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CHAIRMAN'S MESSAGE



Dear AmCham Family,
It is with great pleasure that we present the *3rd edition of Voice a newsletter of AmCham Nepal*. This platform has been instrumental in sharing our achievements, strengthening bilateral trade, and advancing investments between the United States and Nepal. Leading AmCham Nepal has been an inspiring journey, and our team is proud to be part of our dynamic networking, information sharing, and policy advocacy efforts on behalf of AmCham Members.

Our mission remains steadfast: to promote American businesses in Nepal, create jobs, introduce technology, and foster US investment to bolster Nepal's economy. I extend my heartfelt thanks to our AmCham Board members for their leadership and unwavering commitment. Their vision has propelled us to new heights.

Special gratitude goes to each committee and their leads for driving engagement, making it easier for our members to conduct business, and to the Networking Committee for organizing impactful Member Learning and Expert Learning Series. Your efforts have cultivated remarkable learning and business opportunities.

In our advocacy work, we've made significant progress, such as supporting US-invested hydro projects and actively contributing to policy discussions on e-commerce, IT, and cybersecurity. We continue to work closely with the government, regulators, and partners to shape a business-friendly environment in Nepal. Together, we are building a resilient business ecosystem and strengthening the ties between the USA and Nepal with thousands of new jobs addition every year and hundreds of millions worth investment. These mechanizes a societal growth and it provides an opportunity for each of you to become a commercial diplomat enduring business and cultural relationship between the United States and Nepal.

We extend our deepest appreciation to His Excellency Dear R Thompson, the US Embassy team, and Ambassador Atul Keshap, President of US-IBC, for their invaluable support. Your guidance enriches our shared vision of flourishing American businesses in Nepal. We also thank each of our partners and stakeholders working across the system to create an investment paradigm in Nepal and showcase this nation as a country of possibilities.

Wishing you all a joyous Dashain and Deepawali. May this festive season bring you happiness, health, and prosperity.

Thank you for your dedication and for being a driving force in AmCham's success.

Warm regards,
Nirmal Kajee Shrestha
Chairman, AmCham Nepal



Welcome New Members

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Hard Rock CAFE KATHMANDU

PEPSI

AmCham Nepal's 11th Member Learning Series at Aloft Kathmandu



The American Chamber of Commerce in Nepal (AmCham Nepal) successfully hosted its 11th Member Learning Series at Aloft Kathmandu, where members of the AmCham family were warmly welcomed by General Manager Mr. Vikram Singh, who showcased the exceptional hospitality of the Aloft team. The event also included a celebration of the Fourth of July, honoring American Independence Day, with the presence of His Excellency Dean R Thompson, the American Ambassador to Nepal, along with distinguished dignitaries from the US Embassy and USAID.

In his address, His Excellency praised the AmCham Nepal community for its significant role in fostering commercial diplomacy, facilitating trade, and investment between the United States and Nepal. AmCham members, prospective members, and stakeholders experienced an inspiring blend of cultural and emotional hospitality, thoughtfully curated by the highly professional staff at Aloft Kathmandu.

Kathmandu, June 30, 2024

AmCham Nepal's 12th Member Learning Series at DAI



The American Chamber of Commerce in Nepal (AmCham Nepal), organized 12th Member Learning Series at DAI.

Ms. Nilu Basnyat, the Nepal Representative for DAI, emphasized the urgent need for increased resources and efforts in disaster prevention and mitigation, highlighting the significant financial losses Nepal faces due to natural disasters. "DAI has been actively involved in disaster preparedness, local training, policy formulation, risk insurance, and climate change awareness as part of its ongoing efforts," she said.

Members were oriented on Business Continuity Management Plan by Mr. Suman Shakya of Tayar project to improve their resiliency with the severity and costs of natural disasters. AmCham organized this with belief that it is essential for governments, businesses and households to invest in disaster resilience for communities to prosper and be protected.

DAI has been operating in Nepal since 2016, contributing to sustainable development through various projects. The organization has a global presence, working in over 150 countries, including Nepal, in areas such as disaster management, water resource management, and biodiversity conservation. DAI's partnership with USAID in Nepal focuses on these critical areas.

