour to finish up work at the office or even just a few more minutes of family time? Well, when you opt to fly private, you can do just that. Unlike commercial flights, chartering a private jet allows you to fly at your own schedule, at a time that suits you best. There are also hundreds of dedicated private jet terminals around the country to choose from to avoid the lengthy check-in process and security line at public airports. And the best part is, you don't



have to get there an hour early. Arriving at the tarmac 15 minutes before your flight is more than enough. Also with private jets, you need not worry about your plane leaving without you.

Arrive at your destination faster than the anticipated time: Taking a private jet means skipping customs and immigration queues altogether. As soon as the plane lands, you can just disembark from the plane and climb into your ride. But aside from that, flying private tends to be much faster than flying commercial because private aviation is not tied to specific routes and schedules. Operators can plan their routes, while the jets often fly at a higher altitude than commercial airlines to avoid air traffic. All these factors, plus access to smaller airports closer to city centers, speeds up and simplifies the entire boarding-flying-disembarkation process.

“Private jets on the ground: It starts on the way to the airport, smaller jets don't require the vast runways and staffs offered by key airports, thus enabling them to fly out of smaller spots. There are many minor airports available than major ones for you to board the jet. This lessens the need for you to travel as far to get to one.

They are less congested, thus making your flying a pleasurable experience. Furthermore, travelers need not deal with the TSA or long and never-ending check-in lines, thus proving to be a time-saving affair. And when you get off, your bags are moved right into your car, thus not requiring you to spend time at the baggage carousel. Most importantly fliers can fly when they wish to, with private jets taking measures to adjust their schedules to meet the prerequisites of the airline. This is totally the other way round in the case of commercial airlines.

Private jets in the air:

One thing that distinguishes private jets from others is that they are not tied to the same hub and spoke networks utilized by airlines, so if your plane has plenty of fuel capacity to reach your destination, you can fly direct. Being equipped to limb faster than airlines, private jets are above crummy weather sooner and fly faster too. Commercial jets cruise around 35,000 feet while smaller jets characteristically fly higher thus putting them above the air traffic, so their paths are more direct and never compete with bigger planes for space issues. The additional suppleness allows the jets to capture better winds and evade adverse weather conditions too.

Revival Measures:

The overall aviation industry has been scouting for effective measures to deal with the rippling effect of the pandemic. Post the lockdown, airlines and the civil aviation sector have planned to gradually resume operations initially with an abridged passenger capacity. The plans to restart services are still liable on the government's decision to clearing the way for economic activity. Even globally, the situation continues to be perilous for airlines who have severely felt the heat of the outbreak. With the government stepping up with expanded financial relief measures, anticipating a V-shaped recovery looks unrealistic. The sector can definitely expect a U-shaped retrieval with domestic travel recuperating faster than the global markets.

Despite being susceptible, Indian airlines are in an improved position, compared with global counterparts. Post the coronavirus turbulence, the entire aviation industry throughout the world will perceive a drastic alteration in the way the industry functions. Time is racing by and it is very challenging to forestall growths and developments five days or even five hours ahead. Strangely, it might be easier to converse the long-term impact of this unprecedented tragedy on aviation that is about five years ahead. The upcoming years will definitely witness a surge in private aviation with the wealthy people considering the same as an effective alternative to scheduled air transport. Alongside to lend a saving grace to the aviation sector, appropriate government policies in this direction will further help to cushion the Indian aviation industry.

What does Japan's Nationality Act really mean for its dual citizens?



Double trouble: Given the present "don't ask, don't tell" attitude of the Justice Ministry, it would be highly unusual if Naomi Osaka was forced to relinquish her U.S. citizenship

From 2013 to 2017 the annual number of cases of dual nationals forfeiting their Japanese citizenship increased from 380 to 770, Justice Ministry data shows. Another reason the law has survived is that changing it would entail a delicate

discussion about immigration and identity that many Japanese politicians would be eager to avoid.

How do you choose Japanese nationality?

There are two ways to choose Japanese citizenship, the Justice Ministry website says: You can either provide proof that you have forfeited your non-Japanese nationality or simply turn in a form to your local municipal office declaring your Japanese nationality.

To clarify: You can choose Japanese citizenship without providing any evidence that you have forfeited your other nationality. However, people who have declared their Japanese citizenship are legally obliged to "try" to relinquish their non-Japanese

passport. Scholars claim that the current law allows this level of leniency partly out of consideration for dual nationals of countries that do not allow their citizens to forfeit citizenship.

Media reported in late 2017 that the number of people who declared Japanese citizenship topped 3,000 for the first time in fiscal 2016, reaching a record-breaking 3,368 people.

How many Japanese citizens hold multiple nationalities?

The Justice Ministry confirmed to The Japan Times in April that some 890,000 are in a position to be dual nationals, according to data from local municipalities from the years 1985 to 2016. This number includes those who have declared or forfeited Japanese citizenship, as well as those that are assumed to have multiple nationalities based on their birthright.



NAOMI OSAKA Pick Japanese Citizenship or American?

Almost immediately after Naomi Osaka's victory at the U.S. Open, speculation

began to swirl in both traditional and social media about the 20-year-old's reported dual-national status, given that dual citizens of Japan by birth are supposed to decide upon one or other nationality by the age of 22. Whether the users, writers or bloggers were dabbling in borderline racist ideology or wholeheartedly endorsing multiculturalism, many appeared to be in agreement on at least one issue: In two years Osaka would be forced to forfeit her American citizenship in order to remain a Japanese citizen.

But is Osaka's apparent predicament as straightforward as many netizens make out? Does the law "force" you to choose? While Japan's Nationality Act nominally forbids citizens from having more than one nationality, the "choice" facing those with multiple nationalities is less clear-cut than many believe. Below are the basic facts of the law and how it is enforced — or, in this case, how it isn't.

Is it illegal to have dual nationality?

The answer to this question is complex, thanks to the murkiness of the law, and depends on factors such as the age of the dual national.

Yasuhiro Okuda, a law professor at Chuo University who specializes in the

Nationality Act, says that while under the law one must declare a single citizenship, this doesn't equate to the government forcing Japanese citizens to forfeit dual citizenship.

"For those who have become dual citizens, they must choose, but there is no penal regulation," Okuda said, pointing out that the failure to choose citizenship is closer to a breach of contract than an outright illegal act. So the bottom line is that the legality of dual nationality is effectively academic, as long as the law lacks any penalties or mechanisms to force citizens to choose a single nationality.

Has anyone been stripped of their dual nationality by the Japanese government?

There have been no reported instances of dual nationals by birth having their citizenship revoked.

In April, the Justice Ministry confirmed to The Japan Times that the justice minister had never issued a warning to a dual citizen by birth to decide upon one nationality, meaning that no such dual national has ever been stripped of their Japanese citizenship under Article 15 of the Nationality Act.

This lack of enforcement is a fact that Okuda says is often overlooked. "For athletes like Naomi Osaka, the newspapers write under the impression that she must choose a nationality," he said, "but many people do not know that (the Justice Ministry) has never warned people (for not declaring one nationality), although in the past the Justice Ministry has reportedly mailed the children from international marriages a notification

about the obligation to declare one nationality."

However, for those who have naturalized to other countries, there have been a few reported cases of citizens being stripped of their Japanese passport.

The Nationality Act states that Japanese citizens who naturalize to a foreign country will automatically lose their Japanese nationality upon obtaining foreign citizenship.

Why does the Japanese government not enforce the law?

