

Member News[Southeast Asia Pursues Closer Economic Integration with China](#)[U.S. President Donald Trump's First Trip Abroad to Middle East and Europe](#)Upcoming Forum Dates

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Member News

- ✧ [Dominic Barton](#) of McKinsey & Co. predicts immense growth in commodities markets as the middle class grows in Asia and Africa.
- ✧ [Ronnie C. Chan](#) of Hang Lung Properties is confident that Sino-U.S. relations will remain strong; he also said that China will increasingly rely on private consumption for its growth.
- ✧ [Tony Fernandes](#) of AirAsia reflected on the key tests of his leadership in 2001 and 2014 at the World Travel & Tourism Council's 17th Global Summit in Bangkok. The [University of Cambodia](#) named its business school and lecture hall after Fernandes. He also introduced an in-flight electronic point of sales system to allow customers to order food and beverages online. He was named "Disruptor of the Decade" by Wild Digital 2017. Speaking with [Bloomberg](#), he stressed AirAsia's efforts to start new markets instead of disrupting existing ones.
- ✧ [Peter Grauer](#) of Bloomberg spoke on the health of the U.S. economy and banking industry regulations, as well as the importance for boards to think strategically about composition and succession.
- ✧ [Alan Joyce](#) of Qantas urged the Australian government to make Sydney's second airport a low-cost one.
- ✧ [Charles Li](#) of Hong Kong Exchanges and Clearing is pushing for the launch of a new board that will have more flexible listing rules, making it easier for foreign companies like Saudi Aramco, Alipay, and technology companies to list in Hong Kong. He also outlined strategies to address challenges raised by [London Metal Exchange](#) stakeholders.
- ✧ [Azman Mokhtar](#) of Khazanah Nasional explained the company's impact investment strategy, implemented via the initiative Project Chronos, which measures the social impact of the company's work.
- ✧ [Amin H. Nasser](#) of Saudi Aramco discussed opportunities arising from the One Belt One Road (OBOR) initiative led by China and new partnership opportunities with the country. He also expects [Saudi Aramco](#) to sign US\$50 billion worth of business deals with U.S. companies, in an effort to strengthen bilateral relations and diversify Saudi Arabia's economy beyond oil.
- ✧ [Lubna S. Olayan](#) of Olayan Financing spoke about the magnitude of changes brought about by Saudi Vision 2030 and new opportunities for women in business, at the Saudi-U.S. CEO Forum that took place during U.S. President Donald Trump's visit, where Amin H. Nasser was also a participant.
- ✧ [Arif Rachmat](#) of PT Triputra Agro Persada spoke on a panel at the Milken Institute Global Conference 2017 discussing the importance for business to achieve social change; Ronnie C. Chan, Tony Fernandes, and Takumi Shibata also spoke at the conference. Mr. Rachmat hopes to boost Indonesian domestic consumption of [palm oil](#) to ensure a steady market.
- ✧ [Nazir Razak](#) of CIMB Group Holdings expressed optimism about Malaysian banks and the value that technology can bring to banks, and stressed the need to attract more investment into the [Malaysian economy](#). He also called for greater transparency by the [Malaysian government](#).
- ✧ [Takumi Shibata](#) of Nikko Asset Management was profiled by *The Business Times* on his upbringing, leadership style, lessons he learned from leading at Nomura and Nikko Asset Management, and his views on growth opportunities in asset management.
- ✧ [Dong-Bin Shin](#) of Lotte Group was awarded the Cross of Official of the Order Isabel La Catolica by the King of Spain, in recognition of his contributions to stronger bilateral ties between South Korea and Spain.
- ✧ [Teresita Sy-Coson](#) of SM Investments praised the Philippines as a great investment destination at a recent speech in Yokohama that kicked off preparations for Manila to host the 51st Asia Development Bank Board of Governors annual meeting next year.
- ✧ [Yang Yuanqing](#) of Lenovo highlighted the company's profitability during a recent press conference. He also outlined the company's strategy for its [mobile business](#), specifically ways to strengthen its position in mature markets.

[Southeast Asia Pursues Closer Economic Integration with China](#)

China's One Belt, One Road (OBOR) project is bringing Asia together economically and building China's soft power in Asia and beyond. Beijing hosted the first OBOR summit this May which was attended by almost 30 heads of state, a number that underscored Beijing's importance and growing leadership in the region. India boycotted the summit, mainly due to China's perceived attempt to rein in Indian influence and its involvement in Pakistani-Indian geopolitical tensions, according to a [Hindu Business Line](#) article. Justin Yifu Lin, former Chief Economist of the World Bank, and Yan Wang of Peking University argue in a [Project Syndicate](#) piece that OBOR provides countries more effective opportunities beyond development aid through direct trade and investment that utilize donors' and recipients' economic strengths. During the 30th biannual [ASEAN Summit](#) in Manila, ASEAN chairman and the Philippines President Rodrigo Duterte's softened stance toward China and removal of lines from his final statement that referred to the South China Sea dispute highlighted the delicate balance that some countries in the region seek to strike between increasing economic ties with China while maintaining relations with the U.S. [David Shambaugh](#), Professor at George Washington University, warned that Southeast Asia growing closer to China could mean reorientation of the region away from the U.S.

[U.S. President Donald Trump's First Trip Abroad to Middle East and Europe](#)

U.S. President Donald Trump made his maiden international trip as president, heading to an unprecedented first stop of Saudi Arabia, followed by Israel, Brussels, and Italy. [Arab News](#) reported an overwhelmingly positive reaction to Trump's stay in Saudi Arabia, particularly his promises to counter terrorism and terrorist groups and strengthen economic and investment ties. A [Japan Times](#) editorial worried about the content of Trump's message while abroad, which ignored U.S.'s longstanding pledge to advancing democracy and human rights as well as his omissions of the topics of Russia, NATO's article 5, and the Paris Agreement on climate change. [Israel's media](#) was very receptive to President Trump's visit, characterizing his visit as a positive relation-builder between Jews and Christians. Iran's newly re-elected moderate [President Hassan Rouhani](#) criticized Trump for visiting and supporting Saudi Arabia, a country with an absolute monarchy on the heels of Iran's democratic elections. [Richard Haass](#), president of the Council on Foreign Relations, argued that the U.S. government has over-committed itself to Saudi Arabia in the fight against terrorism, referring to the US\$110 billion arms deal with the country, while not acknowledging that Iran, which now has a solid economy, could also be a serious actor.

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Upcoming Forum Dates

2017 Informal Council Trip to Mongolia: June 20-23

2017 Autumn Forum: Taipei, September 28-30

2018 Spring Forum: Manila, February 6-8

(2018 Winter Olympics Opening Ceremony in Pyeongchang, Seoul, February 9-10)

2018 Autumn Forum: Shenzhen, September 27-29

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