Kathmandu, August 22, 2024

AmCham Nepal and UNESCO: Strategic Partnership on AI Innovation and Ethics



AmCham Nepal and UNESCO recently held a productive meeting in Kathmandu, initiating a strategic partnership aimed at raising awareness and fostering education on promoting innovation within the Artificial Intelligence (AI) ecosystem. The discussions revolved around the transformative potential of AI to accelerate progress towards the Sustainable Development Goals (SDGs) and how AI could redefine Nepal's prosperity, given the country's diverse geography, languages, and rich cultural heritage.

A key highlight of the meeting was the discussion on the implementation of the "Readiness Access Methodology" (RAM), adopted by all 193 UNESCO Member States in 2021. This global framework provides essential guidelines for harnessing AI's benefits responsibly, and its adoption by several countries, including our neighbors, serves as a testament to its effectiveness. RAM serves as a foundation for safeguarding human values and promoting prosperity, making it an essential baseline for Nepal to enhance its technological acceleration and prepare for future challenges.

Given the potential risks and ethical complexities associated with AI deployment, implementing RAM in Nepal is both timely and crucial. By aligning AI development with international standards, Nepal can foster an AI ecosystem that is innovative, inclusive, and beneficial to society. This strategic approach will empower Nepal to identify strengths, address challenges, and seize opportunities within its AI landscape, positioning the country as a regional leader in ethical AI practices.

The meeting was attended by Mr. Michael Croft, UNESCO Country Head, and Ms. Aakriti Khanal, along with AmCham Chairperson Mr. Nirmal Kajee Shrestha, Founding Chairman Mr. Ajit Bikram Shah, ICT Council Head Mr. Sanjay Golchha, and General Manager of AmCham, Mr. Amir R Thapa.

Kathmandu, July 30, 2024,

AmCham Nepal and AmCham Mauritius signed a MoU



AmCham Nepal and AmCham Mauritius had a letter of cooperation exchange program promoting US investments in their respective nations. AmCham Nepal Chairperson Mr. Nirmal Kajee Shrestha and AmCham Mauritius President Mr. Ravin Lama have signed the letter of cooperation. Founding Chairperson of AmCham Nepal, Mr. Ajit Bikram Shah and Executive Board Members Mr. Aakash Golchha, Mr, Manish Thapa and Mr. Samratha Mogha witnessed the signing ceremony along with Mr. Amir R Thapa, General Manager of AmCham Nepal.

This strategic collaboration aims to boost U.S. investments in Nepal and Mauritius and open new avenues for Nepali and Mauritian businesses in the U.S. market. The investors in each of their nation could explore an opportunity for a business integration and may invite each other to their respective nation to showcase their business models.

Kathmandu, August 27, 2024,

AmCham Nepal and One to Watch Signed MoU to Drive Tech Growth in Nepal

AmCham Nepal has entered into a strategic partnership with One to Watch, an investment management company, to propel the growth of the tech and tech-enabled business community in Nepal. This collaboration aims to not only scale growth but also advance Nepal's digital development agenda, enabling promising tech companies to compete on a global stage.

The partnership will focus on identifying high-potential tech and tech-enabled companies, providing them with the necessary support to thrive in international markets. A significant aspect of this partnership is the emphasis on decentralizing tech development, moving beyond Kathmandu to ensure the inclusive growth of the tech industry across various provinces.



The MoU was signed by Mr. Bishwa Giri, Investor Manager from One to Watch and Mr. Amir R Thapa G.M AmCham. Both organizations are committed to working together to create opportunities and foster meaningful discussions that will bolster the tech industries in Nepal, ultimately contributing to the country's digital transformation.

This collaboration represents a significant step towards building a more vibrant and inclusive tech ecosystem in Nepal, showcasing the power of strategic partnerships in driving innovation and competitiveness.