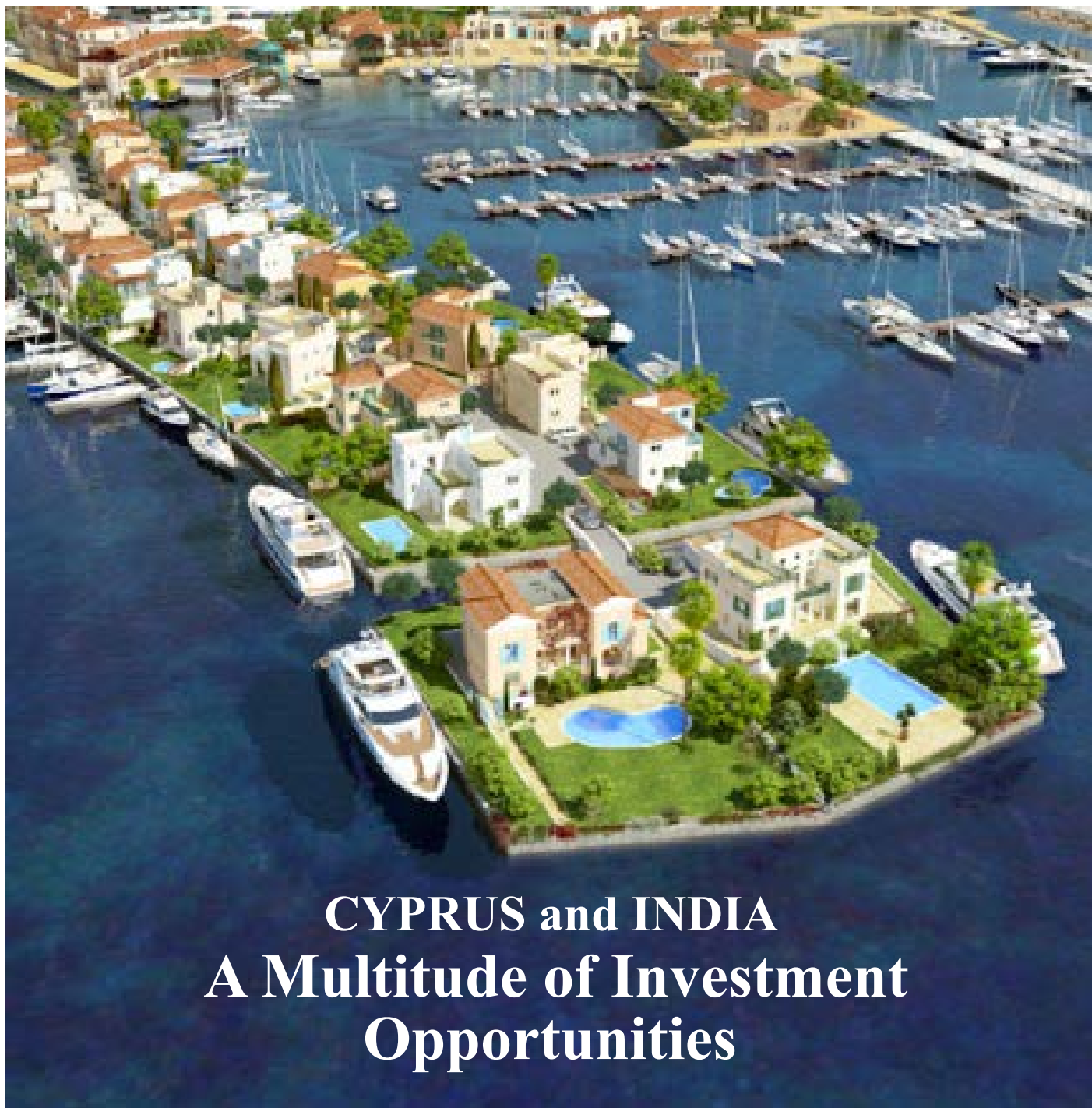
According to professor Okuda, "from the initial creation of this nationality system, the Justice Ministry thought it would be impossible to issue warnings" to those who failed to declare one nationality, yet it was created simply because "the Justice Ministry did not want to recognize dual citizenship."

If the law is not enforced, why does it exist?

If the goal is to discourage citizens from having dual citizenship, figures suggest the law is not completely useless. Although enforcement is nonexistent, an increasing number of dual nationals are forfeiting their Japanese nationality.

The "Has anyone been stripped of their dual nationality by the Japanese government?" section was edited on Oct. 3 for clarity. The Justice Ministry website on how to choose Japanese citizenship is here. <http://www.moj.go.jp/ENGLISH/information/tcon-01.html> ENGLISH/information/tcon-01.html. Your questions and comments: lifelines@japantimes.co.jp

(source : Asahi shimbun)



CYPRUS and INDIA

A Multitude of Investment Opportunities

India and Cyprus share a historic friendship that is based on a common set of values and a shared history of colonialism. Over the years, more than 15 agreements and memorandums of understanding have been signed between the two countries, for cooperation in the fields of commerce, science and technology, culture, information exchange, health, and medicine.

Additionally, Cyprus has built a productive relationship with the High Commission of India in Cyprus over the years. The two countries' good relationship, combined with Cyprus's multitude of investment opportunities, favourable climate, and high quality of living have made the island popular among Indian nationals seeking

investment opportunities abroad. Xenia Neophytou, CX Financia's Managing Director and Board Member of the Cyprus India Business Association answers some questions about the strong bond the two countries have developed and the many ways in which Indian nationals can invest in Cyprus.

How did the relationship between India and Cyprus develop?

Diplomatic ties between the two countries came into effect two years after Cyprus became independent from British colonial rule, in 1962, with the signing of a bilateral legal framework for cooperation. Since then, the two countries have supported each other in various economic, social, and industrial issues, and have established a number of agreements, including the Cyprus-India Joint Committee on Economic, Scientific, Technical and Industrial Cooperation in 1989, the Cyprus-India agreement on tourism cooperation, signed in 1996, and the Agreement on Abolition of Visa Requirement for Holders of Diplomatic, Official or Service Passport, which came into effect on 1 May 2008, among many others.



What is the current state of relations between the two countries?

Bilateral trade between India and Cyprus amounts to 70 to 80 million dollars per year, and the Chamber of Commerce and Industry, in collaboration with the Cyprus India Business Association, aims at intensifying its efforts for increased commercial and economic cooperation between Cyprus and India. The recently revised bilateral double taxation agreement, which was signed in November 2016, is expected to offer predictability, transparency and a further impetus to investments between India and Cyprus, and there is significant interest in the fields of agriculture, tourism, education, financial services, energy, IT, and manufacturing.

What would be the main advantages of an Indian business looking to invest in Cyprus?

The fact that Cyprus is an EU member country, with access to the common European market, offers a multitude of opportunities for Indian businesses. Furthermore, Indian companies can use Cyprus as a regional hub from where they can conduct operations in the nearby Middle East, Gulf, and Balkan countries, capitalizing on the excellent political and economic relations Cyprus enjoys with these regions. Additionally, Cyprus boasts a highly skilled workforce, advanced infrastructure, and high quality of life, all of which would be greatly beneficial to Indian businesses or individuals seeking to invest in or relocate to Cyprus. Finally, Cyprus offers a number of tax incentives, including a corporate tax rate of 12.5%, dividend participation exemption, and no taxation of capital gains, among others.

What are some of the areas of investment in which Indian businesses could possibly invest?

There are a number of growth sectors in Cyprus that have piqued the interest of Indian investors. Among the more traditional avenues is the shipping industry. Cyprus boasts one of the largest maritime clusters worldwide and advanced maritime infrastructure. Real estate is also a popular sector for investment. The booming construction sector includes landmark residential and commercial projects and comes with the added incentive of the Cyprus Investment Programme, which allows investors to apply for Cyprus citizenship.

“ Cyprus boasts one of the largest maritime clusters worldwide and advanced maritime infrastructure.”

The energy sector is offering new opportunities in renewable energy utilization, thanks to the island's recent world-class natural gas discoveries and contracts with energy giants ExxonMobil, Shell, Total, Noble Energy, and more. This has made Cyprus a rising fuel hub and an ideal regional base for serving the Eastern Mediterranean region. Alternatively, investors can look into the flexible structures of UCITS and AIFs, which have low set-up and

operation costs, and high-quality business support services. At the same time, Cyprus is fast becoming a hub for innovation, entrepreneurship and start-ups, with a strong ICT and innovation ecosystem and start-up visa scheme for third-country nationals that is particularly attractive. Finally, Cyprus has much to offer India's highly successful Bollywood film industry, thanks to its beautiful and varied landscape and ideal climate that make it a perfect shooting location.

How can CX Financia help Indian nationals seeking to invest in or relocate to Cyprus?

Our team of experienced and knowledgeable professionals offer a range of first-class corporate services to both organizations and individuals. We help clients structure and establish their business in Cyprus, offering advice and guidance on all aspects, from acquiring financial brokerage services licenses to hiring office staff and arranging for immigrant visas. Our multicultural and multilingual team has vast experience in a number of tax solutions and can help solve complex problems at both a personal and corporate level. We also offer a number of other services, including bank account opening, incorporation of businesses in Cyprus or abroad, incorporation and licensing of funds, investment firms, and other financial entities, internal and external accounting services, immigration and permanent residency services and can also advise on the applications for the Cyprus Investment Program.

