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- ✧ Saudi Aramco's [Khalid A. Al-Falih](#) spoke about balancing energy security and environmental sustainability at the China Development Forum.
- ✧ [Mukesh Ambani](#) of Reliance Industries was a recipient of the 2013 Managing India Awards.
- ✧ [Morris Chang](#) of Taiwan Semiconductor Manufacturing Co. was interviewed by the *EE Times*.
- ✧ Infosys's Kris Gopalakrishnan was elected President of the Confederation of Indian Industry (CII). He was interviewed about the new position and the state of the IT industry in the *Business Standard*, *The Hindu*, *Economic Times*, and the *Wall Street Journal*.
- ✧ Yoshihiko Miyauchi was interviewed in a *Financial Times* article profiling ORIX Corp.'s embrace of fee-based businesses. He was also interviewed by the *Wall Street Journal*.
- ✧ [Nazir Razak](#) of CIMB Group Holdings Bhd. spoke to *Bloomberg TV* about the Malaysian election and its implications for business in the region.
- ✧ SEB's [Marcus Wallenberg](#) was profiled in the *Financial Times*, where he spoke about his family's legacy in business.

To send us member news, or for member news questions, please click [here](#).

**Asia Development Bank Forecasts Robust Economic Growth**

The Asia Development Bank (ADB) is optimistic that Asia's growth will expand over the next two years, with an estimate of 6.6 percent for 2013 and 6.7 percent for 2014. Growth in 2012 stood at 6 percent. Its 2013 Outlook report anticipates growth that is buoyed by domestic consumption and intra-regional trade. While the ADB predicts an economic rebound in China over the next two years, India is likely to remain encumbered by an unfavorable business environment. More broadly, Asia's economic imbalances are diminishing; however, emerging political risks are threatening continued economic growth. Balancing Asia's growing demand for energy with robust sustainability policies will present an additional challenge. Read the full report [here](#).

**China Shadow Banking Debate**

"The rapid growth of shadow banking (in China) has some disturbing similarities with the subprime-mortgage market in the U.S. that caused the financial crisis of 2007-2008." George Soros' comments at the recent Boao Forum for Asia echo widespread concerns that unbridled expansion of nontraditional financing in China could send its financial markets into crisis. Despite important distinctions between shadow credit in the U.S. and China, Beijing has reason to worry, writes [Nicholas Borst](#), the Peterson Institute for International Economics' China program manager. [Xiao Geng](#) of the Fung Global Institute is cautiously optimistic that China can gradually unwind its shadow finance problem through the right combination of transparency requirements and arbitration mechanisms.

**Japan Joins Trans-Pacific Partnership Negotiations**

Japan is taking substantial risks by joining trade talks, writes [Rajaram Panda](#), former Senior Fellow at the Institute for Defence Studies and Analyses in New Delhi. The country's subsidized agricultural sector has won non-specific exclusions from negotiations in preliminary discussions with the U.S.; however, unlike the American auto industry, which will retain firm tariffs against Japanese imports, Japanese farmers cannot count on any codified protections going into negotiations. Panda argues that the U.S. and Japan will have to reconcile competing domestic interests with their shared desire to counterbalance China.

**China Shows Progress in Fight Against Climate Change**

Despite a near-ubiquitous deluge of negative environmental news, China has made significant strides to expand its sustainability measures, according to a new report by Australia's Climate Commission. China invested US\$65.1 billion in clean energy in 2012, 20% more than in 2011. This was unmatched by any nation and represented 30% of the entire G20 nations' investment in 2012. This year Beijing plans to roll out seven pilot emissions trading schemes that cover a quarter-billion people. Read the full report [here](#).

**'Generation Jobless': Nearly 300 Million Youth Not Working**

*The Economist* spotlighted the issue of youth unemployment in two articles. Following on our recent discussion in Langkawi, Asia Business Council members may find this pair of articles interesting. The numbers of unemployed youth are appalling, reflecting both a tragic waste of human potential as well as nourishing serious social discontent. The McKinsey report that formed the basis for our Saturday-morning discussion in Langkawi is mentioned at some length in the [lead piece](#); the accompanying article on [McDonald's training university](#) shows how one company has tried to overcome the shortage of skills among young workers.

**Upcoming Forum Dates**

2013 Autumn Forum: Kyoto, September 12-14

2014 Spring Forum: Mumbai, February 20-22

2014 Autumn Forum: Ulaanbaatar, September 18-20

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