August 30, 2024

Strengthening Agriculture in Nepal through Strategic Collaboration with FAO

AmCham Nepal has taken a significant step towards advancing Nepal's agriculture sector through a strategic collaboration with the Food & Agricultural Organization of the United Nations (FAO). In our recent meeting, we focused on unlocking the immense potential of Nepal's agriculture industry by encouraging private sector-led field trials. This initiative aims to foster technological innovation and enhance research and development, drawing inspiration from successful models and investments in the US.

Our partnership with FAO is set to pave the way for introducing cutting-edge technologies and research practices, attracting foreign investment, and ultimately contributing to improved agricultural outcomes in Nepal. This collaborative effort is a testament to AmCham Nepal's commitment to driving sustainable growth and innovation in the country's agriculture sector.



AmCham Nepal also proudly participated in the Nepal Food Forum, supporting FAO's initiative to promote sustainable agricultural practices. AmCham members, including Gham Power, DAI Global, Manaram Himalayan Dog Chew, and Gforce Technology, took part in a business pitch session, where innovative farmers showcased diverse agricultural solutions that integrate technology and sustainability.

This partnership with FAO underscores our dedication to empowering Nepal's agriculture sector, fostering innovation, and creating opportunities for sustainable growth.

Kathmandu, September 10, 2024,

Half-Yearly Review at AmCham Nepal: Progress and the Path Forward



The Board Members of AmCham Nepal recently convened for a Half-Yearly Review, where Mr. Amir R Thapa, General Manager of AmCham Nepal, presented an insightful overview of AmCham's activities, accomplishments, and future roadmap, all aligned with our vision of "Making Nepal a Country of Possibilities."

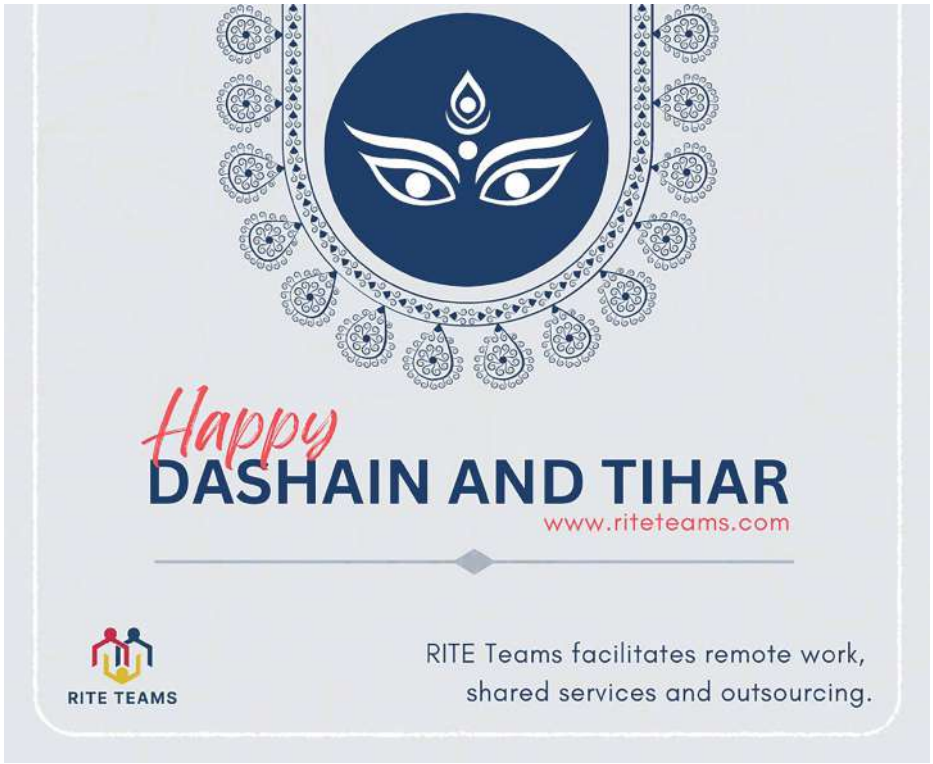
During the review, the AmCham Board emphasized the need to strengthen efforts in partnership building, policy advocacy, and networking. These initiatives are designed to empower our members, enabling them to operate efficiently, scale up their businesses, and achieve sustainable profitability. By focusing on such activities, AmCham Nepal aims to play a crucial role in attracting US investment into the country, thereby fostering growth and opportunities for both our members and the wider economy.