Author : Xenia Neophytou

REAL ESTATE. REAL LIFE.

CYPRUS INVESTOR PROGRAMME

Ayia Napa Protaras



- ❑ 60,000 Population
- ❑ 22 Blue Flag Beaches (40%)
- ❑ 52% of tourist hotel & rental stays
- ❑ New Ayia Napa Casino
- ❑ High rental yields

New & Upcoming Infrastructure:

- ❑ Ayia Napa & Protaras Marinas
- ❑ Golf Course Resort
- ❑ Coastal footpaths
- ❑ Upcoming University

CYPRUS

The Little Island that Could Against Big Bad COVID-19



You know your country is either doing things well or dangerously failing when you see its name splattered across the media.

During the COVID-19 pandemic, Cyprus has hit global headlines for all the right reasons. Articles from the Associated Press (AP), the New York Post and Agence France-Presse (AFP) reported on the country's successful battle against the coronavirus, a clash spearheaded by a political leadership that has worked alongside the health sector to effectively manage contagion and make it safe for the island to slowly reopen its economy. And these are just a few examples of the many reports lavishing praise on the little island that could standing up to the evil virus.

On the health front, the government's policy has been driven by early detection, extensive contact tracing and

testing, strict quarantine periods and stiff penalties for the naughty. On the economic side, the Nicos Anastasiades administration pushed forward a strong financial package including tax deadline deferrals, guaranteed loans and interest subsidies for SMEs, job retention schemes, special leave provisions, and subsidies and allowances for vulnerable groups, among others.

Statistics back the effectiveness of the Cypriot government's strategy. For the first time in over two months, on May 23, Cyprus had 0 positive cases, a sigh of relief echoing throughout the island. Worldometer's coronavirus update showed on May 27th, 939 total cases with only 17 deaths on the island and, most importantly, one of the world's highest indices of testing with more than 86 thousand tests performed per 1 million people.

Furthermore, Invest Cyprus, the government's investment promotion

agency, confirms that foreign investors have been overwhelmingly satisfied by the country's efforts to flatten the curve and help the economy weather the storm.

In an April survey carried out by the organization as part of an online discussion on the government's COVID-19 strategy, "56.9% of investors appeared very satisfied with the measures taken by the government to tackle the pandemic," while another "35.3% said they were satisfied." Moreover, "when asked about the degree of satisfaction by service providers (lawyers, accountants, bankers) and their response in ensuring business continuity, 29.8% said they were very satisfied [and] 59.6% satisfied."

If you add the island's exemplary handling of the pandemic to its host of other advantages, you have a EU member state that is among the safest countries in the world. Cyprus has perfectly set itself up in a post-COVID-19 world to welcome

World-Leading Steel Innovation EB-5 Project in Rural Targeted Employment Area

Investors Include:

KOCH

TPG

ARSTRS
Arkansas Rural Targeted Employment Area

BNSF

Entergy
THE POWER OF PEOPLE™



Fully Financed Project with over 10,000 Jobs Created
More than Double the EB-5 Requirement

Project Construction Complete and
Full Production Commenced

First LEED-Certified Steel
Manufacturing Facility in the World

Loans Secured by a First Priority
Security Interest in the Bank Account
of the Borrower

Prominent Equity Investors and
a Trusted Regional Center under
Arkansas Capital Corporation

Pine State Regional Center

Little Rock, Arkansas, USA

www.eb5pinestate.com

-Further information-

WhatsApp
India

+ 91 93223 99000

Dubai

+ 971 5036 58974

Japan desk

+44 7466 782323

Vietnam

+84 121 4335357

citinaviglobal@gmail.com



Build Your Second Home in the Mediterranean

Despite some negative press following a few lax decisions early on, the Cyprus Investment Programme (CIP) remains an important option for individuals looking to acquire a second passport and invest in Europe. With the program's due diligence rules becoming a whole lot stricter as of the end of 2019, this initiative, one of only a few of its kind in the EU, has offered a significant boost to the country's economy.

Under this program, interested parties must invest 2 million Euros in either real estate property, a stake in an existing or new Cypriot company, local Alternative Investment Funds (AIFs) or any combination of the three, in addition to purchasing a personal residency for 500 thousand Euros and donating 150 thousand Euros to the island's Research and Innovation Fund and Land Development Corporation.

This program, which has brought billions of Euros into the island's coffers since its implementation in 2013, can be completed within 6 months and offers investors visa-free travel to more than 170 countries throughout the globe, a welcome addition to high-net-worth individuals looking for greater flexibility and a safe haven from COVID-19. Successful applicants, however, must keep their investments for a period of 5 years following naturalization, hold a Schengen visa to travel to Europe as a non-European national, and have not been rejected by another European member state.

Another option is the Cyprus Permanent Residency (CPR) scheme, one that for a smaller investment of 300 thousand Euros in brand new property offers many benefits. Successful applicants receive their residency visa within 2 months of applying (including for some of their dependents), visa-free travel to Cyprus and easy access to a one-year Schengen visa for travel to any country within the Schengen zone.

Reap the Rewards of a Tax Incentive Country

Cyprus is also an important tax incentive jurisdiction, one that abides by international rules on transparency, exchange of information, reporting and substance and could offer investors and

fund managers a much needed respite from the current crisis via its many tax savings.

The island offers individuals looking for tax planning, company registration and investment opportunities one of the lowest corporate tax rates in the EU at 12.5 percent, a 2.5 percent effective income tax on intellectual property, and an 8 percent tax rate with a minimum tax payable of 10 thousand Euros for senior AIFs executives relocating to Cyprus and participating in the profits of RAIFs, among others.

Cyprus currently has double tax treaties (DTTs) with 65 countries including China, Canada, Germany, France, Saudi Arabia, the UAE and the USA. This great range of DTTs strengthens the country's popularity as an investment funds destination and gateway into Europe.

Jumpstart Your First (or Second) Business in Cyprus

In an effort to diversify its economy following the 2013 financial crisis, Cyprus made a huge push to foment innovation in business, entrepreneurship and an environment conducive for start-ups. As a result, funding is widely available to both local and foreign entrepreneurs looking to chase their dreams of innovation on the island. The Cyprus Entrepreneurship Fund, for instance, provides SMEs financial risk-sharing products and loans with favorable financing terms.

Furthermore, the Cyprus Securities and Exchange Commission (CySEC) set up the Innovation Hub as a platform for FinTech and RegTech firms to share knowledge, exchange ideas and help them wade through the regulations and comply with their requirements. The Cyprus-start-up-visa allows non-EU citizens to set up a qualified innovative company on the island with an initial investment of 50 thousand Euros and benefit from reduced income tax, deductions and tax exemptions.

Foreign investors also gain access to the Cypriot governmental funding portal, which lists national and international incentive and employment programs, and Horizon 2020, the EU's extensive research and innovation program that grants nearly 80 billion Euros to highly innovative SMEs.



Special Cyprus, contribution by Xenia Neophytou

is the founder and Managing Director of C.X. Financia, a boutique consulting firm specializing in Compliance, Internal Audit and Risk Management support for Investment Firms and Funds. She has extensive experience in all aspects of corporate services, company law, international taxation, and financial and regulatory compliance. In particular, she is adept in matters of private equity and venture capital, portfolio management, licensing, Risk Management, Compliance and AML, as well as in audit and business plan preparations. Her background as a CEO and member of Boards of Directors and Risk Committees of several regulated Investment Firms in Cyprus has granted her large-scale experience both in an advisory capacity, and in hands-on operations.

Xenia holds a BSc in Accounting, and is a Fellow Chartered Certified Accountant (FCCA), a member of the Institute of Certified Public Accountants of Cyprus (ICPAC), a Registered Mediator in financial disputes with the Cyprus Chamber of Commerce and Industry (CCCI), and holds an Advanced Certification from the Cyprus Securities & Exchange Commission.

Xenia also serves as a member of the Investment Funds of the ICPAC and the AIF Technical committee of the CIFA. In 2019, she was appointed a board member of the Cyprus India Business Association of the CCCI. Due to her expertise in various fields across a number of different industries, Xenia has often been called up to speak at local and international events and conferences, sharing her knowledge about Compliance, Fund Structuring, Blockchain, Tax, Audit, and much more.

Invest in Cyprus' Budding Funds Sector



Cyprus has developed an experienced and comprehensive investment funds sector that is complemented by skilled financial service professionals who are fully equipped to guide investors beyond the ongoing pandemic.

