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Member News

- ✧ [Mukesh Ambani](#) of Reliance Industries was presented with an honorary doctorate degree from the Maharaja Sayajirao University of Baroda, the [Dwight D. Eisenhower Global Award](#) by the Business Council for International Understanding, and the [Asia Society's Global Vision Award](#). He also appeared on the [Forbes 2010 list of the world's most powerful people](#).
- ✧ McKinsey & Co.'s [Dominic Barton](#) delivered a speech at the National Competitiveness Fund of Armenia conference.
- ✧ [Gerard Kleisterlee](#) of Philips spoke on the future of the Netherlands' technology industry at the FME Association's annual congress.
- ✧ Legend Holdings' [Liu Chuanzhi](#) received the "Entrepreneur for the World" award at the 2010 World Entrepreneurship Forum for his entrepreneurial success and commitment to society.
- ✧ Alibaba's [Jack Ma](#) commented on the American approach to ideas and freedom in an interview with U.S.-based ABC news.
- ✧ Mahindra Group's [Anand Mahindra](#) participated in discussions with Barack Obama during the U.S. President's recent trip to India. He also expressed his concerns about [Air India](#).
- ✧ [Narayana Murthy](#) of Infosys discussed Infosys and entrepreneurship on cyber news site *CIOL* as well as his expectations for U.S. President Barack Obama's trip to India in an interview with [CNBC-TV18](#). He also received an honorary doctorate degree from [Mangalayatan University](#).
- ✧ [Qin Xiao](#) wrote an article published in *Caixin* about the differences between traditional and modern China, and discussed state-owned companies, housing prices, and RMB appreciation in an interview with the [Economic Observer](#).
- ✧ [Junichi Ujiie](#) of Nomura warns against over-regulation at the APEC CEO Summit in Yokohama and in an interview with London's [Daily Telegraph](#).
- ✧ YTL's [Francis Yeoh](#) commented on thinking long-term and doing good in an interview with *The Malaysian Insider*.
- ✧ [Miles Young](#) of Ogilvy & Mather delivered the keynote speech at the American Muslim Consumer Conference in New Jersey.
- ✧ [Zhang Xin](#) of SOHO China was named one of the *Financial Times*' "Women at the Top." She also spoke with [CNBC](#) about China's property market and the risk of an asset bubble.

Rice: Scarcity or Security?

Most of the world's one billion hungry people are in Asia and their plight will worsen without fundamental reforms in rice agriculture, argues a [joint report](#) from the Asia Society and the International Rice Research Institute (IRRI). Three key areas are: raising productivity; increasing investments in rural development; and improving the food safety net. Council member Narayana Murthy was on the task force that produced the report; Frank Ning Gaoning spoke at a Hong Kong panel to discuss the report.

China Counts Cost of Korean Conflict

The artillery exchanges between the two Koreas leave China in a difficult diplomatic position. An editorial in the [Korean Times](#) accused China of "fence-sitting," while South Korea's popular news agency the [Chosun Ilbo](#) chided China's news agencies for refraining from assign blame. Meanwhile, the Chinese newspaper [Global Times](#) argued that "the efforts China makes in promoting regional stability are often offset by US strategic interventions in the western Pacific." High-profile U.S.-South Korean military exercises that followed the incident have further unsettled Beijing.

China's Homegrown Quantitative Easing and Growing Economic Tensions with the U.S.

China's 4.4% October inflation spooked global markets. [Minxin Pei](#) attributes the price increase to seven years of loose monetary policy (with negative real interest rates and a tripling of M2 money supply), along with rising labor costs and commodities prices. He predicts growth will fall thanks to rising interest rates and administrative tightening of credit. [Michael Pettis](#) argues that QE2 will be this generation's equivalent of the Plaza Accord, sowing mistrust and conspiracy theories for years to come, as the U.S. economy cannot sustain large trade and fiscal deficits while China cannot grow without massive surpluses.

Water Wars on the Mekong Spur Call for Dam Moratorium

Plans for the construction of a 1,260-megawatt hydropower dam in Laos prompted the [Mekong River Commission](#) to call for a 10-year freeze on new dams on the Lower Mekong. A dozen dams have been proposed in Cambodia, Laos, and Thailand. The Commission says the negative impact on local communities, agriculture, and the environment overshadows the economic gains. Read [more](#).

Asian Economic Integration

Council member Ronnie Chan was a member of the Asia Society task force, [Growing Together Beats Falling Apart: Making Asian Economic Integration Work for Asia, the United States and the World](#). The report's recommendations include pro-market initiatives as well as a forceful role for government in terms of financial regulation, IPR protection, the social safety net, and the avoidance of rigid economic orthodoxy. In addition, the recent summit meeting of the Asia-Pacific Economic Cooperation

(APEC) forum in Yokohama concluded with key APEC initiatives for a Free Trade Area of the Asia-Pacific (FTAAP), including the elimination of non-tariff barriers, regulatory reform, and logistics improvement. Read [more](#).

Will the Next Tiger economies be African?

Many Council members are investing in Africa, and China is the continent's top trade and investment partner, with 2009 direct investment of \$1.44 billion and 2009 bilateral trade of \$91 billion. According to a recent report by the [McKinsey Global Institute](#), Africa's combined 2008 GDP of \$1.6 trillion (roughly equal to that of Brazil or Russia) will nearly double to \$2.6 trillion by 2020. Consumer spending will jump from \$860 billion to \$1.4 trillion. The report identifies business opportunities in consumer-facing industries, infrastructure-related industries, agriculture, and resources. Together, these four industries are expected to be worth \$2.6 trillion in annual revenue by 2020.