GENERVISION HOUSE | 世望屋

GENERVISION CAPE

FEATURED ARTICLES

EVENT REVIEWS

Genervision House & LECPA's Gender Equality Event

Genervision House host a Gender Equality Event on March 13th with LECPA - Language Exchange & Culture Promotion Association. We heard from many insightful perspectives and had a rich dialogue on gender stereotypes, gender norms, and other gender equality-themed topics during the board game, and we enjoyed a feast with all the snacks and food everyone brought to share.

Genervision House's campus talk

On March 19th, Genervision House was very honoured to be invited to share the experience in international organizations and the views on international development with the students of the City University of Macau. We were glad to have the opportunity to discuss different sustainability topics such as gender equality and climate change with Prof. Francisco and the students.

Genervision Book Talk: Inclusive City Through Multi-lenses

We have had our first online book sharing event on March 28 and it was a success. Two of our core team members Dino and Gladys shared two books with the audience, and we had a lively discussion on the different topics of cities and urban environments with everyone.

A Knowledge Cape For Development Updates

Smart City Development in Asia

Globally, the development of smart cities is vital to bringing economic growth and solving complex urban issues. In Southeast Asia, nearly 100 million people will migrate from rural regions to cities, meaning that smart cities will play a significant role in the region. Undoubtedly, smart cities pave the way for more resilient and happy communities.

According to the McKinsey Global Institute, smart cities are expected to bring the following positive outcomes:

- Create 1.2 million – 1.5 million new jobs
- Contribute to US$9 billion – US$16 billion savings on the cost of living across the Association of Southeast Asian Nations (ASEAN)
- Prevent 260,000 – 270,000 kilotons of greenhouse gas emissions

Smart digital infrastructure has become one of the ASEAN countries' main focuses - this is best shown in the ASEAN Smart Cities Network that encourages greater cooperation among ASEAN member states to create smart and sustainable urban development through technology. For example, Hitachi, a Japanese multinational conglomerate company delivering digital solutions in Asia, co-creates solutions to urban infrastructure in Asia by engaging with industry leaders in data collaboration and a smart city dashboard. Some of Hitachi's effective projects include enhancing public safety through smart surveillance, and video analytics to optimize energy use with smart energy management systems.

China's digital-currency experiment

Nearly four out of every five transactions in China are conducted through mobile apps developed by technology companies. However, the country's leaders believe that these large technology platforms have too much influence and so they are ready to launch the world's first official e-currency.

The People's Bank of China has been experimenting with the country's digital currency. Such a mechanism would allow the government to transfer cash to the poor and underbanked more quickly, as well as giving the state more scrutiny over financial flows.

The People's Bank of China, as the central bank, has not attempted to reshape monetary policy - at least not yet. But in theory, the central bank's introduction of the digital renminbi (yuan) will give it three new powers: to lower interest rates below zero; issue cash directly to those most in need; and to see more precisely who has money and how it is spent.

Recently, the central bank started its latest concept trial in Chengdu. The bank has already distributed a total of 200,000 vouchers worth RMB 40.2 million to residents there, which can be used at certain local and online retail outlets within 16 days. Government officials' plan is to have a fully-implemented, national e-currency by the time the Winter Olympics are held in Beijing in February next year.

What happens to unplugged oil and gas wells?

“When an oil and gas company walks away from a well that had been producing and does not plug it ... that can impose heavy environmental and climate costs,” says Jason Bordoff, director of the Center on Global Energy Policy at Columbia University. “They can leak methane, which is a potent greenhouse gas into the air, as well as other harmful air pollutants,” he says.

According to the EPA, there are more than 2 million unplugged inactive wells in the United States. Bordoff says that together, they emit as much carbon pollution as 2 million passenger vehicles per year.

President Biden has pledged to establish a program to plug many of these inactive wells. Bordoff says this approach could create employment for oil and gas workers who lost jobs during the coronavirus pandemic.

“Many workers have lost their jobs and are struggling, and if they have a skill set that can be used to help the environment by plugging these wells, that can be a dual benefit,” Bordoff says. “You’re putting people back to work in a period of high unemployment until the economy is back on its feet, and you’re providing an environmental benefit.”