During the past years, the investment funds sector in Cyprus has grown exponentially, reaching in the fourth quarter of 2019, €8.3 billion, recording a 8% increase compared to the 3rd quarter of 2019 and the UCIs, managed by the Management Companies had a Net Asset Value (NAV) of €6.4 billion. Thanks to its geographic location, Cyprus has established itself as an entry point into Europe for non-traditional investors from countries such as China, Japan and India, while continuing to serve neighboring markets in the Middle East, Eastern Europe and North Africa. The island has also started preparing to welcome UK fund managers who are in search of a new gateway into the EU following Brexit. Moreover, Cyprus funds can be listed on processing platforms such as Clearstream's Vestima and Refinitiv, granting access to these products to thousands of industry professionals.

Spearheaded by the offering of EU-regulated Undertakings of Collective Investment in Transferable Securities (UCITS), AIFs and the newly introduced Registered Alternative Investment Funds (RAIFs), the local market caters to small and medium fund managers via plenty of flexibility in its upgraded regulatory framework and a strong focus on investor protection. Looking forward, AIFs are expected to remain the local funds market's strongest and most popular component with UCITS attracting attention from more specialized groups.

In particular, the introduction of RAIFs has strengthened the Cypriot funds sector as it has decreased the time and cost required to set up an AIF in the country. Via this process, a RAIF skips the application and licensing step with CySEC and is supervised solely by the fund manager. Additionally, RAIFs do not have minimum capital requirements and can be structured in multiple ways, offering interested parties greater flexibility when setting up. To date, 27 RAIFs have been registered in Cyprus.

Furthermore, the island's favorable tax regime for funds, which includes a tax of carried interest or performance fee for AIFs and UCITS fund managers, the streamlined processes set up by single regulatory body CySEC, and the overall lower set-up and management costs offer fund managers and potential investors additional advantages over other European markets.

Despite the current pandemic, the Cyprus Investment Fund Association (CIFA) believes conditions are ripe for the continued expansion of the local funds market and the generation of new long-term investment opportunities. CIFA, however, encourages fund managers to ramp up communication with investors, analyze how to assess their portfolio's post-COVID-19 value, and prepare for a greater number of investors withdrawing from the market.

With all of these opportunities in mind, Cyprus—the little island that could—has emerged as an excellent and safe investment destination in the midst of the COVID-19 pandemic.

As Cyprus's Chief Scientist of Research and Innovation, Kyriacos Kokkinos, mentions in a recent interview with Forbes.com,



“People know the country for tourism or Russian investment, but our island’s future depends on broadening its business base [...]

Why choose Cyprus for Innovation & start-ups

The Future of Business: Creating a Start-up Ecosystem in Cyprus

Cyprus's strategic position, as well as its valuable historical and geopolitical background, have helped make the island an attractive international business hub. For decades, Cyprus has enticed foreign businesses and investors with incentives such as one of the lowest corporate tax rates in the E.U., and multiple exemptions for both corporations and individuals. Some of the lesser-known advantages the island offers, however, are geared towards new businesses and start-ups. As Cyprus's Chief Scientist of Research and Innovation, Kyriacos Kokkinos, mentions in a recent interview with Forbes.com, “People know the country for tourism or Russian investment, but our island’s future depends on broadening its business base [...] **Our mission is to orchestrate this R+I ecosystem to benefit Cyprus and the wider region.**” As such, many of the island’s recent incentives have been aimed at attracting foreign entrepreneurs and investors,

with a particular focus on innovation in a number of industries.

Schemes and Programs

The Cyprus Securities and Exchange Commission (CySEC) has established the Innovation Hub, designed to address and explore developments in the areas of FinTech and RegTech. It serves as a platform for entities in these fast-evolving sectors to come together and share knowledge. It also provides them with ongoing access to CySEC to help them best understand and implement their regulatory requirements. The scheme was launched in October 2018, and this month, CySEC issued a progress report on its success over the past two years, available here.

Technology is another fast-growing industry that aims to bring growth and development to Cyprus. The Research Promotion Foundation is the national body responsible for supporting and promoting research, development and innovation in the tech industry, providing support services and grants to enterprises for innovative development. Most recently, the Foundation organized the Cyprus I.T. Forum, which reiterated the country’s commitment to bringing 5G infrastructure to Cyprus.

Funding Opportunities

New companies, young entrepreneurs,

and innovative start-ups are encouraged to apply for a range of grants and incentives that will help get their business off the ground. These include:

The Cyprus Entrepreneurship Fund: A funding opportunity for SMEs backed by financial institutions and other organizations, through the provision of Financial Risk-Sharing Products and loans with favourable financing terms.
Government Funding Portal: A comprehensive list of incentives and employment programs funded by European and/or national funds, and aimed at stimulating growth and job creation.

Horizon 2020: The E.U.’s most extensive Research and Innovation program, that funds nearly €80 billion to innovative small businesses dedicated to research and innovation. The scheme is open to both Cypriots and foreign nationals who have registered companies in Cyprus.
Cyprus Start-up Visa: The Ministry of Finance is extending its Start-Up Visa Scheme that offers state funding of €500,000 to talented entrepreneurs from countries outside the E.U. who wish to establish and operate a high-growth start-up in Cyprus, with the aim of creating new jobs and promoting innovation and research.



NEW YORK MANHATTAN



Marriott
HOTELS RESORTS SUITES



THE NEW YORK

WhatsApp +33750521847
WeChat : Parisneko

NEW YORK CITY

An invested citizen

ELENI DRAKOU ANALYSES THE RECENT CHANGES TO THE CYPRUS INVESTMENT SCHEME

Many words have been put onto paper about the Cyprus Investment Programme (the Programme). The Programme was implemented by the Cyprus Council of Ministers on 24 May 2013 to further enhance foreign investment in Cyprus and to effectively restart the country's economy, following the financial crisis.

Between 1 June 2013 and 15 August 2018, 1,864 investors obtained Cyprus citizenship through the Programme. During this period, transactions of EUR6.6 billion were recorded, out of which EUR3.7 billion were in the real estate sector.

A number of amendments came into effect in 2019, amending the Programme's provisions and criteria. The new restrictions aim to further provide for investors' interests and to safeguard the country's reputation as an investment destination.

In early 2019, the Council of Ministers decided to exclude from the Programme those who had already been rejected in their attempt to obtain the citizenship of another EU Member State. In addition to this restriction, the Council of Ministers decided on 25 July 2019 to exclude high-risk individuals from the scheme, i.e. persons who hold or held a political position during the previous five years; persons subject to criminal investigation or criminal proceedings; and persons affiliated with legal entities restricted or sanctioned by the EU, or sanctioned by non-EU countries or the UN Security Council.

Moreover, a stricter due-diligence procedure is expected to be implemented; the government has appointed three compliance companies to carry on the applicants' diligence and background checks, which is now conducted internally by the government's departments.

On the same day the restrictions were implemented, it was ruled by the Council of Ministers⁴ that the mandatory donation of the amount of EUR150,000 will be contributed after the investor is

granted citizenship, instead of prior to the submission of the citizenship application. This was implemented in May 2019 and is regarded as a positive development for interested applicants, since their funds will not be contributed in the event their citizenship application is rejected.

Such donations significantly contribute to society, as they are shared between the Research and Innovation Foundation and the Cyprus Land Development Corporation. The latter will provide for housing schemes for sensitive groups, thus enhancing the Programme's socially responsible character.

-
1. Decision 75.148.
 2. Study in relation to the Cyprus Investment Programme – Economic Impact, 2019.
 3. Decision 87.926.
 4. Decision 87.927.

The applicant can currently choose to invest in:
- real estate;
- a company operating in the country with - a substantial presence and activities;
- alternative investment funds licensed by the Cyprus Stock Exchange (CSE); or
a combination of these three investment categories.

Decision 87.927 introduced the investment in securities on the secondary market of the CSE up to EUR200,000 under the option of combination of investments. Decisions 87.926 and 87.927 have been effective since 23 August 2019.

As more than half of the Programme's transactions are related to real estate, the Council of Ministers enforced a number of measures to safeguard the investors' interests with regards to their real estate investments. In light of these measures, in cases where the investment includes immovable properties under construction, a planning permit must be secured in order to submit a Programme application, and a bank waiver letter must be provided in case the immovable property bears any mortgages. If the property's

construction is completed, a completion certificate must be provided during the submission of an application. If the property is under construction, a specific account must be used or a performance bank guarantee must be secured for a minimum amount equal to 5 per cent of the property's value.

