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China's Legal System

The need to cultivate relations with local officials and concern that China's playing field is tilting to favor large state-owned companies was a recurring theme at the Council's Autumn Forum in Shanghai. Developing a legal system is key to a fair economy and a fair society. Longtime legal scholar [Jerry Cohen](#) looks at the promise and challenges in China's legal system. Separately, Premier Wen Jiabao promised foreign business leaders at the World Economic forum meeting in Tianjin that there would be no discrimination against them. Read [more](#).

Tension Between China and Japan

The seizure of a Chinese fishing boat by Japan in disputed waters provoked tension between Beijing and Tokyo and raised questions about China's increasingly assertive maritime stance. Worry isn't just limited to Japan, as this article by Indian commentator [Brahma Chellaney](#) shows.

Innovation and IP Rights

In a land known for its bureaucratic complexities, the limited protection of intellectual property (IP) is one of the biggest challenges facing global businesses operating in China. In particular, China's poor reputation in the area of IP rights has limited employee innovation and small- to mid-size entrepreneurial endeavors, which are key drivers of China's continued economic growth. In a September speech to a U.S. Senate Committee, U.S. Secretary of Treasury [Timothy F. Geithner](#) conveyed frustration over rampant IPR violations in China and that the U.S. would continue to press China to strengthen IPR enforcement. Despite all this bad publicity, recent collaboration between China and Europe suggests the possibility of improvement. A joint-project between the State Intellectual Property Office of China and the European Patent Office was announced at the Shanghai World Expo on September 4. The project, named [IPR2](#), intends to strengthen the enforcement of intellectual property rights by targeting areas of reliability, efficiency, and acceptability in the Chinese system. Additionally, improvements in Chinese innovation may lead to improvements in IPR in China, as local innovators begin to have a vested interest in the regulatory system.

Yale-NUS Liberal Arts College in Singapore

Yale's announcement in September 2010 to establish a liberal arts college in Singapore partnering with the [National University of Singapore](#) (NUS) represents a new development in the tertiary education sector in Singapore, which has been more known for churning out engineering and business graduates than imparting general knowledge to its students and training critical thinking skills. While Yale is making no financial investment and not issuing any Yale degrees, the move is uncharted territory for Yale, the NUS, and for Singapore. One concern voiced by Yale faculty members is the latitude for academic openness as well as the freedom that faculty and students can enjoy in expressing their opinions publicly. This new experiment's success will have important implications for university education and the intellectual capacity of young professionals in emerging Asian economies like China and Vietnam, whose societies currently have limited freedom of expression.

Member and Council News

- ✧ Saudi Aramco's [Khalid A. Al-Falih](#) expounded on the company's new oil production technologies and possible future partnerships in an interview with the *Financial Times* (password required). He also spoke at the [21st World Energy Congress](#) about the future of oil production and current production capabilities.
- ✧ [Dominic Barton](#) of McKinsey & Company spoke at the Global Business Forum in Banff about the future relationship between China and Canada.
- ✧ 3M's [George Buckley](#) spoke with Bloomberg Television regarding his company's growth strategy and his outlook on the American economy.
- ✧ [K.V. Kamath](#) of ICICI Bank shared leadership stories and his thoughts on financial regulation in an interview with CNBC-TV18.
- ✧ Lafarge's [Bruno Lafont](#) discussed Lafarge's current state in an interview with *La Tribune*.
- ✧ [N.R. Narayana Murthy](#) of Infosys discussed China's role in India's IT sector in *The Hindu* and protectionism in the United States in *ET Now*. He also received the [NDTV Lifetime Achievement Award](#) for 2010.
- ✧ [Takeshi Niinami](#) of Lawson spoke on the business environment in China at a televised debate during the World Economic Forum's annual summer meeting in Tianjin.
- ✧ Siam Cement's [Kan Trakulhoon](#) was featured in *The Bangkok Post* for his leadership philosophy.
- ✧ Fubon Financial's [Daniel Tsai](#) was featured in *Focus Taiwan* regarding the company's first steps in opening an insurance unit in China.
- ✧ YTL's [Francis Yeoh](#) discussed his company's strategy, history, and future in an interview with *StarBizWeek*.
- ✧ The Asia Business Council's 2011 Spring Forum will be held in Bahrain, March 24-26, 2011.
- ✧ Presentations and summary notes from the Asia Business Council Autumn Forum in Shanghai, which took place on September 16-18, 2010, are available on the password-protected website: <http://www.asiabusinesscouncil.org/forum/10fall/index.html>. The login and password will be sent separately.