Business growth is not just about profitability; it's a catalyst for societal development. It generates employment, facilitates technology transfer, and equips human resources with modern skills. In today's volatile market environment, having a skilled and adaptable workforce is one of the most valuable assets for any organization. As industries evolve, so does the need for innovation and revenue-generating strategies.

AmCham Nepal is dedicated to supporting its member companies in navigating these dynamic changes, helping them adapt and thrive in a rapidly shifting landscape. We will continue to work across sectors, advocating for policies and initiatives that enable growth and resilience.

By fostering collaboration and providing valuable resources, AmCham Nepal remains committed to being the partner that helps your business reach new heights, ultimatelyto building a future of endless possibilities for Nepal.

Kathmandu, July 31, 2024



AmCham Nepal's Participation in the USIBC India Ideas Summit



AmCham Nepal proudly participated in the prestigious USIBC India Ideas Summit held in New Delhi on September 12, 2024. As the flagship event of the U.S.-India Business Council (USIBC), this summit has established itself as a premier platform for government, industry, and thought leaders in the US-India corridor. Each year, the summit serves as an influential forum for exploring technological advancements, setting the agenda for bilateral trade relations, and showcasing how commercial ties foster shared strategic economic interests.

The event was inaugurated by Amb. Atul Keshap and Mr. Edward Knight, Executive Vice Chairman of NASDAQ, and featured a keynote address by Smt. Annapurna Devi, Hon. Minister of the Ministry of Women and Child Development. Other notable speakers included Shri Chirag Paswan, Hon. Minister of Food Processing Industries, and Shri Jitin Prasada, Hon. Minister of State for Commerce and Industry and Information Technology.

A highlight of the event was the presence of Ms. Kim Reynolds, Governor of the State of Iowa, along with several representatives from the U.S. Government. The summit concluded with a powerful closing keynote delivered by Ambassador Eric Garcetti, the U.S. Ambassador to India.

Representing AmCham Nepal, Mr. Kailash Bijayananda, Vice Chair, and Mr. Amir R Thapa, General Manager, actively participated in this influential gathering. Their engagement underscored AmCham Nepal's commitment to strengthening ties between Nepal, the US, and India, further emphasizing the significance of regional collaboration in driving economic growth and technological innovation.

AmCham Nepal at the India Ideas Summit 2024: Forging a New Pathway to LEARN, UNLEARN and RELEARN

By: Amir Raj Thapa
General Manager
AmCham Nepal

Recently, I read an article about Alvin Toffler's book Future Shock. The article highlighted his statement: "The illiterate of the 21st century will not be those who cannot read and write, but those who cannot learn, unlearn, and relearn." The article described this statement as a gem of an aphorism, woven into the rich fabric of a hugely significant book on business and culture as per Forbes magazine.

This statement resonated with me as I attended the India Ideas Summit 2024, organized by the US-India Business Council, on September 12, 2024, at the Taj Mahal Hotel in New Delhi. I was representing the American Chamber of Commerce in Nepal (AmCham Nepal) and deeply engaged as a participant.

The India Ideas Summit, themed "Partnership and Prosperity in the Era of AI and Critical Technologies," brought together senior leaders from the US and India, policymakers, decision-makers, technical experts, and professionals. Participants were energized by the ambition of both countries to ensure that technology serves the global good. With the US and India aspiring to grow their bilateral trade from $200 billion to $500 billion, the dialogues, conversations, and commitments from government and business leaders seemed serious, driven by their respective resources such as