These legal provisions used to be at the discretion of the investor; however, they are now mandatory in an effort to protect investors and enhance the scheme's credibility.

The Programme remains a straightforward scheme with set criteria. However, the scheme now appears challenging and more restrictive as it eliminates a large group of high-net-worth individuals, including politically exposed people. On the other hand, this is regarded as a positive measure, as it provides for the Programme's continuity and trustworthiness.

This article was first published in the STEP journal (Issue 2, Volume 28) 2020, page 77.



Eleni Drakou, Senior Associate and Director of Business Development of Michael Kyprianou and Co LLC

Cyprus

PERMANENT RESIDENCY

Through a secure investment

The Cyprus PR program offers non-EU nationals guaranteed permanent residency within 2 months with a single, secure, real estate investment of €300,000. It applies to the investor, their spouse dependent children up to age 25 and the parents of the applicant and spouse. What's more, the permits are valid forever! The process is extremely straightforward and can even be arranged remotely.

Our Company is experienced with the process and will gladly assist you to achieve your residency permit.

TIME TO PR : 2 Months

RESIDENCY REQUIREMENT : 1 day every 2 years

PROCESS : Simple, no language, medical exam or interview

APPROVAL : 100%

INVESTMENT CRITERION

Permanent residency may be obtained through a secure property investment, the financial criterion is as follows:

€300,000 investment in new residential real estate (in a single property or two properties)

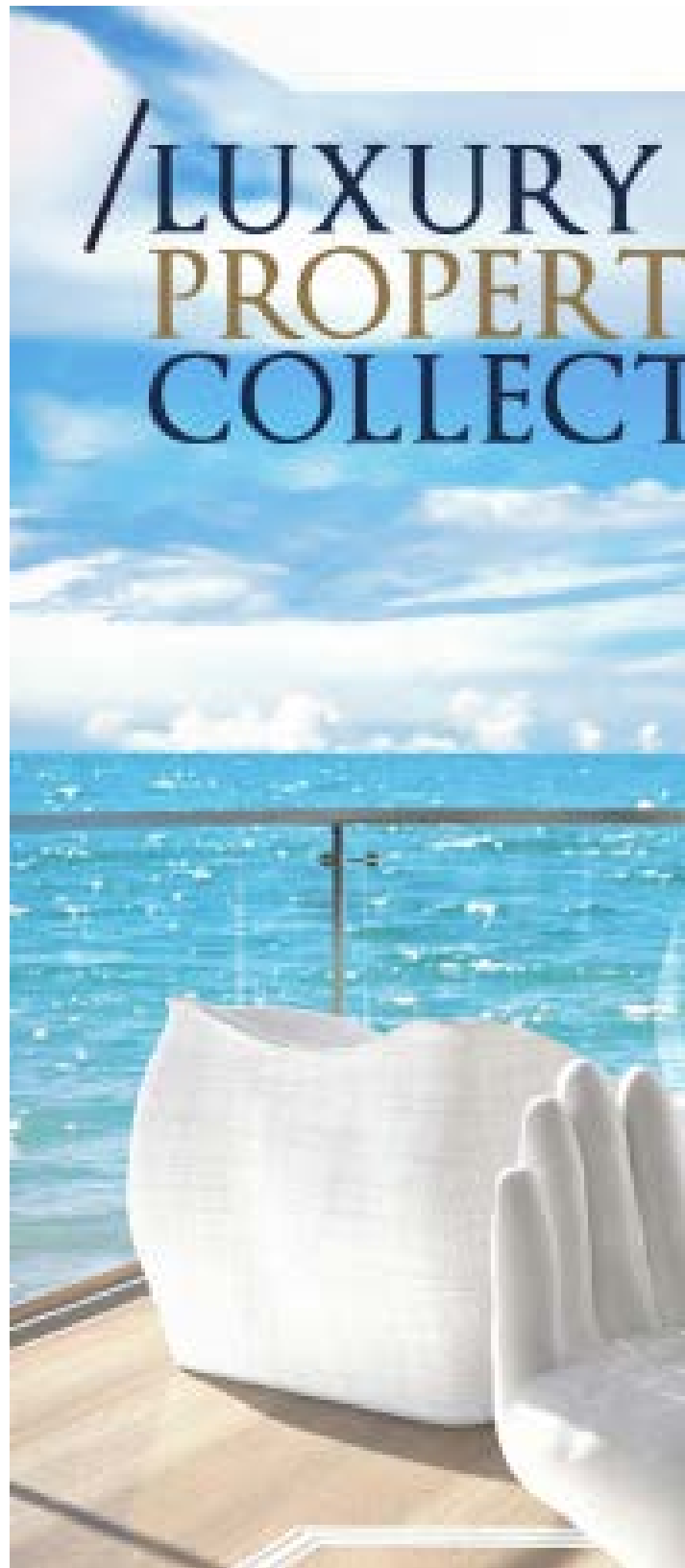
MONEY-BACK GUARANTEE

We are so confident in the process and approval rate that we offer a money-back guarantee should you not receive your permits within a two month period.*

* Two month period commences on the date of receiving your proof of submission of an application for an immigration permit under regulation 6(2) reference number from the Cyprus Ministry of Interior. The guarantee is subject to you fulfilling the application requirements for the fast-track 6(2) permit. A two week grace period will be allowed for administrative delays.

KEY POINTS

- › Freedom to live freely in Cyprus
- › It offers an insurance policy for the future
- › It enables you to own a business in Cyprus
- › It gives you the right to apply for Cyprus citizenship
- › It enables you to travel throughout Europe with ease
- › It enables you to access first class healthcare and education
- › The process and requirements are very simple and the permit is guaranteed to be issued within 2 months



Natasa Kyrgia, Giovani Group



Enjoy unrestricted access

Cyprus Permanent Residency

South East Cyprus (Ayia Napa & Protaras) PR & Citizenship Programme to apply remotely

WhatsApp +33 75052 1847 +44 7466 782323 + 971 5036 58974
citinaviglobal@gmail.com

Cryptocurrency SikobaPay: revolutionizing informal credit

By Alex Kampa



Picture caption:

Max Hilbert (coordinator of the #Beki regional currency), Alex Kampa (Sikoba founder), Geneviève Krol (Fairtrade Luxembourg director) and Jean-Louis Zeien (Fairtrade Luxembourg president) met recently to discuss synergies between SikobaPay and Fairtrade.

Small businesses in developing countries regularly use informal credit, meaning promises of future payment. One of the reasons for this is that money is scarce, and access to bank financing often difficult. However, informal credit does have certain limitations, including a lack of legal recognition, the inability to transact outside of one's trusted network and no verifiable audit trail.

SikobaPay is a blockchain-based system designed to overcome the limitations of informal credit. Because debt is registered on a blockchain, users can obtain legal recognition. Users can also transact beyond their immediate circle of trust, as Sikoba will automatically identify trusted intermediaries. SikobaPay also automatically clears circular debt, thus reducing the need for cash settlement. Finally, SikobaPay produces a verifiable audit trail, which can serve as the basis for a credit history. Esteban de la Peña Padilla, co-founder of Decentralized Technologies S.A. in Guatemala City, thinks that "SikobaPay presents an amazing potential to build blockchain-backed credit scores for the unbanked businesses."

SikobaPay can also be adapted to support many different applications, for example local currencies, mutual credit networks, micro-lending, basic income programs as well as digital cash programs. Using sikobaPay will be very inexpensive, a small business is expected to pay only around one US dollar per month in transaction fees.

At the intersection of monetary theory and blockchain

SikobaPay is being developed by Sikoba, a company based in Luxembourg and London. Sikoba was founded by monetary systems expert Alex Kampa, who has worked on the credit conversion theory of money and is the author of "Money, Credit Conversion and the legacy of Mitchell-Innes". Alex has also worked on blockchain projects since 2015, and is currently advising the European Commission on blockchain governance.

SikobaPay: payments based on trust, without money or third parties

Participants who know and trust each other in real life grant each other credit

lines within the SikobaPay system. Users can then "pay" each other with IOUs (acknowledgements of debt) even in the absence of money. These peer-to-peer credit relationships are governed by contracts with specific conditions, fee structures, and repayment rules. We note that SikobaPay's basic and most important rule is that a user will only ever have credit exposure to those he has expressly chosen to trust.

