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- ◇ Saudi Aramco's [Khalid A. Al-Falih](#) discussed a new human capital development program in a speech at the [Saudi Aramco Management Development Seminar Participants Dinner](#), and called for increased ties between Saudi Arabia and Korea in an address to the [Korean Chamber of Commerce](#).
- ◇ [Mukesh Ambani](#) of Reliance Industries, [Narayana Murthy](#) of Infosys, and [Anand Mahindra](#) of Mahindra & Mahindra, were named on the list of India Inc's most powerful CEOs in the *Economic Times*.
- ◇ McKinsey's [Dominic Barton](#) discussed the changing role of the CEO in a video interview with the *Washington Post*.
- ◇ 3M's [George Buckley](#) discussed innovation, technology, and competing with China with the *Wall Street Journal's* MarketWatch. He also discussed rising commodity prices with [Bloomberg](#).
- ◇ Hang Lung's [Ronnie Chan](#) was named Co-Chair of the Asia Society, and was featured in [Bloomberg](#) for his views on a property bubble in China.
- ◇ [David Coulter](#) of Warburg Pincus was appointed to the board of directors for FundsXpress Financial Network as an advisory member.
- ◇ Kikkoman's [Yuzaburo Mogi](#) will step down from his role as Chairman and CEO and become honorary chairman on June 23.
- ◇ [Azman Mokhtar](#) of Khazanah Nasional spoke with CNBC's "Managing Asia" about healthcare, transparency, and the outlook for his fund.
- ◇ Infosys's [Narayana Murthy](#) will step down from his role as Chairman and Chief Mentor in August 2011. He was interviewed by *Forbes India* and [India Knowledge Wharton](#). He was also featured in the *Wall Street Journal*.
- ◇ [Thapana Sirivadhanabhakdi](#) of Thai Beverages, [Jaime Augusto Zobel De Ayala](#) of Ayala, and [Daniel Tsai](#) of Fubon were recognized by *Corporate Governance Asia*.
- ◇ [Mike Smith](#) of ANZ discussed technology's role in the company's super-regional strategy in *Bank Technology News*.
- ◇ SOHO China's [Zhang Xin](#) discussed the falling volume of real estate transactions in China in an interview with CNBC. She was also interviewed by the [Financial Times](#).

Asia's Birth Dearth

By the early 2020s, Asian population will start to decline due to falling birth rates, writes [Sanjeev Sanyal](#) of Deutsche Bank. The current fertility rates in Japan and China are only 1.4 and 1.8 respectively, well below replacement rate. The world's new workers will come from India and other South Asian countries, as well as the Philippines and Indonesia. Chinese, Japanese, and Korean workers will have to upgrade their skills and retire later. India will enjoy workforce growth until the 2040s, while China's workforce will peak in few years and will decline before collapsing in the 2030s, says Sanyal.

Boom in India Free Trade Agreements (FTAs)

India commenced trade talks with New Zealand, Australia, and Ethiopia in May, with a view to importing more New Zealand and Australian agricultural products and investing in Ethiopia's energy sector. India has been slow to join the FTA boom, lagging behind China (which has 14 FTA agreements—8 of them finalized—with 31 economies). India signed an FTA with Japan in February. Indian hopes to finish negotiations on an FTA with the EU are expected July, and an [Indian-ASEAN agreement](#) aims for ratification by all ASEAN members by 2016. Read [more](#).

Obama's Arab Awakening Speech & McKinsey on Jobs in the Arab World

President Barack Obama's speech on the Arab Awakening sidestepped mention of Saudi Arabia but said the region's status quo is "unsustainable," highlighting growing tension between the U.S. and the Kingdom, writes Brookings' [Suzanne Maloney](#). Carnegie's [David Rothkopf](#) lauds the speech as one of Obama's most important, arguing that it showed the president as "a cagy, cerebral, finesse player -- the Roger Federer of politics and diplomacy." On Saudi Arabia, Rothkopf says that Obama was merely brow-beating: Saudi Arabia is too important to global energy security. Separately, [McKinsey Quarterly](#) warns with 80-90 million people in the Arab world reaching working age in the next decade, governments must ensure that young people have the right skills.

How the U.S. Should Compete with China

China's focus on moving seven emerging industries up the value chain means that goods will be created and developed in China, rather than just made in China. A stronger "[going out](#)" policy means a greater push for high-tech Chinese exports into overseas markets. Vice Premier [Wang Qishan](#) recently asked the U.S. to relax high-tech export controls. To compete with China, economist and author [Clyde Prestowitz](#) urges the U.S. to stop focusing on countering China's influence, but instead imitate China by investing in human capital and infrastructure and attracting overseas companies to move their R&D to the U.S.

Internationalizing the Chinese Renminbi (RMB)

China's offshore RMB market is reaching an inflection point—7% of China's imports and exports were settled in RMB in the first quarter of 2011, up from 0.5% in 2010. Within three to five years, half of China's international trade could be settled in RMB, says law firm [Linklaters](#). Hong Kong is positioned to become the global RMB settlement center, says [Chatham House](#). RMB deposits in Hong Kong grew to around RMB 451 billion in March 2011 from RMB 90 billion in mid-2010, and are expected to exceed RMB 6 trillion by 2020.