

Member News[Steel and Aluminum Tariffs Set to Escalate U.S.-China Trade Tensions](#)[End to China's Presidential Term Limits Sparks Concern](#)[Upcoming Forum Dates](#)

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Member News

- ✧ [Dominic Barton](#) of McKinsey & Co., in a speech at the *Economic Times* Global Business Summit in New Delhi, outlined four defining forces for the near future: an economic power shift to Asia, rapid technological change, aging societies, and the struggle for a new social deal.
- ✧ [Tony Fernandes](#) of AirAsia announced the rollout of the company's facial recognition system, allowing registered passengers to board flights without boarding passes.
- ✧ [Rajiv Lall](#) of IDFC Bank, who is also chairman of Canada's Asia Business Leaders Advisory Council, wrote about the benefits of partnering with Canadian water technology companies to tackle India's growing water insecurity.
- ✧ [Federico Lopez](#) of First Philippine Holdings Corp. discussed the changing renewable energy landscape and growing likelihood of stranded coal power plant assets as renewable technologies advance.
- ✧ [Amin Nasser](#) of Saudi Aramco, in an interview with *Nikkei Asian Review*, discussed further expansion into Asian markets and plans to open a refinery in India.
- ✧ [Azman Mokhtar](#) of Khazanah Nasional Bhd. commented on the company's resilience in the face of market volatility. He also [oversaw](#) Axiata's launch of the Cashless Ecosystem for Malaysia through Boost, a leading e-wallet provider.
- ✧ [Takeshi Niinami](#) of Suntory Holdings oversaw the creation of a program to help employees pay for cancer treatment when certain advanced treatments are not covered by their health insurance system.
- ✧ [Penny Pritzker](#) of PSP Partners was elected Chairman of the Board for the Carnegie Endowment for International Peace.
- ✧ [Nazir Razak](#) of CIMB Group wrote an article about the challenges and opportunities that new platforms, blockchain technology, robotics, and artificial intelligence pose to banks. He also [commented](#) on successful aspects of ASEAN integration along with areas that need improving, especially within the financial sector.
- ✧ [Stan Shih](#) of Acer Group oversaw the donation of an Acer supercomputer to the Asian Institute of Management in the Philippines to help foster talent in the fields of artificial intelligence, data science, and computational modeling.
- ✧ [Mark Tucker](#) of HSBC Holdings plc. discussed the company's pivot to Asia, new management, compliance, and future strategy in an interview with CNBC.
- ✧ [Zhang Xin](#) of SOHO China discussed her success, inspiration, and the need for more opportunities for women in the workplace in an interview with Quartz.
- ✧ [Jaime Augusto Zobel de Ayala](#) of Ayala Corp. was awarded the Metrobank Professorial Chair for Public Service and Governance for his commitment to affordable and accessible healthcare in the Philippines.

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Steel and Aluminum Tariffs Set to Escalate U.S.-China Trade Tensions

The U.S.'s proposed tariffs on steel and aluminum have generated increased concern over the possibility of a U.S.-China trade war. In a [Nikkei Asian Review](#) article, Mitsuru Obe argued that the U.S. administration's steel and aluminum tariffs could result in China exporting more metal products to Southeast Asia, which would heighten competition for Japanese and South Korean exporters. In a [South China Morning Post](#) article, Alex Capri discussed how national security will increasingly be used by the U.S. as a tool to support protectionist trade policy, particularly within the tech sector. In a [Brookings Institution](#) article, Ryan Hass suggested the strong-handed U.S. approach to resolving trade disagreements with Beijing will fail, and that instead of a brinkmanship-style approach, President Trump should lay out clear steps Beijing could take to rebuild confidence in the trade relationship. Several days after the announcement of the tariffs, Premier Li Keqiang made China's opposition to trade protectionism clear while speaking at China's annual [National People's Congress](#) meeting, signaling Beijing's wish to avert a trade war. However, in another [South China Morning Post](#) article, Keith Richburg argued that China has already won what has effectively been a trade war with the U.S. for the past four decades by fiercely protecting its domestic industries.

End to China's Presidential Term Limits Sparks Concern

China's announcement that it will eliminate the two-term presidential limit sparked a wide range of reactions from Asia and the West. A column in India's [Economic Times](#) argued that China's decision to remove presidential term limits will increase geopolitical tensions in Asia, particularly between India and China, and especially over maritime security and regional influence. A [Manila Times](#) editorial contended that while Beijing's recent decision will likely result in a further military build-up in the South China Sea, the Philippines will benefit from the continuation of Chinese investment and increased trade. The [Japan Times](#) predicted that continued leadership under Xi will bring stability and economic growth, and bolster China's global power status, but warned that President Xi faces the biggest risks from domestic challenges. In an Asia Society [ChinaFile Conversation](#), experts offered observations on the economic and political implications of the amendment. Most agreed that China's global influence under the undisrupted leadership of Xi will strengthen even as institutional restrictions on power are eroded and the Communist Party assumes a more prominent role.

Upcoming Forum Dates

- 2018 Optional Council Trip to Israel, May 5-10
- 2018 Autumn Forum: Shenzhen, September 27-29
- 2019 Spring Forum: Yangon, February 28-March 2
- 2019 Autumn Forum: New Delhi, September 26-28



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