The SikobaPay system then performs clearing — the same tallying and offsetting of debits and credits that was historically done at trade fairs— but on a more rapid and ongoing basis. The result is that money is only needed to repay residual balances rather than the full financial value of all trade. Therefore, much less money is needed for the same volume of trade.

SikobaPay then expands on this age-old mechanism by allowing credit conversion, a system in which payments between participants who do not know or trust each other become possible. This is done by automatically finding trusted intermediaries.

LUXEMBOURG



A decentralised platform

SikobaPay is designed as a decentralised system with the goal of eventually becoming independent and self-organising. As a "federated blockchain", SikobaPay will run on its own private network of highly trusted nodes. The Sikoba federation will be self-governing, meaning that members will be chosen by the SikobaPay users themselves.

A huge target market

Sikoba's main targets are networks of small businesses in developing countries, who mostly use informal credit already. The number of small businesses in Latin America alone is more than 60 million. Once small businesses use SikobaPay, they will have an incentive to encourage their clients to use SikobaPay too. On a global scale, the market for SikobaPay is therefore in the hundreds of millions. Sikoba aims to reach 1 million active SikobaPay users within 12-18 months after launch.

SikobaPay partners

In Guatemala, Sikoba will work with the country's largest palm oil producer, Grupo MEME. Every day, a fleet of Grupo MEME trucks criss-crosses the country, selling directly to tens of thousands of small shops, which are called tenderos. Some of the drivers' time is wasted as they visit tenderos who do not buy oil because they are short of cash. The solution is simple: Grupo MEME will use sikobaPay to grant credit lines to the tenderos, thus allowing them to buy cooking oil even when they are short of cash. Functions will be added to automatically increase credit lines for tenderos who repay on time, and to reduce or suspend credit lines in case of late payment.

Luxembourg "center of europe"

Another Sikoba partner is De Kär, a non-profit organization that manages Luxembourg's only local currency, the Beki. To implement an electronic version of the Beki, Sikoba will develop a co-branded version of sikobaPay. The company has also recently signed a letter of intent with a German NGO to use sikobaPay for basic income distribution in Haiti. Basic income recipients will receive credits in sikobaPay which they will be able to use for purchases in local shops, or for withdrawing cash. Local shops will have an incentive to accept sikobaPay, as it will allow them to sell to basic income recipients. Once sikobaPay is thus introduced to the population, it can then also be used for local trade. Pilot testing of the sikobaPay mobile app will start in April 2020 and the full scale launch is planned for September 2020.



European Convention Center,
Luxembourg Kirchberg

New 3rd Country Resident Visa for "Quality Investors"

The Luxembourg Chamber of Deputies adopted on 08/02/2017 a law that seeks to attract new 'Quality Investors' from third countries.

According to the new law, the Minister will grant the residence permit in Luxembourg to "investors" from any third-country national:

Who will invest at least 500,000 euros in an existing company, having its registered office in the Grand Duchy of Luxembourg, while committing to maintain the investment for at least five years, or

Who will invest at least 500,000 euros in a company to be created, having its registered Head Office in the Grand Duchy of Luxembourg, and having a commercial or artisanal activity with the commitment to create at least five jobs to be filled in collaboration with ADEM (Unemployment Agency) within three years of the creation of the company, or

Who will invest at least 3 million euros in an existing or to be created investment & management structure with its registered Head Office in the Grand Duchy of Luxembourg and maintaining locally an appropriate structure, or

Who will invest at least EUR 20 million in the form of a deposit in a Luxembourgish financial institution with the commitment to maintain this investment for a minimum period of five years.

globalresidence21@gmail.com

DIGITAL SUCCESS - Estonia -

If the question of masks and screening methods have, like elsewhere, been the subject of much debate, it is the role of digital tools that is at the heart of Estonia's singular response to this unprecedented crisis.

by Morgan Guérin

Covid-19 is likely to change the future of learning. In Estonia, this is old news

Europe Versus Coronavirus - Estonia, Digital Technology in Action



Key Points

1. The very high level of digitalization of Estonian public services has allowed the government to continue its activities, adapt to new needs, and come up with new solutions. Most of these digital services have been developed jointly by the government and the many companies in the Estonian IT sector.

2. The coronavirus epidemic began in Estonia at the end of February, with a first confirmed case on the 27th. At the beginning of March, the island of Saaremaa became the epicenter after the Milan volleyball team played a match there.

3. Neither domestic production of masks nor the stocks were sufficient to meet domestic demand, forcing the country to wait for the delivery of international orders. The screening campaigns occurred quickly and often, allowing the health authorities to follow the evolution of the contaminations precisely.

4. It was only about 20 days after the first case was identified that the country set up health checks at the borders and a mandatory quarantine period for anyone arriving in the country.

Analysis

"In Estonia, all public services are available online; the only act you have to do in person is get married", as Kersti Kaljulaid, president of the Republic of Estonia, explains in an interview to the Harvard Business Review on April 20.

Estonia remains relatively unaffected by the Covid-19 epidemic that has severely affected the major Western European States. As of May 4, only 1,700 people had been infected and 55 deaths were reported, for a rate of 1,255.9 per million inhabitants, compared with 3,367.26 for Italy, 4,564.99 for Spain and 1,967.75 for France. However, these numbers should be viewed with caution, as they are highly dependent on the number of tests carried out.

With a gross domestic product of 30

billion euros in 2018 (World Bank), the country experienced a growth of 4.8% (OECD) in the same year and a public debt of 12.7% of GDP, the lowest in the eurozone. In 2018, the Estonian government was spending 4.9% of its GDP on public health care, compared to 9.2% in Japan, 9.5% in Germany, 9.3% in France and 6.5% in Italy.



In Estonia, all public services are available online; the only act you have to do in person is get married

Again according to the OECD, the country had 4.7 hospital beds per 1,000 inhabitants in 2017, with the same ratio of 13.1 in Japan, 8 in Germany, 6 in France and 3.2 in Italy. There has generally been a steady improvement in the level of health of the Estonian population since 1991: in 2015, life expectancy in Estonia was 78 years, which is close to the average of 80.6 years for other EU countries.

Over the last twenty years, the young Estonian state has shown an impressive level of maturity in its administration in terms of its use of digital tools. Tallinn has become an important center of technological innovation in just a few decades. Thanks to Bolt and Skype, the country has become a hub for many start-ups with global importance, valued at well over one billion dollars.

The Government's Response

Throughout Estonia, emergency measures were comparable to those taken elsewhere in Europe. Citizens were asked to stay at home and were only allowed to go out to work, or to buy food

or medicine. Public events were banned and museums and cinemas remained closed. In shops permitted to remain open - food shops, pharmacies, telecommunication companies, and banks - as well as in the street, citizens were asked to respect the "2 + 2" rule, limiting travel to groups of no more than two people and imposing a distance of two meters separating them from others. This rule did not apply to families. Schools and higher education establishments - with the exception of nursery schools - closed starting March 16, with continued educational activity via remote learning arrangements.

Starting March 17, health checks were organised at the borders to identify the infected. Every person entering the country was required to fill in a questionnaire to specify the reasons for their stay and declare where they would be staying. Daily ferry trips between Tallinn and Helsinki, economically important cities, were prohibited.

Estonia has been one of the most active countries in Europe in terms of testing. With 41.62 tests carried out per 1,000 inhabitants, they were far ahead of France (11.1), Spain (28.9), Germany (30.4) and Italy (34.88). While it seems that Estonia's small population partly explains their success, it is also important to take the government's proactive approach into account. As early as April 6, the country's health authorities indicated that they wanted to screen symptomatic as well as asymptomatic people. This was in order to have a better understanding of the evolution of the epidemic between the different countries and of the rates of prevalence of the virus within the total population. Tests have been therefore conducted randomly and reported on a weekly basis.

If the question of masks and screening methods have, like elsewhere, been the subject of much debate, it is the role of digital tools that is at the heart of Estonia's singular response to this unprecedented crisis.

Digital Technology in action "Hack the crisis"

Since the late 1990s, Estonia has been developing initiatives and increasing investment in order to transform its public services and make them digitally accessible to every citizen. In 2016, Wired, the American magazine specialized in new technologies, described Estonia as "the world's most digitally advanced society".

Within hours of the country's declaration of an emergency, the Estonian government announced a major hackathon called "Hack the crisis", to be held entirely online. The event took place March 13-15 and was organized by Accelerate Estonia, an innovation platform launched by the Ministry of Economic Affairs, and Garage48, an Estonian start-up specializing in hackathons.

