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- ✧ [Mukesh Ambani](#) of Reliance Industries and [Anand Mahindra](#) of Mahindra & Mahindra appeared on the list of the 25 most influential businessmen in Asia in *Fortune China*.
- ✧ [Dominic Barton](#) of McKinsey was selected by INSEAD for its Business Leader for the World Award. He also discussed the effect of the Galleon insider trading case on McKinsey in an interview with the *Financial Times*, and spoke at Le Cercle des Economistes' [State of the World conference](#) in France.
- ✧ Hang Lung's [Ronnie Chan](#) spoke about the real estate markets in mainland China and Hong Kong in an interview with *Bloomberg* and with *China Daily*.
- ✧ [Anand Mahindra](#) of Mahindra & Mahindra was featured in *Bloomberg*.
- ✧ Orix's [Yoshihiko Miyauchi](#) co-chaired the 3<sup>rd</sup> Japan New Zealand Partnership Forum in Tokyo.
- ✧ [Narayana Murthy](#) of Infosys spoke at the first convocation of Ahmedabad University. He also spoke with *CNBC-TV18* and *DNA* about his time at Infosys. Murthy was recently named as the new chairman of the [Public Health Foundation of India](#).
- ✧ [Ning Gaoning](#) of COFCO has been appointed as the new chairman of Mengniu.
- ✧ [Stan Shih](#) of iD SoftCapital shared his thoughts on entrepreneurship at the Youth Entrepreneurship Forum in Taipei.
- ✧ Corporate Governance Asia recognized [Thapana Sirivadhanabhakdi](#) of Thai Beverage, [Teresita Sy-Coson](#) of SM Investments Corp, [Daniel Tsai](#) of Fubon, and [Jaime Augusto Zobel de Ayala](#) of Ayala Corporation during their 2<sup>nd</sup> Asian Corporate Director Recognition Awards.
- ✧ [Washington SyCip](#) wrote an article for *BusinessWorld Online* entitled "Reflections at 90." ([Part 1](#); [Part 2](#))
- ✧ SOHO China's [Zhang Xin](#) was interviewed on *Charlie Rose*.
- ✧ YTL's [Francis Yeoh](#) gave a speech at the Ernst & Young World Entrepreneur of the Year 2011 Award Ceremony.

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

**Publications**

- ✧ McKinsey's Dominic Barton wrote the introduction to [Reimagining Japan: The Quest for a Future that Works](#). Council Executive Director Mark Clifford is among the contributors to the book.
- ✧ In the *Asian Review of Books*, Mark Clifford's [Wealthy and Healthy: Why Asia Needs Good Cities](#) discusses the region's urban challenge. Asia is in the midst of the biggest city-building boom in history, and cities are healthier and wealthier than rural areas, but the sheer number of new urban dwellers poses enormous challenges.

**Asia's Inflation Remains High**

Inflation for non-Japan Asia is expected to remain at high levels until the end of the year. Asian policymakers are facing a dilemma as they try to control inflation while bolstering economic growth, says [Chetan Ahya](#) of the *Economic Times*. [India](#) has persisted with the most aggressive monetary tightening among Asia's major economies by increasing its key policy rates 11 times since March 2010 to contain spiraling prices, but it will still take several months to reduce inflation to an acceptable level. The IMF's recent annual economic report on China says that inflation should peak soon, but there is still the risk of it increasing. Read [more](#).

**Thai Election and ASEAN's 'Year of Empowerment'**

The victory of Yingluck Shinawatra and her opposition Puea Thai Party in the July 3 Thai elections underlined the growing strength of grassroots political activism and heightened government accountability throughout ASEAN's core five countries. This trend will help strengthen governance of the region and regional integration in a long run, says Ernest Bower of Center for Strategic and International Studies (CSIS), who calls this ASEAN's Year of Empowerment. Read [more](#).

**Local Government Debt: China's Time Bomb?**

Local government investment into infrastructure projects in China has led to municipal debt levels of more than \$1 trillion, leading to concerns that high public spending is contributing to an impending economic slowdown. In a debate in the *New York Times*, Yasheng Huang worries that non-performing loans resulting from over-investment will hurt China's banks, while Lina Song labels the municipal debt as a "ticking time bomb." Conversely, Yang Yao argues that continued economic growth will allow for easy debt write-offs. While all seven panelists agree that the high level of local government debt is worrisome, most contend it won't seriously damage China's economy.

**How Real is the Threat of a China-U.S. Military Standoff?**

With China set to overtake the U.S. as the world's largest economy sooner than expected, the possibility of a Sino-American standoff looms. A recent survey found that 79% of Americans more concerned about China's rising military power than its economic strength, writes [Stephen Ranger](#). [Richard C. Bush III](#) argues that the choices China makes—not its economic rank—will determine its global influence: China may choose to focus on economic growth rather than fighting for a larger role on the global stage. [Chas Freeman](#) cites increasing integration between China and ASEAN as proof of a new world order in which China plays a central, but not dominant role.