

## South Korea's world lowest fertility rate drops again

SEOUL — South Korea's fertility rate dropped last year to a record low, data showed on Wednesday, in yet another grim milestone for the country with the world's lowest number of expected children for each woman.

The average number of expected babies per South Korean woman over her reproductive life fell to 0.78 in 2022 down from 0.81 a year earlier, the official annual reading from the Statistics Korea showed.

That is the lowest among countries in the Organization for Economic Co-Operation and Development (OECD), which had an average rate of 1.59 in 2020, and far below 1.64 in the United States and 1.33 in Japan the same year.

The government has failed to reverse the falling birth rate despite spending billions of dollars each year on childcare subsidies.

As of 2020, South Korea was the only country among the OECD members to have a rate below 1, giving it a shrinking population.

Being married is seen as a prerequisite to having children in South Korea, but marriages are also plunging in the country amid sky-high costs of housing and education.

The nation's capital Seoul logged the lowest birth rate of 0.59. — *Reuters*

# Nuclear risk seen rising as Putin pulls back from treaty

LONDON — The last remaining treaty that limits Russian and US nuclear weapons was already in grave peril before President Vladimir Putin announced on Tuesday that Moscow was suspending its participation.

Now it may be beyond repair, raising the risk of a new arms race — in parallel with the war in Ukraine — in which neither side can rely on the stable, predictable framework that successive nuclear accords have provided for more than 50 years.

Security analysts said that could hugely complicate the delicate calculus that underpins mutual deterrence between the two countries, while also spurring other powers such as China, India and Pakistan to build up their nuclear arsenals.

In a major speech almost a year after his invasion of Ukraine, Mr. Putin said Russia was not abandoning the New START treaty — the agreement signed in 2010 that limits the number

of Russian and US deployed strategic nuclear warheads.

But nuclear experts noted the treaty contains no provision for either side to “suspend” its participation, as he said Moscow was doing — they only have the option to withdraw.

Mr. Putin said Russia would only resume discussion once French and British nuclear weapons were also taken into account — a condition the analysts said was a non-starter, as it was opposed by Washington and would require a complete rewriting of the treaty.

William Alberque, director of strategy, technology and arms control at the International Institute for Strategic Studies, said Russia had decided it could live without New START but was seeking to put the blame on Washington.

“They’ve already made the calculation the treaty

will die. The effort will be to pin the actual loss on the United States,” he said in an telephone interview.

The treaty effectively limits the number of warheads per missile that either side can deploy, so its demise could instantly multiply the warhead count several times over, Mr. Alberque added.

According to the Federation of American Scientists, Russia has an estimated 5,977 nuclear warheads in total, while the United States has 5,428.

“Both sides could immediately go from 1,550 deployed strategic warheads to 4,000 — that could happen overnight,” Mr. Alberque said.

That is potentially destabilizing because it creates a “use or lose” dilemma in which dense concentrations of the opponent’s warheads present more attractive targets, he said. — *Reuters*

The European Chamber of Commerce of the Philippines said in a separate statement that the RCEP’s ratification “sends a positive message that the Philippines upholds and values a rules-based trading system.”

“When implemented, it will enhance competition policy, intellectual property rights, investment, technical cooperation, public procurement, among others,” the ECCP said.

Chris Nelson, British Chamber of Commerce Philippines executive director, said via mobile phone that he expects to see an increase in trade and investment after the RCEP takes effect in the country.

“We want to bring companies to the Philippines, not just because the country is an important market in its own right, but as a gateway to Southeast Asia. The ratification of RCEP is a further support to that and I strongly believe that it would be a great help to the economy,” Mr. Nelson said.

Benedicta Du-Baladad, Management Association of the Philippines president, said in a separate statement that the FTA will also help the country’s micro, small, and medium enterprises (MSMEs) to expand their market access and secure cheaper sources of raw materials.

“The ratification will enable the Philippines to compete on equal footing with our ASEAN and Asian partners already in RCEP in attracting foreign investments as they capitalize on the shift by a number of multinational corporations (MNCs) to seek alternative locations for their manufacturing sites,” she said.

George T. Barcelon, Philippine Chamber of Commerce and Industry president, said RCEP will translate to more exports and create more jobs.

“This is an opportunity for us, for some of these countries, to invest in us for their manufacturing facilities... This will encourage more people to look at the Philippines and set up their manufacturing here. It would be a win-win for us,” Mr. Barcelon said in a Viber interview.

“It is unimaginable to think if we are not part of RCEP or if we delay further its ratification as it will give undue advantage to RCEP participating countries which have ratified earlier as they gain better market access to their exports than those coming from the Philippines, and this will even erode the market shares of our exportables in the RCEP countries,” Mr. Lopez said.

Meanwhile, Trade Justice Pilipinas said the Philippines’ participation in the mega-trade deal may push the Marcos government to pursue more liberal economic partnerships that could further weaken the local agriculture sector and other domestic industries.

“We fear that RCEP will pave the way for a more aggressive push by the Marcos government for more ambitious and comprehensive trade and investment deals,” the coalition said in a statement on Wednesday.

The coalition noted that Manila is already pushing for an FTA with the United States, and European Union as well as the Indo Pacific Economic Framework (IPEF).