Its purpose was simple: each participant was invited to share an idea with the community that dealt with one of the issues brought up by the epidemic. The best ideas were to be selected by a jury of experts from the public and private sectors. Five winners would receive €5,000 to help them set up their project. The event was supported by several investment funds that could eventually commit additional funds to a project. In less than 48 hours, there were almost 1,000 participants. Around 30 projects were submitted.

Since then, around 50 other countries have organised their own hackathons, some of them working directly with the Estonian organizers using the same name, "Hack the crisis". Four initiatives developed during the event have already been implemented in the country.

1. An interactive dashboard to monitor the statistical evolution of the epidemic
A website called **KoroonaKaart** with an interactive map and a dashboard was launched. It allows any user to follow the evolution of the epidemic. Easy to consult and continuously updated, it offers real-

time monitoring of numerous indicators, including the number of confirmed cases (at the national level and by county), the number of tests carried out, as well as the number of deaths. The dashboard, which also exists as an application, has been developed on the Estonian government's open data platform.

2. The Suve chatbot for responding to citizens' questions

“ The chatbot, developed at the request of the government, answers the most frequently asked questions about the epidemic, in Estonian and in English.

This artificial intelligence service ensures that the information shared by the automatic responses is updated instantaneously and eliminates the need for users to perform searches. From a budgetary standpoint, the chatbot costs less than the multiple call centers that would need to be set up across different departments.

Upon its development, the same chatbot was embedded on many websites: on the government's site, the emergency page, and the Estonian information site for foreign investors, for example. It allows users to ask questions at any stage of their search and get a comprehensive answer without having to go to another site. Another advantage is that the number of questions that the chatbot can answer is constantly increasing. Unanswered questions - with a priority placed on the most frequently asked - are forwarded to the eeBot team, which works directly with the government's communication department. Each developer has been invited to participate in the improvement of the tool thanks to a website that displays its main technical features.

3. An online questionnaire for the medical self-assessment of users

The Ministry of Social Affairs has created an online questionnaire allowing anyone to make a preliminary assessment of their own medical situation and receive specific advice on the steps to take.

By answering this questionnaire, individuals can also choose to share their information with the government, allowing for improvement of their data and thus for better monitoring of the evolution of the epidemic.

4. The COVID-help platform to organize volunteer care-giving

The Estonian start-up Zelos, a volunteer team management platform created in 2019, has developed a platform called COVID-help, which connects elderly people in need of special assistance with a volunteer.

From a technological point of view, Zelos operates according to the classic Software-as-a-Service (SaaS) business model entirely hosted in a cloud. In less than forty-eight hours, the Zelos teams connected the IT system (backend) of their service to a dashboard designed by Trello, a famous online management tool. They then designed an API (Application Programming Interface) which lets each government website or application (frontend) incorporate this service into theirs.

The system developed by Zelos manages the inventory of the requests filed either online or via a specifically-created call center, and organizes the work of the volunteers. An elderly person in need of someone to run errands can thus find a neighbor able to do so. More than 2,000 volunteers throughout Estonia have registered on this platform.

The examples presented here are just a sample of the many digital initiatives launched in recent weeks. In just a few days, the Estonian government also made it possible for every employee to obtain a digital medical certificate so as not to overwhelm doctors' offices or emergency services. Similarly, a platform has been set up to enable companies hardest hit by the economic crisis to put their employees to work at other companies in need of workers.

The Three Lessons to Learn from Estonia

The Estonian government's success in implementing efficient digital public services has been well established. Analyzing the Estonian case highlights three lessons.

The first well-known lesson is the need to begin a long-term digital transformation. For any technological solution to work perfectly - no matter how powerful and intelligent it may be - it must fit into a mature digital ecosystem. It also has to have a population who knows and trusts in digital tools, whether they are developers, designers, administrators, or end-users.

The development of information technology in Estonian public administration and society over the last 25 years has been the subject of numerous academic studies and reports. Tallinn, aware of the soft power of its success, has also been increasing its communication in this field, never missing any opportunity to showcase its achievements on the numerous websites of its institutions - some of the information in this article itself is based on it.

In Estonia, tax declarations have been possible online since 2000. The following year the public data management system X-Road, still in production today, was launched. Its architecture has made possible the many initiatives that launch in Estonia every year. In 2002, the digital ID-card system was launched; it gradually became a global authentication system. ID-card has enabled citizens to carry out almost all their administrative acts online. All Estonian public services have gradually been digitized, from medical services to education, e-policing to cadastral databases - with one exception: marriage. More than just the rapid innovations that the country has been able to create since the beginning of the epidemic, it is this efficient and intelligently-designed public information system that explains much of Estonia's health and administrative resilience.

The virtues of the second lesson that the Estonian example inspires are immediately recognized by anyone: **the importance of user experience (UX).**

This notion, employed by all companies wishing to interact with their customers through digital channels, refers to how easily websites, applications, and software can be used, as well as how quickly the information or service they are looking for can be found. Unlike many sites of national governments or international organizations, the vast majority of Estonian government web pages are quite user-friendly. In a digital world where hundreds of millions of sites can be accessed in a matter of seconds, UX is probably the most important factor in how successful a website is, i.e. its adoption by users.

Immediately launching the website, Koroonakaart, the primary source of data on the evolution of the epidemic, has certainly proven to have many advantages for the Estonian government. Transparency has strengthened the trust between administrations and citizens. The site plays the role of a justice of the peace in the public debate and thus limits the amount of possible controversies. Ultimately, each citizen can follow the precise evolution of infection in their region on a daily basis, adapting travel decisions accordingly. It is not just the publication of this data that makes all this possible, but rather the simplicity of UX, and the ability of each user to utilise the information provided. The same data online on an Excel spreadsheet, on the margins of a complicated website, would have been consulted considerably less, and would therefore be considerably less useful.

The third and final lesson seems so obvious that we are used to hearing about its merits without actually being able to see it: the platform model and the fruitful cooperation between the public and private sectors.

Hackathons are probably the best examples of the effectiveness of collaborative models and platforms wherein students, developers, government officials, and business leaders all exchange ideas with one other. By organising an online collective brainstorming event during the very first days of the emergency, the Estonian government avoided long weeks of bureaucratic red tape that could have yielded uncertain results. In just a few hours, several ideas for the common

good were identified and a first analysis of their technical and functional feasibility was carried out by the many experts participating in the event. A company like Zelos was thus able to take advantage of the initiative's media exposure to demonstrate the effectiveness of its solutions and make them useful to everyone.

The demographic factor for a country with only 1.3 million inhabitants partly explains the success of this mode of collaboration. Nonetheless, this type of successful partnership between public authorities and private companies is also the result of long-standing investments in a solid and transparent public data management system. It enjoys a high level of public confidence, as well as a legal and regulatory framework suited to it, and is constantly evolving to respond to each new technology.

Conclusion

These various innovations have not had miraculous effects in and of themselves on the evolution of the epidemic. Faced with the accelerating rate of infection, Estonia, like most other European countries, was forced to impose lockdown measures that were costly to its economy. Nevertheless, these various digital solutions, developed successfully in just a few days, have enabled the public authorities to provide citizens with accurate and continually-updated information, and to resolve new problems, most of them due to lockdown measures. When the epidemic is over, it seems that these digital tools - among other factors - will have let Estonia avoid the lack of organization seen in other countries.



Author : Morgan Guérin

E2 VISA - Real Estate Investment

whatsapp +33 7 8255 0702 / +44 7466 782323
globalresidence21@gmail.com

12%
annual return



investissements immobiliers passifs à
CLEVELAND (USA)

Passports World

WHY ONLY 4 COLOR?



You may never have noticed, but there are four standard passport colors in the world. Here's why.

You may have never noticed it, but there are four standard passport colors in the world. Here's why.

As is often the case when flying, there are many mysteries, such as the secret code Jim Wilson used by flight attendants, or what these letters mean on your boarding pass. And passports are no exception.

If each passport is different depending on its country, did you know that there are only four different passport colors? We will explain to you what these four colors correspond to and to which countries they refer.

Each color has its meaning

Is your passport red? This is normal, it is the most common color in Europe. But did you know why? In fact, it refers ... to the communist system. It is the one that was adopted by the European Union.

The blue passport for its part represents the new world, ie the United States as well as a large part of the nations of South America. As for Muslim countries, they use a passport ... green, which would be the Prophet's favorite color.

