

Bangladeshis may soon be able to live in Bali tax-free and work remotely

New 'digital nomad visas' will let remote workers live on the island tax-free for up to 5 years



Indonesia is thinking about granting remote workers a 'digital nomad visa' that will enable them to reside there tax-free as long as their income originates from abroad, for up to 5 years.

Sandiago Uno, Indonesia's tourism minister, reportedly told reporters earlier this month that he hoped the country's most recent initiative would attract up to 3.6 million foreign tourists and generate one million new jobs for Indonesians, reports Bloomberg.

According to Mr Uno, the remote working visa will allow independent contractors from all over the world to live on islands like Bali as long as their income is generated by businesses outside of Indonesia.

According to research, 95% of the remote workers who participated in the survey said Indonesia was 'top of mind' when making the decision. He added that similar plans for a visa for digital nomads had been in the works the previous year but had to be postponed due to the Covid-19 pandemic.

Bali has always been popular with remote workers or 'digital nomads'. Digital nomads can currently apply for a temporary visa that will allow them to work from Indonesia. The Visa on Arrival (VoA), which is good for 30 days, the tourist visa, which can be extended for a total of 60 days, and the business visa, which can be extended for up to 180 days are the available options.

Indonesia currently offers e-Visa for Bangladeshi tourists.

Facebook parent Meta prepares for 'serious times' ahead

Meta Platforms, the owners of Facebook, has cut plans to hire engineers by at least 30% this year, CEO Mark Zuckerberg told employees recently, as he warned them to brace for a deep economic downturn.

"If I had to bet, I'd say that this might be one of the worst downturns that we've seen in recent history," Zuckerberg told workers in a weekly employee Q&A session, audio of which was heard by Reuters.

Meta has reduced its target for hiring engineers in 2022 to around 6,000-7,000, down from an initial plan to hire about 10,000 new engineers, Zuckerberg said.

Meta confirmed hiring pauses in broad terms last month, but exact figures have not previously been reported.

In addition to reducing hiring, he said, the company was leaving certain positions unfilled in response to attrition and "turning up the heat" on performance management to weed out staffers unable to meet more aggressive goals.

"Realistically, there are probably a bunch of people at the company who shouldn't be here," Zuckerberg said.

"Part of my hope by raising expectations and having more aggressive goals, and just kind of turning up the heat a little bit, is that I think some of you might decide that this place isn't for you, and that self-selection is OK with me," he said.

The social media and technology company is bracing for a leaner second half of the year, as it copes with macroeconomic pressures and data privacy hits to its ads business, according to an internal memo seen by Reuters on Thursday.

The company must "prioritize more ruthlessly" and "operate

leaner, meaner, better executing teams," Chief Product Officer Chris Cox wrote in the memo, which appeared on the company's internal discussion forum Workplace before the Q&A.

"I have to underscore that we are in serious times here and the headwinds are fierce. We need to execute flawlessly in an environment of slower growth, where teams should not expect vast influxes of new engineers and budgets," Cox wrote.

The memo was "intended to build on what we've already said publicly in earnings about the challenges we face and the opportunities we have, where we're putting more of our energy toward addressing," a Meta spokesperson said in a statement.

The guidance is the latest rough forecast to come from Meta executives, who already moved to trim costs across much of the company this year in the face of slowing ad sales and user growth.

Tech companies across the board have scaled back their ambitions in anticipation of a possible U.S. recession, although the slide in stock price at Meta has been more severe than at competitors Apple and Google.

The world's biggest social media company lost about half its market value this year, after Meta reported that daily active users on its flagship Facebook app had experienced a quarterly decline for the first time.

In his memo, Cox said Meta would need to increase fivefold the number of graphic processing units (GPUs) in its data centers by the end of the year to support the "discovery" push, which requires extra computing power for artificial intelligence to surface popular posts from across Facebook and Instagram in users' feeds.

EDITOR'S NOTE

Hustling while travelling

With more and more countries now offering digital nomad visas, we might be on the verge of a new surge in the remote work lifestyle. Check out our Cover Story on some tips and tricks for being a digital nomad in Bangladesh - earning while on the go.

In Next Step, we cover the whats and hows of document attestation. For Shift, a feature of a resto-modded Toyota Corolla AE70. There's also a useful keyboard shortcuts guide in Tech Tips, so you can save time while working.

As always, variety for everyone. Stay safe everyone. Until then.

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Samsung starts producing advanced 3nm chips

Global tech leaders Samsung became the first chipmaker in the world to mass produce advanced 3-nanometre microchips, as it seeks to catch up with Taiwan's TSMC.

The new chips will be smaller, more powerful and efficient, and will be used in high-performance computing applications before being put into gadgets such as mobile phones.

"Compared to the 5nm process, the first-generation 3nm process can

reduce power consumption by up to 45%, improve performance by 23% and reduce area by 16%," Samsung said in a statement.

The South Korean conglomerate last month announced a five-year plan to invest 450 trillion won (US\$356 billion), saying it would "bring forward the mass production of chips based on the 3-nanometre process".

The vast majority of the world's most advanced microchips are made by just



two companies -- Samsung and Taiwan's TSMC -- both of which are running at full capacity to alleviate a global shortage.

Samsung is the market leader in memory chips but it has been scrambling to catch up with TSMC in the advanced

foundry business.

TSMC dominates more than half of the global foundry market, with clients including Apple and Qualcomm, while Samsung trails with around 16% market share, according to TrendForce.

TSMC plans to begin volume production of 3-nanometre technology in the second half of this year, and entered the development stage of 2-nanometre technology last year, according to the company's 2021 annual report.