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Member News

- ✧ [Tony Fernandes](#) of AirAsia joined Amnesty International's Global Council. He discussed the future of the airline business in a [Bloomberg](#) interview, expressing particular optimism about India. Additionally, he was quoted in [The Star](#) on airline competitiveness and making Kuala Lumpur the 'low cost carrier of Asia' hub.
- ✧ [Jamshyd Godrej](#) of Godrej & Boyce Manufacturing Co. was quoted in *The Times of India* on his partnership with Sure Chill, a medical refrigeration company, and the impact it will have on remote and underdeveloped areas in India. He also [spoke](#) of the limited impact of Brexit on his company.
- ✧ [Alan Joyce](#) of Qantas spoke about acquiring airplanes and his long-term plans for Qantas' aircraft, as well as the introduction of high-speed [Wi-Fi](#) on Qantas flights.
- ✧ [Henry Kravis](#) of Kohlberg Kravis Roberts & Co. commented on Brexit's effect on London's financial institutions.
- ✧ [Rajiv Lall](#) of IDFC Bank participated in an Impact Investors Council delegation to support positive social and environmental investments. He was also interviewed in the [Hindustan Times](#) to discuss IDFC Bank's business strategy and its future. Additionally, Lall [discussed](#) the increasing importance of retail banking to IDFC.
- ✧ [Anand Mahindra](#) of Mahindra Group gave lessons on leadership and empathy in a *Forbes* interview, as well his [thoughts](#) on business leaders' use of social media. Additionally, Mahindra [talked](#) about the launch of the company's e20 electric car in the UK market.
- ✧ [Nazir Razak](#) of CIMB Group was quoted urging the government to allocate funds for cancer research more strategically.
- ✧ [Satish Reddy](#) of Dr Reddy's Laboratories discussed the company's strategy to create a branded generics platform for the U.S. market. In a panel discussion, he [spoke](#) about his business' foundation that provides health care access to rural populations and his plans to scale it up.
- ✧ [Mark Tucker](#) of AIA Group discussed the future of the insurance industry in Asia in an interview with Bloomberg.
- ✧ [Yang Yuanqing](#) of Lenovo was quoted in a *Nikkei Asian Review* article reiterating Lenovo's business strategy of growing smartphone and data center businesses. He also announced a new strategic partnership with [JD.com](#), China's largest e-commerce company.
- ✧ [Fu Yuning](#) of China Resources Holdings was profiled in the *South China Morning Post*.

Abe's Sweeping Win Indicates Support for Continued Economic Reform

Japan's [Prime Minister Shinzo Abe's](#) ruling coalition enjoyed a sweeping victory in the July 10th elections, giving the Liberal Democratic Party-led coalition a two-thirds majority in both the upper and lower houses for the first time since 1945. The government is expected to initiate [referendums](#) to vote on constitutional revisions that would include altering the country's pacifist clause. Abe's sweeping win indicates continued support for 'Abenomics', the three-pronged program aimed at revitalizing the Japanese economy through monetary stimulus, increased government spending, and economic reforms. Abe plans to increase [government spending](#) through a US\$265 billion stimulus package and engage in extreme monetary easing, which the Bank of Japan decided to half-heartedly bolster through a less-than-expected increase in its asset purchasing program. Still uncertain is the agenda and timing for further economic reforms.

Brexit's Effect on Asia to Be Determined

Brexit's impact on Asia and its businesses remains mixed and uncertain. The results of a survey of economic analysts in the five biggest ASEAN countries conducted by the [Nikkei Asian Review](#), alongside The Japan Center for Economic Research, reported that three of the five major ASEAN countries lowered their 2016 growth projections, although not only because of Brexit. The ASEAN5 weighted average forecast remains unchanged at 4.3%, though it has been reduced for 2017 and 2018 as a result of Brexit. An Op-Ed in [China Daily](#) calls China one of the 'winners' of Brexit, citing Britain's need to build individual ties with countries, specifically India and China. India's Minister of State for External Affairs [V. K. Singh](#) expressed uncertainty about Brexit's impact.

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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: (location to be confirmed), September 28-30

- ✧ In his July posts for Forbes.com, Asia Business Council Executive Director [Mark Clifford](#) wrote on [Hong Kong's e-waste problems](#); [U.N. Secretary General Ban Ki-Moon's support for environmentalists](#); [electric auto maker BYD's tie-up with Samsung](#); [BYD's reliance on Chinese government subsidies](#); and [China's record-breaking first-half 2016 solar installations](#).
- ✧ The Asia Business Council's founder, [Ruth Shapiro](#) (now with the Center for Asian Philanthropy and Society) published a commentary in *Nikkei Asian Review* discussing different ways Asian businesses can become engaged in their communities and how they are already increasingly doing so.

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