And finally to finish, the fourth and last passport, the black passport is used in African countries but not only: it is also in New Zealand.

Now, just by seeing the color of the passports of other passengers on your plane, you will be able to know in which part of the globe their country is located without

UNITED KINGDOM

Visa Routes for Migrant Entrepreneurs

By Ana Postolovska



T

The Role of UK Immigration

The UK's immigration system is constantly evolving in line with its steadfast and burgeoning economy. Upon consideration of the entirety of the Brexit process; the persistent rivalry between May and Corbyn, the rise of the present prime minister Boris Johnson and the elongated

negotiations with Ministers of the European Parliament (MEPs), the UK has had its fair share of political tomfoolery.

Yet, despite all these irksome implications, the UK has maintained an accomplished economy. It's secured status of being the sixth-largest economy globally, with GDP at \$2.74 trillion (2019), having a low unemployment rate of 3.7% (2019) and a high rank of 0.920 (2018) on the Human Development Index, it is an attractive location to invest. What is another profound achievement is the implementation of the new points-based immigration system effective from 29th March 2020. With the perspective of solely attracting overseas skilled and specialist labour to further its high wage and highly productive economy, the UK is a haven for investment



Visa Routes:

In March 2019, the Home Office abolished the traditional 'Entrepreneur Visa' and replaced it with two new and revitalised visa routes for overseas non-EEA nationals and business professionals who wish to establish their business and ideas in the UK.

1. The Start-Up Visa

This type of visa is for individuals who are from outside the European Economic Area (EEA) or Switzerland and wish to set up a business in the UK for the first time. Individuals may commence the process of setting up their own business prior to obtaining this visa but it cannot start trading until applications are approved.

This visa is valid for up to 2 years and is not subject to extension. In this time, individuals will spend most of their time developing their businesses. However, they are also permitted to work elsewhere in addition to this with the aim of supporting themselves financially in the UK.

At the end of the two-year visa duration, individuals can switch to the Innovator visa. Individuals who wish to switch to the Start-Up visa from another visa category must meet the eligibility requirements and either be on:

- i) Tier 1 (Graduate Entrepreneur)
- ii) Any Tier 2 visa
- iii) Tier 4 (General) student visa
- iv) Standard visitor visa

2. The Innovator Visa

This type of visa is for individuals who are from outside EEA or Switzerland, are experienced in setting up business structures and ventures and who wish to set up a business in the UK. You can stay in the UK for up to 3 years. This visa is subject to extension and you

can extend it as many times as you wish. However, individuals are not permitted to take on other courses of employment in their visa duration as they must solely focus on their business development. Should individuals wish to settle in the UK, they will be eligible to apply for an 'Indefinite Leave to Remain' (ILR) on condition you have stayed in the UK for the full 3 years of this visa.

Should you wish to switch to a Innovator visa, you must meet the stated eligibility criteria and be on one of the following visa categories:

- i) Tier 1 (Graduate Entrepreneur)
- ii) Tier 1 (Entrepreneur Visa)
- iii) Start-Up Visa
- iv) Any Tier 2 visa
- v) Standard visitor visa

Eligibility:

To qualify for both visa categories, you must satisfy the following criteria:

You have been endorsed by an authorised body

You can show that your business is:

- i) a brand-new idea
- ii) original and advanced- different from others on the market
- iii) practical with potential for growth and expansion

You are at least 18 years of age

You meet the English language requirements

For a Start-Up visa, you must also show you have enough personal savings to sustain yourself in the UK. The minimum monetary threshold is £945.00 in your bank account for 90 consecutive days prior to your application.

For an Innovator visa, you must also show you have the minimum monetary threshold of £945.00 in your bank account for 90 consecutive days prior to your application as well as at least £50,000 in investment funds. The investment funds requirement will be precluded if your business is already set up and has been endorsed for a premature visa.

Family members:

Dependants (family members) can accompany these business individuals to the UK on both visa categories. They must apply online either as a dependent partner or dependent child. Individuals must also have £630 in savings for each dependant, in addition to the personal savings for each visa stipulated above.

The Role of Endorsing Bodies:

These visa routes are directed solely to individuals who wish to fulfil their business ideas and establish this in the UK. It is crucial that applicants seek approval of their business ideas from an authorised endorsing body. This must be a Home Office approved endorsing body. Applicants must demonstrate evidence of this approval by way of issuance of an endorsement letter from the endorsing body. When endorsing bodies assess the business ideas of applicants, they must view that the business ideas are innovative, viable, scalable, and meet all the standard requirements for each visa route. Provided applicants' businesses and ideas meet all the requirements and the endorsing body is satisfied, they will grant approval of its set up and subsequently issue an endorsement letter to successful applicants.

How We Can Help

We are a law firm renowned for our provision of specialist legal services to clients both nationally and worldwide. Although we cater for an array of legal sectors, we are immigration law maven. Through our many years of experience, we have refined knowledge and understanding of immigration law, ensuring that clients' visa applications are handled, completed, and submitted with ease, efficiency, and excellence. How we assist our clients with their visa applications is nothing short of dedication and undivided commitment to them throughout the entire process. As a boutique-style law firm, we tailor the provision of our legal assistance to each individual client uniquely. This personal touch is always applied when we assist individuals with presenting business ideas to endorsing bodies, facilitating procedures between individuals and the endorsing bodies as well as providing updated and continual guidance up until the point of obtaining the required endorsement letter. Undoubtedly, we supply matchless help to those who require assistance with their visa applications and wish to enter the UK.

*author : Ana Postolovska / Hudson McKenzie,
UK*

E2 VISA

Real Estate Investment

- Memphis, TN
- Houston, TX
- Chicago, IL
- Cleveland, OH
- and MORE



**OWN YOUR OWN REAL
ESTATE BUSINESS IN
THE US STARTING AT
JUST \$300,000**

Partner with Paragon Principal Capital to obtain your E2 visa through acquiring and rehabilitating a portfolio of single family homes in the United States. Protect your investment and build long term wealth with the most historically proven asset class.

Real Estate E-2 VISA

Paragon Principal Capital ("Paragon") is a boutique investment management firm founded by American entrepreneurs with offices in the US, China, and Vietnam. Our firm has funded over \$1 Billion of real estate development projects in the US and has managed and rehabbed over 1000 units of residential real estate. Leveraging our real estate and investment experience, we have developed an E2 real estate investment product, qualifying clients for E2 residency in the United States. Clients partner with Paragon to acquire and rehabilitate a portfolio of single-family homes in the US. The investor needs to contribute a minimum of \$330,000 to start the business and will get an IRR of about 10%. After 5-6 years, the client will have built up a portfolio of about 15 houses to hold as long-term rental properties

Having an E-2 visa will allow the investor and their family long term residency in the United States. Children will have access to public education and the spouse may work for any company in the U.S. or start his or her own business. Also, the investor and their family can freely enter and exit the United States and can choose to live outside the United States for an indefinite amount of time.

**Enquiries - globalresidence21@gmail.com
whatsapp +33 78255 0702 / +44 7466 782323**



**LOS ANGELES
REAL ESTATE EQUITY
INVESTMENT OPPORTUNITY**
Redondo Beach, Los Angeles,
California

12%
ANNUAL RETURN
\$100,000 USD
MINIMUM INVESTMENT
CASH FLOW IN
Year 1

Opportunity for foreign investors to participate alongside a reputable developer in Los Angeles as equity partners in an exciting beachside apartment and retail development.

EMPOWERING GLOBAL RESIDENCE

ClassÔÔ
PREMIER ASSET

Premier Asset Classes

Mobility, Migration and Citizenship

'ClassÔÔ'

We are the community of +1,400 global conference members who have gathered during past 10 years : global leading advisors, eminent political or academic leaders, lawyers, financiers, experts, family offices, investment migration industry's professionals to discuss global key issues, risks and potentials (London, Geneva, Davos, Berlin, Warsaw, Athens, Montenegro, Malta, Nicosia, Durban, Luxembourg, Cannes, Monaco, Brussels, Dubai, Abu Dhabi, Moscow, St. Petersburg, Kyiv, Almaty, Baku, Istanbul, Mumbai, New Delhi, Hong Kong, Singapore, Shanghai, Beijing, Shenzhen , Guangzhou, HCMC, Bang Kok, Seoul, LA, NY

....



ASIA
EUROPE
USA/Canada
South America
Dubai/Turkey
Australia/NZ

citinavi.net/classÔÔ