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Member News

- ✦ [Dominic Barton](#) of McKinsey & Co. spoke about how CEOs and boards can better identify and develop talent.
- ✦ [Morris Chang](#) of TSMC told the *Financial Times* how the U.S.-China trade dispute could impact the global mobile handset supply chain.
- ✦ [Rajiv Lall](#) of IDFC Bank Ltd. was named a director of Social Finance India, a non-profit that will launch funds to help develop India's impact investment environment.
- ✦ [Charles Li](#) of Hong Kong Exchanges and Clearing Ltd. predicted a "very substantial autumn" for Hong Kong IPOs following the introduction of eased rules.
- ✦ [Ge Li](#) of WuXi AppTec commented on the company's initial public offering on the Shanghai Stock Exchange, which raised \$354 million and rose 44% in the first day of trading.
- ✦ [Yoshihiko Miyauchi](#) of ORIX Corp. argued that Japan should allow companies to list different classes of shares so that investors with a longer-term investment horizon have greater control.
- ✦ [Amin Nasser](#) of Saudi Aramco described the company's initiative to plant one million trees in Saudi Arabia's Eastern Province, which will improve the sustainability and quality of life in the area, as well as alleviate the effects of sandstorms.
- ✦ [Hiroaki Nakanishi](#) of Hitachi, Ltd. spoke about how the Japanese government's Society 5.0 initiative will help solve many of Japan's social challenges and boost economic growth. He also [became](#) the new chairman of Keidanren (Japan Business Federation).
- ✦ [Lubna Olayan](#) of Olayan Financing Co., in an interview with NPR, talked about the obstacles she faced early on in her career and her efforts to bring more women into the workplace in Saudi Arabia.
- ✦ [Penny Pritzker](#) of PSP Partners was elected to the Harvard Corporation, Harvard University's highest governing body.
- ✦ [Serge Pun's](#) company Serge Pun & Associates Ltd. announced affiliate company Yoma Strategic Holdings' new partnership with Pernod Ricard to produce and sell whisky in Myanmar.
- ✦ [Nazir Razak](#) of CIMB Group, in an interview with Bloomberg, discussed his confidence about a smooth political transition following Malaysia's general election and optimism about fresh ideas on helping the Malaysian economy thrive in the Fourth Industrial Revolution and building stronger institutions.

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

Rethinking the West's Engagement with China

As the West's relative power declines and China's influence grows, the West will need to re-evaluate both how it engages with and perceives China, especially as it relates to China's role on the global stage. The *Financial Times's* Martin Wolf argued that the West will need to acknowledge its relative decline, the inevitability of a post-western future, and rethink the way it engages with China, especially as Western economies struggle to manage their own affairs. In a [Project Syndicate](#) article, P.H. Yu argued that a Western strategy of "rigid containment" of China is not only futile but will only serve to bolster China's ambitions to challenge the global order. In another [Project Syndicate](#) article, Barry Eichengreen contended that while the growing appeal of China's authoritarian political model poses a challenge to democracy, the lack of a "built-in course-correction mechanism" in the Chinese model, which allows for the voting out of ineffective politicians, will ultimately strengthen the appeal of a democratic one.

Malaysia's Historic Opposition-Party Election Victory Set to Change the Country's Domestic and Foreign Policy

The unexpected victory of opposition leader Mahathir Mohamad against incumbent Najib Razak has marked a historic moment in Malaysian political history and raised hopes that the new prime minister will enact long-awaited reforms. In an article for [Nikkei Asian Review](#), CK Tan and Gwen Robinson predicted that Prime Minister Mahathir will likely pursue a populist and nationalist economic agenda, place less focus on ties with China than his predecessor, and foster a more racially diverse government. Writing for the [Council on Foreign Relations](#), Richard Javad Heydarian noted that Prime Minister Mahathir will look more closely at the Chinese investments, China's growing assertiveness in Southeast Asia, and strengthen Malaysia's role as a leader in ASEAN. In a [South China Morning Post](#) article, Ankit Panda argued that Malaysia's China policy likely will not change much as Prime Minister Mahathir lacks the economic leverage to renegotiate large Chinese projects, especially as he grapples with Malaysia's high debt. In another article for the [South China Morning Post](#), Ooi Kee Beng discussed how the newly elected leader will be closely watched for any signs of renegeing on his promises to reinvigorate Malaysia's democratic institutions given that he once played a prominent role in weakening them.

Asia Business Council Israel Trip in Review

A group of more than 20 Asia Business Council members and their spouses and guests participated in a trip to Israel, led by Ronnie C. Chan of Hang Lung Properties, from May 5 to May 10. The trip began with a visit to the Negev Desert, including Masada, the ancient fortress where Jews committed suicide rather than surrender to Romans and now is a symbol of Jewish resistance.

During the trip, members and guests met with Prime Minister Benjamin Netanyahu to learn about opportunities for Asian businesses in Israel, as well as with other top government officials to better understand the history, politics, and economy of this country of about nine million people. Israel, which celebrated its seventieth anniversary as a nation the month our group visited, has become a hub of innovation and technology attracting R&D and other investments from the biggest technology platform companies in the U.S., China, and beyond.

Members and guests gained perspectives on Israel's history and economy through multiple lenses, including visiting many historical and archeologically significant sites, and meeting with politicians, military generals, start-up entrepreneurs, leaders of civil society, as well as scholars at world-class institutions including Tel Aviv University and the Weizmann Institute of Science, all of whom Ronnie personally introduced to the Asia Business Council delegation.

We have put up and shared a participants-only site with selected photos, presentations, and notes from the trip with members of the delegation. Other Asia Business Council members who are interested in the materials can contact [Janet Pau](#) or [Mark Clifford](#).

Upcoming Forum Dates

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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