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- ✧ [Tony Fernandes](#) of AirAsia entered into an agreement with microfinance organization Perhimpunan BMT to support the development of productive communities in Indonesia.
- ✧ [Alan Joyce](#) of Qantas was interviewed at the CAPA Australia Pacific Aviation Summit where he spoke about his strategy and the team effort required for competing in a dynamic industry, as well as his plans to continue innovating and growing.
- ✧ [Anand Mahindra](#) of Mahindra & Mahindra Ltd. received an honorary doctorate from the Indian Institute of Technology Bombay and gave an address encouraging graduates to use their imagination to contribute to the world.
- ✧ [Teresita Sy-Coson](#) of SM Investments Corp. was profiled by *FinanceAsia* as a leading woman in finance.
- ✧ [Mark Tucker](#) of AIA Group Ltd. talked with the *Straits Times* on the importance of investing in human capital and stressed that digital technology will not replace "the human touch". He also spoke at the [launch of AIA Accelerator 2.0](#) and emphasized the importance of supporting entrepreneurs who help improve people's lives.
- ✧ [Jaime Augusto Zobel de Ayala](#) of Ayala Corp. discussed his company's launch of a mobile application as part of an efficient response plan during disasters.

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**Chinese Market Turmoil Signals Deeper Economic Woes**

The sharp drop in the Chinese stock market has focused attention both on the slowing Chinese economy and on authorities' overall economic management. The *Financial Times* reports that Beijing has spent about \$200 billion (over 1 trillion yuan) to hold up plummeting equity prices over the past seven weeks; at the end of August the market had fallen 37 percent from its peak in mid-June. The negative effects of this downturn can be felt beyond stock markets, according to the *Economist*, as a basket of commodities "including everything from steel to wheat, has fallen to its lowest level this century; oil is at six-and-a-half year lows." Martin Wolf, writing in the *Financial Times*, warns that China's growth is unsustainable and that its large debt overhang will cause the country to suffer an economic discontinuity, unless Chinese policymakers can reconcile a free market economy with expanding political power.

**Easing of Korean Crisis May Increase Business Ties**

A mine blast on the Korean DMZ wounded two South Korean soldiers and led to an escalation in tensions; talk of war was quickly followed by signs of a thaw. *Bloomberg Business* reports that the open dialogue between the two Koreas sparked a 30% gain in shares of Hyundai Merchant Marine Co., a South Korean company that has the most exposure to North Korea and had two assets, including a tourist resort, seized in 2010. According to *The Guardian*, Pyongyang and Seoul vowed that they would actively cooperate to open a joint industrial complex in Kaesong. Other groups in Seoul are looking to use economic cooperation to thaw the frosty relationship, and the *Korea JoongAng Daily* wrote that the Federation of Korean Industries is looking to focus on mutual projects between the two nations and even proposing that "national business groups open offices in the other's capital;" if it happened, this step would be an unprecedented move to improve inter-Korean business ties.

**Asian Technology Firms Catalyze Action for the "Internet of Things"**

Asian governments and companies alike are contributing to technological innovation in the region by driving the development and implementation of the "Internet of Things" (IoT). Although digitization is still in a nascent stage, even for advanced economies, the *McKinsey Global Institute* estimates that developing economies will generate around 40-50 percent of the IoT's value by 2025. The integrative nature of the IoT is giving opportunities to both established companies and new players, blurring the lines between technology firms and conventional businesses. The *South China Morning Post* says that Chinese internet titans are riding the IoT wave by collaborating with not only start-ups, but also traditional hardware companies to "transform their products into intelligent hardware with the help of the internet." *Digital News Asia* reports that governments in Singapore and Malaysia are spearheading various initiatives to develop a robust and vibrant IoT market, and have developed various ways of connecting people and improving processes like banking, transportation, and utilities payment.

**Upcoming Forum Dates**

2015 Autumn Forum: Seoul, September 16-18

2016 Spring Forum: Singapore, February 18-20

2016 Autumn Forum: Dubai (location to be confirmed), September 22-24

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