

Member News

- ✧ [Erramon Aboitiz](#) of Aboitiz Equity Ventures commented on his company being named one of the top 50 publicly-listed companies at the 2nd ASEAN Corporate Governance Awards ceremony. He will [retire](#) as President and CEO of the group from 2020 and will be succeeded by his brother Sabin.
- ✧ [Dominic Barton](#) of Teck Resources expressed optimism in an interview about Canada's business relations with China in the wake of Huawei CFO Meng Wanzhou's arrest in Vancouver. He also [presented](#) a report on the economic potential of Canada's tourism sector.
- ✧ [Ronnie C. Chan](#) of Hang Lung Properties said at the MIPIM Asia real estate conference that the U.S. would be the "biggest loser" in the trade war against China. He and Ruth Shapiro of the Centre for Asian Philanthropy and Society [discussed](#) strategies to promote Asian philanthropy.
- ✧ [Morris Chang](#) of TSMC remained upbeat about the prospects of Taiwan's semiconductor sector thanks to the rise of emerging technologies which will keep demand for TSMC's products high.
- ✧ [Razak Dawood](#) of Descon Engineering, who is also Adviser to the Prime Minister on Commerce, Textile, Industry & Production and Investment forecasted that Pakistan's economy would improve because of increased exports. His company and China Gezhouba jointly [won](#) the bid for Pakistan's Mohmand Dam project.
- ✧ [Tony Fernandes](#) of AirAsia signed a deal to set up a low-cost carrier service with local partners in Vietnam.
- ✧ [Peter Grauer](#) of Bloomberg L.P. spoke of a partnership with China Foreign Exchange Trade System to offer qualified investors access to China's bond market through its terminal.
- ✧ [Woong-Yeul Lee](#) of Kolon Group resigned as group chairman from January and promoted his son as the chief operating officer of Kolon Industries.
- ✧ [Charles Li](#) of Hong Kong Exchanges and Clearing wrote about how the introduction of new listing rules had helped the local bourse to top the global IPO rankings in 2018.
- ✧ [Li Dongsheng](#) of TCL described India as a strategic market for the company during a groundbreaking ceremony for its manufacturing unit near the Indian city of Tirupati.
- ✧ [Ge Li](#) of WuXi AppTec announced an expansion of facilities in California for pharmaceutical research and development.
- ✧ [Aloke Lohia](#) of Indorama Ventures commented on the acquisition of two German companies – airbag fabrics supplier UTT and [Invista Resins & Fibers](#), a PET (polyethylene terephthalate) producer.
- ✧ [John McFarlane](#) of Barclays talked in a *Bloomberg* interview about the weakening prospect of the British pound and financial market reaction to various Brexit outcomes. He [spoke](#) at the International Economic Forum of the Americas, saying that Brexit without a deal would send the U.K. into a recession.
- ✧ [Azman Mokhtar](#), former Managing Director of Khazanah Nasional, speaking at the convocation of Wawasan Open University, noted the importance of lifelong learning.
- ✧ [Amin Nasser](#) of Saudi Aramco launched the King Salman Energy Park, a \$1.6 billion energy and industrial park in Saudi Arabia.
- ✧ [Serge Pun](#) of Serge Pun & Associates talked about tourism investment in Myanmar and [gave](#) an update of the New Yangon City project. He also [announced](#) the launch of City Loft, a property project targeting the middle class in Yangon.
- ✧ [Takumi Shibata](#) of Nikko Asset Management shared his insights on improving corporate governance in Japan at *Bloomberg's* The Year Ahead summit.
- ✧ [Dong-Bin Shin](#) of Lotte Group commented on the launch of a \$3.5 billion petrochemical project in Indonesia. He also [discussed](#) smart city projects in a meeting with Vietnamese Prime Minister Nguyen Xuan Phuc.
- ✧ [Teresita Sy-Coson](#) of SM Investments saw her companies receive seven awards for leadership and best practices at the 2nd ASEAN Corporate Governance Awards ceremony.
- ✧ [Mark Tucker](#) of HBSC was appointed non-executive Chairperson and Director of Discovery, a Johannesburg-based insurance company.
- ✧ [Peter Voser](#) of ABB commented on the group's sale of its power grids business to Hitachi, saying the deal would strengthen the company's focus on digital businesses as a way of improving shareholder returns.
- ✧ [Yuanqing Yang](#) of Lenovo talked about strategies for the handset business, internet of things and artificial intelligence. He was also [named](#) to LinkedIn's 2018 Power Profiles list.
- ✧ [Jaime Augusto Zobel de Ayala](#) of Ayala Corp. announced the relaunch of South Korea's Kia vehicles in the Philippines, a move that broadens Ayala's automotive portfolio. Four Ayala companies were [ranked](#) among the top 50 publicly-listed companies at the 2nd ASEAN Corporate Governance Awards ceremony.