skilled talent and entrepreneurial culture. Opportunities in energy transition, food security, the digital economy, advanced technology, human talent, and healthcare took center stage in these discussions. The summit underscored how shared aspirations and partnerships can drive global progress, with collaboration at the heart of this transformation. Such a transformation not only benefits the US and Indian economies but also reflects the value of the world's 8.3 billion people, contributing to their prosperity while making the US and India global economic leaders. Ambassador Atul Keshap, President of the USIBC, filled the room with a positive note, sharing stories of the US-India relationship being the strongest it has ever been. Simply put, it is in the US's interest to bolster stability and prosperity at home and abroad, and strengthening the US-India relationship is a key strategy in achieving this. US Ambassador to India Eric Garcetti remarked, "India and the US are not just in an additive relationship, but a multiplicative one. We are two nations focused on building peace, intertwining our manufacturing. Peace is a prerequisite for prosperity, and we want to find ways for our actions to grow the pie together. Prosperity is at the forefront of this partnership. Today marks an inflection point, where our shared interests and values converge, because the world and our people are counting on us. The deeper ties between the two nations are also reflected in the number of US visas issued to Indian students-140,000 in 2023 alone. One in every four foreign students in US colleges and universities is from India, receiving a world-class education that prepares them to succeed on the global stage while showcasing the educational and cultural values of both nations. The Indian diaspora is the most successful in the world, leading companies like Google, Microsoft, Starbucks, and Adobe, to name a few. Prominent figures such as astronaut Sunita Williams (daughter of Gujarati immigrants), politician and diplomat Nikki Haley (daughter of Sikh immigrants), Ambassador at Large for Global Women's Issues Dr. Geeta Rao Gupta (an Indian immigrant), and Deputy Assistant Administrator for USAID's Bureau for Asia Anjali Kaur (daughter of Indian diaspora) are just a few examples of the fusion of Indian-American families and this multiplicative relationship. I met some of these remarkable individuals during the Ideas Summit 2024, and current Democratic Presidential candidate Kamala Harris is another shining example of this connection. While Ambassador Garcetti may have referred to the multiplicative relationship in economic terms, I see these individuals and numerous other government officials and business leaders from the US government and private sectors as embodying the multiplier effect. I admire them because they are not only focused on the economies of the US and India but also on global good-from Africa to Latin America to South Asia. The speech by Honorable Minister of Women and Child Development, Smt. Annapurna Devi, was particularly inspiring. She said, "To realize our vision of economic growth, we need to accelerate a trend where women can realize their potential. Therefore, it is crucial for the private sector to open its doors to women. With the support of businesses, achieving 50% women's workforce participation is not only possible but essential for India's future economic success. "id I just witness the entire process of learning, unlearning, and relearning at the India Ideas Summit? I believe so, especially when one discussion took us back to the 1960s, recounting the story of agricultural pioneer and Nobel Laureate Dr. Norman Borlaug-the only agricultural scientist to receive the Nobel Peace Prize-who helped mitigate hunger in India and Pakistan. Governor Kim Reynolds of Iowa reiterated new business innovations and agricultural partnerships between India and the state of Iowa, building on the proud legacy of Dr. Borlaug. As a representative of the private sector in US-Nepal bilateral trade, I can't help but think that we need our own business strategy to learn, unlearn, and relearn. We have a great model right next door: the US-IBC. At AmCham Nepal,



AMCHAM NEPAL'S PARTICIPATION AT THE INDIA IDEAS SUMMIT 2024

we are in the process of finding that spirit of collaboration with US partners, while also innovating our own ways to become literate in the 21st century by embracing the concept of learning, unlearning, and relearning for Nepal's socioeconomic growth. Hopefully, we can chart a path forward by leveraging human capital, backed by both the government and the private sector, as we pursue sustainable social progress. AmCham Nepal at the India Ideas Summit 2024: Forging New Pathways for US -Nepal business partnership. AmCham Nepal is honored to have participated in the India Ideas Summit 2024, organized by the U.S.-India Business Council (USIBC) in New Delhi. The dynamic dialogues and collaborations with government leaders, bureaucrats, and business executives reflected the robust $200 billion economic ties between the U.S. and India, covering multiple sectors. The summit was a testament to how shared aspirations and partnerships can drive global progress, with collaboration at the core of this transformation. It was inspiring to witness these partnerships shape a positive future, hearing from governors, secretaries, and key business leaders from both nations. We were proud to share the success stories of the U.S.-Nepal business community with distinguished attendees and were pleased to see growing interest in the U.S.-Nepal economic relationship. This platform adds tremendous value to AmCham Nepal's mission to showcase Nepal as a land of opportunities and possibilities. We extend our heartfelt thanks to Amb. Atul Keshap, President of USIBC, Atul Keshap for inviting AmCham Nepal to be part of this prestigious event. His leadership and support help drive our aspiration to foster big dreams, rooted in free-market enterprise and partnerships with American businesses and technology for an inclusive economic prosperity of Nepal. AmCham Nepal looks forward to engaging with the partners we met, building on these meaningful connections, and pursuing our vision of stronger Nepal-U.S. bilateral ties, following the powerful example set by U.S.-India relations.

