

Member News[U.S.-Japan Summit Highlights Most Pressing Security and Trade Priorities](#)[Malaysia's Upcoming General Election Heats Up as Opposition Poses Formidable Challenge](#)Upcoming Forum Dates

MAY 2018

Member News

- ✧ [Charles Li](#) of Hong Kong Exchanges and Clearing Ltd. commented on changes to the exchange's IPO policy and how they will make HKEX more globally competitive.
- ✧ [Morris Chang](#) of TSMC was profiled by *The Economist*, which described how TSMC is poised to overtake Intel as the world's most advanced chipmaker as Dr. Chang prepares to hand over the reins to his successors.
- ✧ [Amin Nasser](#) of Saudi Aramco signed an MoU worth \$8-10 billion with U.S. companies Honeywell and Technip to study petrochemical production technology for use at its U.S. facility and a \$44 billion [agreement](#) with an Indian consortium to develop a refining and petrochemical complex in India. He [spoke](#) at the Governance in Focus forum at the King Abdullah Petroleum Studies and Research Center. Saudi Aramco also [appointed](#) its first female board member, former Sunoco CEO Lynn Laverty Elsenhans.
- ✧ [Aloke Lohia](#) of Indorama Ventures plc partnered with Unilever and Ioniqa Technologies to develop a new technology that will enable the conversion of PET scrap back into usable material for food packaging.
- ✧ [Hiroaki Nakanishi](#) of Hitachi, Ltd. was elected to the board of directors of the Boao Forum for Asia.
- ✧ [Lubna Olayan](#) of Olayan Financing Co. spoke at the Governance in Focus forum at the King Abdullah Petroleum Studies and Research Center.
- ✧ [Penny Pritzker](#) of PSP Partners co-wrote an article about the critical challenge of automation for the U.S. workforce and argued that more targeted training and education to equip American workers for jobs of the future, along with more broad-based and portable health care and retirement benefits, will help meet the challenges of the rapidly changing job landscape.
- ✧ [Serge Pun](#) of Serge Pun & Associates Ltd. is partnering with the International Finance Corporation and Norfund to raise over \$28 million for solar-based micro power plants and mini-grids to generate electricity in rural Myanmar.
- ✧ [Nazir Razak](#) of CIMB Group wrote an article about the major changes that the Fourth Industrial Revolution (4IR) will bring to ASEAN and the need for the region to both tackle the challenges and embrace the opportunities 4IR technologies offer.
- ✧ [Peter Voser](#) of ABB Ltd. oversaw the investment of 100 million euros in an industrial automation campus in Austria.
- ✧ [Jaime Zobel de Ayala](#) of Ayala Corp. launched the national emergency operations center in Clark with the Philippine Disaster Resilience Foundation. He also [increased](#) the company's investments into disruptive technologies to \$250 million.

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U.S.-Japan Summit Highlights Most Pressing Security and Trade Priorities

President Donald Trump and Prime Minister Shinzo Abe's meeting in April focused on both administrations' most pressing security and trade priorities. In an article for [Nikkei Asian Review](#), Wendy Cutler argued that instead of focusing on whether to pursue multilateral or bilateral trade, the U.S. and Japan should clearly outline their expectations, particularly in the agriculture and automotive sectors. In an article for the [Carnegie Endowment for International Peace](#), James L. Schoff and Feng Lin argued that Abe's low approval ratings at home could distract him from critical foreign policy issues, lower his chances of re-election, and potentially threaten the political legitimacy of his party, the Liberal Democratic Party. In an article for [Nikkei Asian Review](#), William Pesek contended that although the Bank of Japan has caused many of its own headaches during its reflation efforts, its attempts to normalize the bank's monetary policy have experienced significant setbacks because of Trump's policies, notably his support for a weak dollar and the instigation of a major U.S.-China trade dispute, which places Japan in a tough position. In an article for the [Japan Times](#), Stephen Nagy outlined Japan's concerns about the U.S. overlooking Japan's interests in the upcoming U.S.-North Korea summit. It will be a challenge for Japan if the U.S. focuses on denuclearization, intercontinental ballistic missiles and the possibility of a China-dominated Korean peninsula.

Malaysia's Upcoming General Election Heats Up as Opposition Poses Formidable Challenge

Malaysia's general election on May 9, 2018 is expected to be the country's most competitive election in recent history as the race heats up between incumbent Prime Minister Najib Razak and former Prime Minister and opposition leader Mahathir Mohamad. In an article for [Nikkei Asian Review](#), Mohd Izzuddin Ramli contended that young voters are playing an increasingly important role in Malaysian politics, reflected by the formation of strategies by both the ruling and opposition parties that aim to attract young voters. In an article for [East Asia Forum](#), Bridget Welsh argued that current Prime Minister Najib Razak will count on the country's strong economic performance to gain support from his voter base, including much of the business community, but that his campaign will struggle with past corruption scandals and, if successful, result in an increasingly authoritarian Malaysia. The recent passing of Malaysia's Anti-Fake News Act, supposedly aimed at preserving public order and national security, has been characterized by critics as a threat to freedom of speech in Malaysia, according to Gulizar Hacıyakupoglu in an article for [The Diplomat](#). China continues to play a politically charged and important role in the election, as seen by the opposition party's promise to re-evaluate "[lopsided](#)" [business deals](#) with China if elected.

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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