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2019 Outlook for Asia and the World

The New Year is a time for cheers, resolutions and the (challenging) exercise of crystal ball gazing. Writing for the [Financial Times](#), Megan Greene predicted a synchronized global economic slowdown, thanks to the impact of Sino-U.S. rivalries on global trade and a slowing eurozone driven by populist protests. Commenting about prospects of U.S.-China relations for [Project Syndicate](#), former Australian Prime Minister Kevin Rudd expected China to focus not only on defusing tensions with the U.S. but also on building ties with Japan and Southeast Asia, while gathering better insights on future U.S. policies by assessing key political developments including the Mueller investigation and

the 2020 presidential race. Takahide Kiuchi wrote in the [Nikkei Asian Review](#) that U.S. protectionist policies could worsen trade conflicts not just with China but also with Japan, putting the two Asian economies at risk of a sharper slowdown and the region's economy at the mercy of U.S. President Donald Trump's policy. In an [Asia Society](#) article, business leaders and intellectuals discussed a range of events that could affect the region in 2019, including the impact of a surge in rural Indian voters on Prime Minister Narendra Modi's re-election bid; weak prospects of a second Trump-Kim summit in narrowing differences; and tests of flying taxis in Japan ahead of the 2020 Tokyo Olympics. The [Nikkei Asian Review](#) noted that while incumbents in Australia, India, Indonesia, Japan, the Philippines and Thailand are likely to stay in power in this year of elections for Asia, many are expected to face greater challenges from the opposition.

A New World Order or Disorder in the Making?

Dan Balz wrote in the [Washington Post](#) that instability has emerged as the new world order as de-globalization, anti-immigration sentiment and distrust of leaders continued to underpin populist unrest, both in the U.S. and Europe. Writing for [Foreign Affairs](#), Richard Haass likened the current status to the decay of the Concert of Europe – a dispute resolution system that existed in the post-Napoleonic era but was disrupted by tides of nationalism and rising powers before the outbreak of WWI. Yael Tamir argued in [Project Syndicate](#) that while Trump's anti-globalism is an ugly example of nationalism, other healthy forms of nationalism help foster solidarity in local government efforts to tackle universal challenges such as social inequalities. Contrary to beliefs that erratic leaders like Trump were a direct threat to rules-based order, Stephen Walt suggested in [Foreign Policy](#) that the death of global order was indirectly caused by former U.S. administrations, which could have forestalled Trump's rise by addressing economic inequality, healthcare, and education.

U.N. Climate Deal Offers Hope, Room for Improvement

Writing for [Project Syndicate](#), Ana Palacio argued that at a time when the rise of nationalism has threatened international cooperation in many areas like trade and migration, the last-minute deal struck at the U.N. climate talks in Katowice offered new hope for global climate governance. A [South China Morning Post](#) editorial noted that the adoption of a common rule book by countries for reporting emissions and setting climate targets was a welcome move but expressed concerns about inaction in cutting emissions. Leslie Hook commented in the [Financial Times](#) that countries at the climate talks had focused on the relatively easy task of quantifying emissions, but implementation of the 2015 Paris climate accord would require much more commitment and trust among countries than has been evident. Venkatachalam Anbumozhi wrote in [China Daily](#) that the U.S.'s imposition of further tariffs on China would deprive the world of benefits from the climate deal, as China is an exporter of cheap solar panels and batteries for electric vehicles in the U.S., Europe, and Asia.

Upcoming Forum Dates

2019 Spring Forum: Yangon, February 28-March 2

2019 Autumn Forum: New Delhi, September 26-28

2020 Spring Forum: Tokyo, March 26-28

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