“For the agriculture sector, liberalization has not delivered the benefits and instead has caused more harm than good... The government’s solution has so far been business-as-usual, including further liberalization by entering into trade agreements such as RCEP,” Trade Justice Pilipinas said. — *with inputs from K.A.T.AtiENZA and S.Talavera*

RCEP, from S1/1

The RCEP was ratified by then-President Rodrigo R. Duterte in September 2021, but the previous Senate did not act on it due to concerns over the deal’s adverse impact on the agriculture sector.

“With the country’s participation in RCEP, the Philippines has now further strengthened its position as an ideal investment hub in the region as we expand market access, facilitate trade, and align our rules and procedures with participating economies,” National Economic and Development Authority Secretary Arsenio M. Balisacan said in a statement.

Trade Secretary Alfredo E. Pascual told reporters that he expects Philippine-based companies to be ready to avail of the export opportunities brought by RCEP.

“But more than that, investors that are eyeing the Philippines as a production hub will now be really implementing their intentions and their plans to set up manufacturing hubs in the Philippines and making their investments in our country,” Mr. Pascual said.

One immediate impact of the RCEP, Mr. Gepty said, is that local manufacturers will now be able to secure their raw materials and intermediate goods used for production from other participating countries at a more favorable tariff rate.

“Then in their manufacturing activities here in the country, they can now export that at a preferential rate or treatment in these RCEP parties,” Mr. Gepty added.

Former Trade Secretary Ramon M. Lopez, who was part of the RCEP’s negotiations during the Duterte administration, told *BusinessWorld* that the free trade agreement (FTA) will help the country become “more globally competitive.”

“It is unimaginable to think if we are not part of RCEP or if we delay further its ratification as it will give undue advantage to RCEP participating countries which have ratified earlier as they gain better market access to their exports than those coming from the Philippines, and this will even erode the market shares of our exportables in the RCEP countries,” Mr. Lopez said.

GOOD FOR CONSUMERS

Ebb Hinchliffe, American Chamber of Commerce of the Philippines, Inc. executive director, said that the Philippines’ participation in RCEP will increase competition, which will benefit consumers through higher quality products and better prices.

“This is another positive move for the Philippines. While this doesn’t directly involve the US, it will benefit US companies exporting from the Philippines to Asia,” he told *BusinessWorld* via Viber message.

In a separate statement, the Joint Foreign Chambers said RCEP would expand the market access of Philippine exports.

“It (RCEP) reinforces the decision of many of our members to invest in the Philippines and will attract more investment from our home countries,” it said.

### FULL STORY



Read the full story by scanning the QR code with your smartphone or by typing the link [worldonline.com](http://worldonline.com)

## German minister: Next World Bank president should be a woman

BERLIN — The next World Bank president should be a woman, Germany’s international development minister told Reuters in remarks that could strengthen the potential candidacy of Ngozi Okonjo-Iweala, the American-Nigerian head of the World Trade Organization.

Svenja Schulze, a party ally of Social Democrat Chancellor Olaf Scholz, casts the vote of Germany, one of the multilateral lender’s largest shareholders, in the ballot to choose a successor to David Malpass, who steps down in June.

“As Germany’s World Bank governor I say: It is time for a woman at the head of the World Bank,” she said on Tuesday.

“The World Bank must be a pioneer in fighting poverty and global crises like climate change, biodiversity loss and pandemics.”

Mr. Malpass, a former Treasury official, was appointed by former US President Donald Trump and has been in office since April 2019. He is stepping down before the end of his term. By convention, the World Bank president is a US citizen.

Ms. Okonjo-Iweala, who holds dual US-Nigerian citizenship, earlier worked at the World Bank. — *Reuters*

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QUALIFICATION:

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- With significant background in any related position
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- Assist the Regional Lead Auditor to plan, organize and carry out internal audit functions locally including the preparation of the audit plans according to headquarters requirements, as well as scheduling and assigning work and estimating resource needs

Qualifications

- With Bachelor's Degree in Internal Auditing
- Advanced knowledge of International Professional Practices Framework (Guiding Framework of Internal Audit)
- Expert in audit techniques and usage of audit tools to enhance audit efficiencies
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- Highly proficient in Chinese and English language

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- Bachelor's/College Degree in any field
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- Must be Bachelor's/College Degree in any field
- Excellent in speaking, reading and writing in Mandarin
- Bilingual Speaking in a plus
- With significant background in any related position
- Perform business support or technical work using systematic data, organize and with coordination skills
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Required Qualification:

- Fluent in Mandarin Speaking/ Foreign Language and quality in communication skills
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- 10- MANDARIN TEAM LEADER
- 8- MANDARIN MANAGER
- 3- MANDARIN SUPERVISOR

QUALIFICATION & EXPERIENCE

- Must be Bachelor's/College Degree in any field
- Must have been in work field and work in Mandarin and Bilingual Speaking
- Must have experience in any related position
- Strong organizational, analytical, business, teamwork, time management and willing to work under pressure

RESPONSIBILITIES

- Can handle customer issues and concerns
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- Support distributors in managing the Sales Team, communicating sales objectives and suggesting channel approached in accordance with trade marketing guidelines
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- Ensures stock management and control; propose actions to solve over-stocks and out of stock situation
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- Ensure implementation of TM strategies and proper in-store activities execution
- Manage and develop subordinates through regular performance evaluation, market visits and coaching

**Basic Qualifications for the Position:**

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