Published in Himalayan Times





Former Nepalese Ambassador to the US Dr. Shreedhar Khatri and AmCham Chairperson



AmCham Nepal meeting with US commercial Services and the US PTO in American Center, New Delhi



AmCham Mauritius and Amcham Nepal MoU signing.



Amcham Nepal Secretary Asheem Man Singh Basnyat visits Ms. Jelena Arsovska, Executive Director of AmCham North Macedonia.



Amcham Nepal Treasurer Ms. Sneh Rajbhandari meets Deputy Secretary of the United State for Management and Resources, Richard Verma.



Amcham Nepal half yearly strategic review 2024



The business pitch at Nepal Food Forum





India Ideas Summit - Nasdaq Executive Vice Chairman Edward Knight



India Ideas Summit



Meeting with Ms. Devyani RL Rana, Vice President Public Affairs, Communications and Sustainability, Coca-Cola India South West Asia and Dr. Sujeev Shakya, NEF

AMCHAM EVENTS PHOTO GALLERY



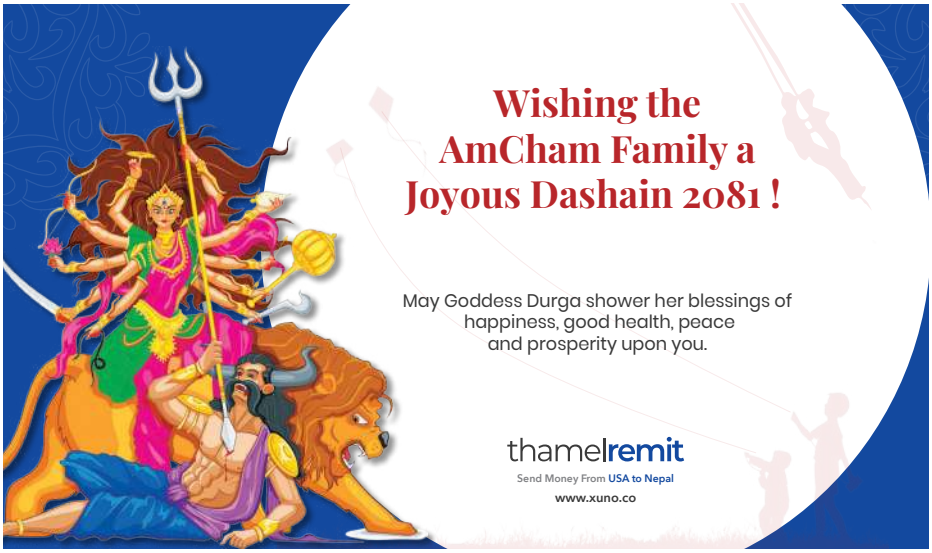
AmCham Nepal visits Secretary of Revenue Mr. Dinesh Kumar Ghimire



Member learning series at DAI



September AmCham Board meeting with Chief Consular of the US Embassy at Leapfrog





The American Chambers of Commerce in Nepal (AmCham Nepal) is an association of American business organization operating in Nepal. It has 54 members and it works to amplify and to enhance the bilateral trade between the United States and Nepal. AmCham Nepal is the 130th AmCham around the globe prestigiously accredited by the U.S. Chambers of Commerce.

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E-mail: info@AmChamnepal.com, executiveofficer@amchamnepal.com | Web: https://www.amchamnepal.com
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