China's new carbon market

A decade in the making, China's emissions-trading system has finally gone live. With 28% of global CO_2 emissions by December 2020, China remains the world's largest carbon emitter. In terms of achieving net-zero global emissions in the future, it will most likely depend on China.

In his speech at the United Nations last September, Chinese President Xi Jinping said that China would increase its national contributions and adopt stronger policies and measures to peak CO_2 emissions by 2030 and strive to achieve carbon neutrality by 2060. This makes China the first developing country to set a carbon neutrality deadline among the world's major emitters.

On February 1st China's carbon-trading market went live, a decade after it was first mooted, offering a glimpse of hope that the severe pollution the country generates might be curbed. The general principles of the emissions-trading system (ETS) reflect global standards, and slow implementation has been par for the course in other places. But there are two reasons to worry that Beijing may not get carbon trading right.

1. The ETS's scope: The market was expected to cover at least 70% of the country's carbon-emitting sectors, including power generation, aviation and petrochemicals. But its first phase covered only 2,225 power generators, representing a small fraction of emissions. Furthermore, employing an absolute emissions cap, as Europe does, it will rate polluters by four benchmarks, including size, fuel type and carbon intensity, to determine caps on emissions. For example, natural gas-fired power plants will get a larger allowance than dirtier coal-burners. But policymakers have yet to say when they will move to an absolute emissions cap, nor have they indicated when the ETS will bring in the entire power sector and other polluting industries. Among them, the construction and transport sectors may never be included.

2. The legal ambiguity of the system: Although the carbon trading system was set up by the ministry of ecology, the framework for enforcing the carbon-market is untested. As a result, many of the worst polluters will look for loopholes. Full support for the carbon market will remain elusive.

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Gender-smart Investing for an Inclusive Economic Growth

Gender-smart investing is gaining momentum - it creates shared value opportunity by reducing gender gaps and investing in profit-making decisions.

Statistics from the World Economic Forum, show that nearly one in three women worldwide is excluded from the formal financial system, in terms of basic banking services, loans, insurances and mobile wallets. Globally, only 46 countries have laws prohibiting gender discrimination in lending. For example, in Vietnam, despite women-owned MSMEs account for 25% of all active enterprises in Vietnam, it was found that women-run enterprises face difficulty in accessing credit for business development and that commercial banks will not invest in small, women-run enterprises without government regulations or programs. Similarly, women make up 58% of African's self-employed population, but currently, there is a $42 billion funding gap for female entrepreneurs in Sub-Saharan Africa.

What is more interesting is that gender-smart investing can also lead to climate-smart investing. In Vietnam, 78% of domestic businesses see opportunities in tailoring their products and services to tackle the climate crisis.

As COVID-19 has catalysed the growth of the digital economy, women are ill-positioned to participate and benefit from this new model of economy. Globally, there are 327 million fewer women than men with access to the internet through their mobile phones. The Go Digital ASEAN is one of the prominent projects in gender-smart investing - it is envisioned to connect 200,000 people from rural, poor, and disadvantaged groups, particularly women with micro-enterprises or household businesses, to the digital economy.

An inclusive economy for the world requires equal access and participation from all genders.

Keep Girls in School

COVID-19 had caused the loss of two-third of the academic year worldwide in 2020. Disruption to schooling has great consequences on students, especially on girls. It is estimated that 20 million girls in developing countries may never return to school due to the pandemic.

Governments and educators are key actors in the recovery of schooling and education. One great example they can reference is Bangladesh's Female Secondary School Stipend Program, which is a government-run scheme that provides a universal stipend and tuition subsidy for girls attending secondary school in the rural areas.

To receive the stipend from the program, each girl must:

- Achieve a 75% school attendance
- Achieve at least 45% marks on exams and evaluations
- Remain unmarried throughout secondary school

The program not only increases access to education for girls but also teaches girls how to manage their financial assets by letting them open and operate their own bank accounts, where the stipend money will directly be paid to.

To date, the program has created great development benefits that double its costs:

- Girls' grade completion rose by 3.2 years
- Girls' secondary school completion rose by 5 years
- Delayed marriage by 3.2 years
- Recipients were more likely to work in the non-farm sector than those who didn't receive a stipend
- Raised preference for daughter among recipients