

**Member News**

- ✧ [Dominic Barton](#) of McKinsey and Co. was quoted in Bloomberg on the potential loss in foreign investment that faces the U.K. if the country exits the European Union.
- ✧ [Ronnie C. Chan](#) of Hang Lung Properties, along with his brother Gerald Chan, received the Philanthropy Excellence Award at a Committee of 100 event in Los Angeles. He spoke at the launch of his new book, [25 Years in Retrospect](#), is a collection of his insights over 25 years of leading the company, and [remarked](#) on the continued potential of the Chinese market.
- ✧ [Tony Fernandes](#) of AirAsia was interviewed by Bloomberg and discussed his hedge on oil prices, the growing China market, and his company's expansion plan. He also promoted a program with the Duke of York called [Pitch@Palace](#) that encourages Malaysian tech entrepreneurs to pitch their startups to ASEAN business leaders and investors.
- ✧ [Jamshyd Godrej](#) of Godrej & Boyce Manufacturing Co. spoke at the signing of an MoU with the National Bank for Agriculture and Rural Development that focuses on climate change initiatives. He also delivered the welcome speech at the [Third Annual Good & Green Conclave on Waste Management](#) on adopting green purchase policies and cleaner production technologies.
- ✧ [Peter Grauer](#) of Bloomberg L.P. spoke on his company's launch of a financial services gender equality index.
- ✧ [Alan Joyce](#) of Qantas Airways spoke on a joint acquisition program between his company, the Museum of Contemporary Art Australia, and Tate in the U.K. to grow awareness and understanding of contemporary Australian art.
- ✧ [Henry Kravis](#) of Kohlberg Kravis & Roberts Co. received Columbia Business School's Centennial Award at the school's annual dinner in recognition of his leadership and generosity.
- ✧ [Bruno Lafont](#) of LafargeHolcim published an e-book, *Global Companies at the Heart of World Transformation: Talks with Philippe Hardouin*, that shares his experiences and insights in driving the growth of Lafarge until its eventual merger with Holcim, and stresses the importance of tackling global challenges associated with urbanization, population growth, and climate change.
- ✧ [Rajiv Lall](#) of IDFC Bank spoke at the establishment of a partnership between his bank and the government of Andhra Pradesh that will facilitate the technology-enabled transfer of benefits.
- ✧ [David K. P. Li](#) of The Bank of East Asia was awarded the William "Bill" Seidman Award for Lifetime Achievement in Leadership in the Financial Services Industry for 2016 by The Asian Banker.
- ✧ [Anand Mahindra](#) of Mahindra & Mahindra discussed the importance of creating an internal ecosystem within large corporations to help foster innovation. He was interviewed by [Bloomberg](#) on the Indian economy, China's slowdown, and gender equality, and also invested in [SheThePeople.TV](#), a digital platform for women to tell their stories, engage, and network.
- ✧ [Azman Mokhtar](#) of Khazanah Nasional spoke to the New Straits Times Online about the opening of Khazanah's new office in London, part of its global expansion.
- ✧ [Yasuhiro Sato](#) of Mizuho Financial Group spoke with the *Japan Times* on how the negative interest rate environment will affect his business.
- ✧ [Dong-Bin Shin](#) of Lotte Group established a committee in his company that will guide and execute strategy for the firm's corporate social responsibility projects. He also met with [Indonesian President Joko Widodo](#) to explore new business opportunities, and spoke at the completion of the [first petrochemical plant in Uzbekistan](#), a joint project between Lotte Chemical and the Korea Gas Corp.
- ✧ [Yang Yuanqing](#) of Lenovo Group was quoted by *Computer Business Review* on the establishment of his firm's new \$500 million investment fund that will support and incubate promising tech start-ups.

**[Tsing Ing-wen Sworn in as President of Taiwan, Focuses on Domestic Challenges](#)**

Tsai Ing-wen was sworn in as Taiwan's 14<sup>th</sup> president in May. In her inauguration speech, she outlined the goals for her administration, which include restructuring the economy, reforming the judicial system, and strengthening its social safety net, according to the *Taipei Times*. Richard Bush, writing for the [Brookings Institution](#), said that Tsai's definition of the cross-strait relationship was a key issue in the address. He concluded that she maintained a studied ambiguity of the issue, while [Beijing's response](#) showed a balance of tough rhetoric and restrained action. The *Wall Street Journal* writes that while Tsai will focus on domestic reforms, she will face challenges as she tries to restructure an overregulated economy that has not yet transitioned from manufacturing to services, lacks significant free trade agreements, and remains over-reliant on exports to the Chinese market.

**[G7 Summit and Hiroshima](#)**

The [Group of Seven Summit](#) took place at the end of May in Ise-Shima, Japan; world leaders pledged to tackle slowing global growth, increasing refugee flows, flagging global trade, and escalating geopolitical conflicts. [Xinhua](#) notes that G7 Finance Ministers were unable to reach an agreement on coordinated economic action when they met the week before the summit, and that the influence of the G7 has been decreasing due to their declining share of the world's economic value and internal divergences between member countries. After the summit, U.S. President Barack Obama visited Hiroshima together with Japanese Prime Minister Shinzo Abe; they sought to underscore the alliance and friendship that the two nations have forged. The [Nikkei Asian Review](#) reports that underneath the promising rhetoric, there is unease in the U.S.-Japanese relationship due to continuing opposition to the American military presence in Okinawa.

### ***Zhang Dejiang Visits Hong Kong to Meet with Local Lawmakers, and Speak at Belt and Road Summit***

Amid high Hong Kong-Mainland China tensions, Zhang Dejiang, the Chairman of China's National People's Congress Standing Committee, visited Hong Kong in May. The [Financial Times](#) reports that Zhang is the most high-profile Chinese leader to travel to Hong Kong since the Occupy protests in 2014. He highlighted his promise to "see, listen, and speak" and met with representatives of Hong Kong's pro-democracy movement. [Xinhua](#) reported on Zhang's keynote speech at the Belt and Road Summit, where he stressed the importance of Hong Kong's role in the initiative and said that the central government in Beijing would support Hong Kong in developing its existing strengths and in exploring new advantages. Kevin Sneader of McKinsey writes in the [South China Morning Post](#) that Hong Kong can leverage its strengths in raising capital, building infrastructure, and exporting services and technical know-how to help facilitate the execution of Belt and Road projects.

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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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