

JANUARY 2011

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Member News

- ♦ Hang Lung's Ronnie C. Chan called for increased government land supply in Hong Kong in The Standard.
- ♦ Gerard Kleisterlee of Philips was named one of the Netherlands' Most Influential People of 2010 by the newspaper De Volkskrant.
- ♦ Khazanah Nasional's <u>Azman Mokhtar</u> reflected on the insufficiencies of the post-financial crisis world, Malaysia's advantages in the future, and the New Economic Model in the *Business Times*.
- ♦ Narayana Murthy of Infosys offered his thoughts on the impact of French President Nicolas Sarkozy's recent visit to India in an interview with CNBC-TV18. He recently authored the forward to a new book on leadership strategies from the Infosys Learning Institute entitled <u>Leadership @ Infosys</u>.
- Qin Xiao received the Lifetime Achievement Award for his achievements as Chairman of China Merchants Group at the 9th China Entrepreneur Summit in Beijing, an annual meeting of Chinese business leaders attended by more than a hundred of China's top CEOs. Council members <u>Jack Ma</u> of Alibaba and <u>Frank Ning Gaoning</u> of COFCO were recognized as 2010's most influential businessmen, and <u>Edward Tian Suning</u> of China Broadband Capital Partners, <u>Liu Chuanzhi</u> of Legend, and <u>Li Dongsheng</u> of TCL delivered speeches at the summit.
- ♦ CIMB's <u>Nazir Razak</u> discussed the bank's regional growth plans, competition, and personal growth in an interview with *StarBizWeek*.
- Ayala's <u>Jaime Augusto Zobel de Ayala</u> received the Asia Talent Management Award at the CNBC Asia Business Leaders Awards.

Trying Again: Korea-U.S. Free Trade Agreement

Signed in 2007 but never ratified, the Korea-U.S. FTA long has faced domestic opposition in both countries. December saw the countries announce a revamped FTA, with incremental changes affecting bilateral trade in autos and light trucks that increase the prospects for ratification. Unprecedented support from the U.S. auto industry and labor unions should help chances of U.S. Congressional ratification, especially as Seoul and Washington try to strengthen ties at a time of increased North Korean belligerence. President Obama's support for free trade has been tepid, so the agreement will be a test of his administration's renewed commitment to Asia. Read more.

Great Powers Court India

For the first time since India's independence 63 years ago, 2010 saw heads of state for the five permanent members of the United Nations Security Council—U.K., U.S., France, China, and Russia—visit in a single year. While much of the business on the table was commercial—the meetings resulted in an announced \$52.4 billion in deals and China set a two-way trade target of \$100 billion by 2015—the visits signal India's growing global power. David Cameron, Barack Obama, Nicholas Sarkozy, and Dmitry Medvedev all declared support for India's application to become a permanent member of the UN Security Council. Read more.

World Energy Markets: "China, China, China"

"There are five countries which will be the drivers of energy demand growth and CO₂ emissions: China, China, China, India, and the Middle East," says <u>Fatih Birol</u>, Chief Economist of the International Energy Agency (IEA), in summarizing a major IEA study on energy. China is also leading the hunt for low-carbon energy technologies—including solar, wind, nuclear power, and advanced car technologies such as electric vehicles (EV). China's commercialization of these technologies will lower the cost, allowing stronger penetration of clean energy technologies in China and the rest of the world. Read <u>more</u>.

Asia Winning the Education Race?

The outperformance of 15-year-old Chinese students from Shanghai as well as other students from Asia in the Program for International Student Assessment (PISA) test, an international standardized test of reading, math, and science, prompted U.S. President Barack Obama's concern over another "Sputnik moment". But there is a recognition within China that it has a long way to go in winning this space race of education. While the Singaporean and Japanese press were upbeat about their countries' rankings, China's top rank sparked negative sentiments, with commentators pointing out the damage to students' health and motivation caused by excessive focus on test preparation and students' lack of critical thinking skills, creativity, and joy. Read more.

More IPR Promises From China

China made yet another high-profile promise to crack down on software piracy and other violations of intellectual property rights (IPR) during the annual U.S.-China Joint Commission on Commerce and Trade. Chinese Vice Premier Wang Qishan will oversee a public campaign against IPR theft to address mounting U.S. pressure following an influx of foreign-related IPR infringement cases in Chinese courts and a new report from the U.S. International Trade Commission seeking better protection. The situation is improving, argues Tian Lipu, but American businessmen remain skeptical, noting that only increased sales of IP-protected products could prove the new policies effective. Read more.