

**Member News**

- ✧ [Khalid A. Al-Falih](#) of Saudi Aramco was interviewed by the *Economist* and talked about the potential challenges and opportunities of the sale of a stake in Saudi Aramco.
- ✧ [Ronnie C. Chan](#) of Hang Lung Properties was interviewed by *The Nikkei* and spoke on his firm's continued plans for investment in mainland China. He was also quoted by *The Standard* on his expectation of weakening retail and housing markets in Hong Kong and mainland China.
- ✧ [Tony Fernandes](#) of AirAsia spoke to students at Universiti Putra Malaysia on the importance of exploring new opportunities and not being afraid of failure, as part of the Malaysian government's CEO@Faculty program.
- ✧ [Jamshyd Godrej](#) of Godrej & Boyce wrote an article for The Climate Group about the importance of building smart sustainable homes in India, and the steps needed to realize that vision.
- ✧ [Alan Joyce](#) of Qantas Airways was interviewed by News Talk on his career and challenges he has faced as CEO. He was also interviewed by the *New Zealand Herald* on his transformation of the firm, and quoted by the *Sydney Morning Herald* at the unveiling of Qantas's new batch of pilot uniforms designed for both men and women.
- ✧ [Charles Li](#) of Hong Kong Exchanges and Clearing was quoted by Reuters on HKEx's plans to launch new currency futures in an attempt to diversify revenue streams away from the traditional equities business.
- ✧ [Aloke Lohia](#) of Indorama Ventures talked about his company's latest acquisition in Spain and the part it will play in strengthening the firm's base in Europe.
- ✧ [Anand Mahindra](#) of Mahindra & Mahindra discussed start-up ecosystems being fostered by large companies rather than by universities. Additionally, he was invited by UN Secretary-General Ban Ki-moon to speak as a representative of the business community at the signing ceremony of the [Paris Climate Change Agreement](#). He also outlined the traits he looks for in business leaders in an interview with [Bizpunditz](#).
- ✧ [Azman Mokhtar](#) of Khazanah Nasional was quoted by the *New Straits Times* on the need for trade agreements to be both open and fair. He also discussed Malaysia's bright growth prospects for 2016 at the closing plenary session of [Invest Malaysia 2016](#).
- ✧ [Dong-Bin Shin](#) of Lotte Group emphasized the importance of a human-centric corporate culture at a forum held by his firm in Seoul.
- ✧ [Chartsiri Sophonpanich](#) of Bangkok Bank was quoted by *The Nation* on Thailand's Pracha Rath public-private partnership project to attract investment and develop infrastructure.
- ✧ [Thapana Sirivadhanabhakdi](#) of Thai Beverage headed the launch of a social enterprise in Phuket directed at boosting the rural economy and living conditions, as part of the Pracha Rath project.
- ✧ [Teresita Sy-Coson](#) of SM Investments was recognized by *Forbes* as one of the 50 most powerful businesswomen in Asia this year.
- ✧ [Daniel Tsai](#) of Fubon Financial spoke about the need for better financial service regulation and a fairer tax system in Taiwan at a signing ceremony with National Taiwan University to foster sustainable and environmentally focused business development.
- ✧ [Jaime Augusto Zobel de Ayala](#) of Ayala Corp. spoke at his firm's annual stockholders' meeting and highlighted investments in new areas including power and transport infrastructure, healthcare and education, and automotive and manufacturing.

**Saudi Arabia's Vision of a Future without Oil**

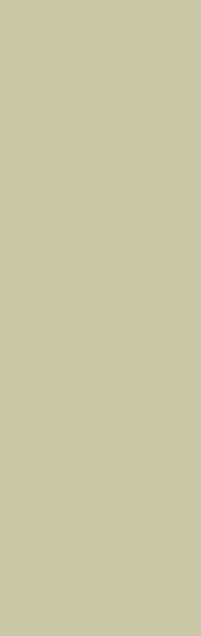
Saudi Arabia's Deputy Crown Prince Mohammed bin Salman, in an interview with [Al Arabiya](#), unveiled an ambitious and wide-ranging plan to move the Kingdom's economy away from its reliance on oil. This economic reform plan, known as [Vision 2030](#) includes proposals to publicly list a small percentage of Saudi Aramco and use the proceeds to create the world's largest sovereign wealth fund, establish a Green Card system for Arab and Muslim expatriates to move to and invest in the Kingdom, construct a bridge over the Red Sea to increase trade between Africa and Asia, and develop more robust non-oil industries including defense, infrastructure, and tourism. The *Financial Times* notes that a historical compact with the rigid Wahhabi clerical establishment could hinder parts of the plan, such as the public role of women. Analysts quoted in the *Middle East Eye* say a shift from the oil-based economy is needed, but the policies will require clear implementation details and social tensions will need to be managed.

**Paris Agreement Signed, China Makes Progress in Curbing Coal Use**

Political leaders from 175 countries gathered in New York at the end of April to sign the Paris Agreement to reduce global carbon emissions and to limit the increase of average global temperature to 2.0°C. [Xinhua](#) reported that Chinese Vice Premier Zhang Gaoli held separate talks with French President Francois Hollande and U.S. Secretary of State John Kerry to discuss further cooperation in economic and sustainable development. China will host the 2016 G20 summit, where the country hopes to lead the G20 to further implementation of the climate change agenda. The *New York Times* points out that although China is the biggest emitter of greenhouse gases and the largest consumer of energy from coal, the Chinese government has announced measures that will halt the planned construction of around 200 coal-fired plants. Asia Business Council Executive Director Mark Clifford, in an interview with [Young China Watchers](#), said that even though central authorities have put good environmental plans in place, local authorities often are more focused on short-term economic growth goals.

**Upcoming Philippines Elections Highlight Anti-Establishment Mood**

Presidential candidates in the Philippines are gearing up for elections in May and the *Nikkei Asian Review* says that leading candidate Rodrigo Duterte is tapping into the country's growing frustration with the establishment, promising the delivery of a



more responsive and effective government. The [Economist](#) writes that second place candidate Grace Poe is too traditional, and lacks the energy to attract votes from an electorate in an anti-establishment mood. Even though the Philippines's economic fundamentals are sound, the [Inquirer](#) cites a report from HSBC cautioning that the return of a "strong-man" president like Duterte will be a long-term growth risk and that the business sector would prefer a candidate like Poe.

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***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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