

APRIL 2016

**Member News**

- ✧ [Khalid A. Al-Falih](#) was quoted by the *Financial Times* on his optimistic outlook for Saudi Arabia's economic growth. He also spoke at the anniversary of the Riyadh [All-Women Business Process Services and IT Center](#).
- ✧ [Dominic Barton](#) of McKinsey & Co. was interviewed in *Forbes* and talked about organizational change and leadership challenges.
- ✧ [Tony Fernandes](#) of AirAsia discussed promoting a culture of openness in his organization. He was also interviewed by the *Straits Times* and talked about taking a more active leadership role in the company. Additionally, he was tapped to join the [CEO Faculty Programme 2016](#), and was interviewed by the *Financial Times* at the [AEC+3 Business Forum 2016](#) in Bangkok.
- ✧ [Alan Joyce](#) of Qantas spoke at the *Economist's* "Pride and Prejudice" conference. He also talked to the [South China Morning Post](#) about the benefits of increased Chinese tourism to Australia, and sat with [The Australian](#) for an interview about the company's financial results and culture.
- ✧ [Henry Kravis](#) of Kohlberg Kravis Roberts & Co. announced the establishment of The Marie-Josée and Henry R. Kravis Family Scholarship at New York University Stern School of Business for high-achieving low-income students.
- ✧ [Aloke Lohia](#) of Indorama Ventures discussed his firm's proposed joint venture that will tap into the growing Indian market. Additionally, he was interviewed by the [Nikkei Asian Review](#) on the history and growth of his group's plastics business, and also interviewed by the *Financial Times* at the [AEC+3 Business Forum 2016](#) in Bangkok.
- ✧ [Anand Mahindra](#) of Mahindra and Mahindra received the Chevalier de la Legion d'Honneur in recognition of his leadership in connecting French and Indian industries. Additionally, he discussed the new government budget's priority on rural investment with the *Economic Times* and was named as one of [Barron's 2016 Top 30 CEOs in the World](#).
- ✧ [Azman Mokhtar](#) of Khazanah Nasional was selected to join the CEO Faculty Programme 2016.
- ✧ [Takeshi Niinami](#) of Suntory Holdings discussed consumption, labor mobility, and the need for Abenomics to help the younger generation. He was also interviewed by [Bloomberg](#) about consolidation in the drinks industry.
- ✧ [Lubna Olayan](#) of Olayan Financing Co. spoke at the signing ceremony of her firm's joint venture with Cummins Inc. to enhance regional offerings and to train young Saudi talent.
- ✧ [Nazir Razak](#) of CIMB Group spoke at the signing of an MoU with the U.K. government to create a scholarship fund for future leaders of ASEAN.
- ✧ [Dong-Bin Shin](#) of Lotte Group met with Egyptian President Abdel Fattah el-Sisi in Seoul to discuss opportunities in the Egyptian market. It was also announced that Lotte Group will be the biggest domestic sponsor of the [2018 Winter Olympics](#) in Pyeongchang.
- ✧ [Daniel Tsai](#) of Fubon Financial spoke at the opening of his firm's new branch in Singapore and discussed his company's expansion in ASEAN countries.
- ✧ [Mark Tucker](#) of AIA Group was quoted in the *Nikkei Asian Review* on his firm's plans to enter the Myanmar market. He was also interviewed by [Barron's Asia](#) on his plans to expand in the Chinese market.
- ✧ [Teresita Sy-Coson](#) of SM Investments spoke on her firm's new strategic alliance to bolster its e-commerce offerings in the Philippines.
- ✧ [Yang Yuanqing](#) of Lenovo Group announced the company's sweeping organizational changes as part of a plan to become a more customer-centric company.

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

**Transition in Myanmar, and Opening of Stock Exchange**

In March, [Ktin Kyaw](#), confidant of Myanmar's National League for Democracy (NLD) party leader Aung San Suu Kyi, was sworn in as the nation's first elected civilian president in over 50 years. Although the NLD won last year's election, Suu Kyi is constitutionally banned from the presidency because of her sons' foreign citizenship. [The Irrawaddy](#) notes that the armed forces still continue to wield power through the many influential government seats reserved for the military. But there is hope that the country will continue its democratic transition due to Suu Kyi's powerful role as [state counselor](#), and, adds [Project Syndicate](#), external monitoring by key countries like India, Japan, and the U.S. The outgoing government opened Myanmar's first stock exchange in March, but, according to the [Wall Street Journal](#), the country has no institutional investors and still lacks the laws and regulations necessary to support and foster a free market.

**Chinese Political Agenda May Impede Economic Reform**

China's top legislative and consultative bodies held their annual plenary meetings in March, where [Xinhua](#) noted the approval of the 13<sup>th</sup> Five-Year Plan, with focuses on innovation and supply-side restructuring. Although the developmental blueprint sets optimistic targets for improving the lives of citizens, an article in [Project Syndicate](#) argues that the credibility of government policies is undermined by a lack of transparency and the strength of the state-owned sector. In that article, Stephen Roach, former chairman of Morgan Stanley Asia, is optimistic that structural economic adjustments are under way, while Joseph Stiglitz, Nobel laureate, is skeptical and argues that an increase in demand must take place to prevent a hard landing. Orville Schell of Asia Society, writing in the [New York Review of Books](#), is wary of Xi Jinping's increasingly authoritarian leadership, and fears that it will impede China's economic reforms and hinder cooperation with other world powers.

**Nuclear Summit Highlights North Korea Concerns**

The Nuclear Security Summit held in Washington at the end of March gathered world leaders to discuss global nuclear security; the [Straits Times](#) notes that the chief concern at the meeting was North Korea. U.S. President Barack Obama met trilaterally with

Japanese Prime Minister Shinzo Abe and South Korean President Park Geun Hye, followed by a separate individual conversation with Chinese President Xi Jinping. The [New York Times](#) reports that anti-China comments by U.S. presidential candidates regarding cyberespionage, distrust of trade practices, and security tensions in the South China Sea cast a shadow over Obama's meeting with Xi. [Bloomberg](#) says that China followed through on its pledge to ban key commodities from Pyongyang, but [38 North](#) adds that even if China were to close channels of money transfer with North Korea, they will likely be replaced with money coming through Russia, Southeast Asia, or Africa.

*Upcoming Forum Dates*

2016 Autumn Forum: Abu Dhabi, September 22-24

2017 Spring Forum: Ho Chi Minh City, February 23-25

2017 Autumn Forum: Istanbul (location to be confirmed), September 28-30

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