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- ✧ [Dominic Barton](#) of McKinsey & Co. wrote in *The Wall Street Journal* about the importance of a persevering mind-set, or grit, in improving college graduation rates. He also spoke to [Knowledge@Wharton](#) about overcoming adversity while advancing through different leadership roles at McKinsey, and the need to move quickly and innovate.
- ✧ [Ronnie C. Chan](#) of Hang Lung Properties Ltd. discussed with *Forbes* his optimistic view of the Chinese real estate market, and the American media's negative portrayal of the Chinese markets. He gave a speech at the portrait unveiling ceremony at the [Harvard T.H. Chan School of Public Health](#) in honor of his father.
- ✧ [Tony Fernandes](#) of AirAsia was quoted by Digital News Asia on his strategy for turning AirAsia into an Internet company through the power of e-commerce and big data.
- ✧ [Peter Grauer](#) of Bloomberg L.P. backed the launch of a congressional caucus to promote U.S. economic growth through women's empowerment.
- ✧ [Alan Joyce](#) of Qantas Airways Ltd. discussed the benefits of the China-Australia Free Trade Agreement with Xinhua.
- ✧ [Anand Mahindra](#) of Mahindra & Mahindra Ltd. spoke to Profit NDTV regarding the need for automotive manufacturers to build products that consumers love in order to compete with taxi-hailing apps.
- ✧ [Bill Meaney](#) of Iron Mountain Co. spoke to MarketWatch about being listed on the 2015 Dow Jones Sustainability North American Index.
- ✧ [Lubna Olayan](#) of Olayan Financing Co. was profiled in *Fortune* on her role as a pioneering female executive in the Saudi business world.
- ✧ [Nazir Razak](#) of CIMB Group Holdings Bhd. was quoted in *The Malaysian Insider* for celebrating the country's diversity on Malaysia Day.
- ✧ [Anthoni Salim](#) of Salim Group spoke to the *Nikkei Asian Review* about his company's growth strategy through e-commerce.
- ✧ [Dong-Bin Shin](#) of Lotte Group launched a 20 billion won foundation to develop arts and culture, including promoting classical music through the construction of a new concert hall.
- ✧ [Mike Smith](#) of the Australia and New Zealand Banking Group Ltd. spoke to the *South China Morning Post* about the challenges in China's reform agenda and new challenges in the banking industry. He will also be [stepping down](#) as the head of ANZ on December 31 after leading the bank for eight years.
- ✧ [Marjorie Yang](#) of Esquel Group was quoted in *The Economist* on her company's story as part of the magazine's special report on the entrepreneurial private sector in China.
- ✧ [Yang Yuanqing](#) of Lenovo Group gave a speech at a tech industry CEO roundtable in Seattle during Chinese President Xi Jinping's visit, emphasizing the future benefits of a deeper U.S.-China business relationship. He also joined the board of [Baidu, Inc.](#)

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

President Xi Jinping's U.S. State Visit

In his first state visit to the United States, Chinese President Xi Jinping met with business leaders in Seattle and U.S. President Barack Obama in Washington D.C., and addressed the United Nations General Assembly in New York. The two leaders reached a series of agreements on issues like combating climate change and aiding global development; in an interview with [Xinhua News](#), Douglas Paal of the Carnegie Endowment for International Peace said that the Xi-Obama summit exceeded expectations in stabilizing China-U.S. relations. The [Financial Times](#) reports that President Obama was able to come to an agreement with his Chinese counterpart to cease cyber espionage and stop theft of intellectual property. President Xi also pledged to put in place a ground-breaking national cap-and-trade system in 2017 to limit carbon emissions, although Chris Buckley from [The New York Times](#) cautioned that such a system would face many challenges.

Trans-Pacific Partnership Agreement Reached

The long-awaited conclusion of the Trans-Pacific Partnership Agreement reflects the Obama administration's "pivot" to Asia and is a major part of the "third arrow" of economic reforms that Japanese Prime Minister Abe has been pursuing in Japan, says [The Wall Street Journal](#). If ratified by the U.S. Congress and other legislatures, it would be the biggest trade agreement since the completion of GATT's Uruguay round two decades ago. Although large economic areas like Europe and China are not signatories of the deal, [Quartz](#) writes that there is hope that competing free trade agreements in the region will push each other to improve standards in labor rights and reform state-owned companies. Joseph Stiglitz writes in [Project Syndicate](#) that the agreement is less about free trade and more about managed trade for protected industries.

Volkswagen Emissions Scandal Spreads to Asia

Volkswagen's emissions scandal may take a toll in Asia. South Korea's environment ministry is investigating if cheating happened there, too. Volkswagen is one of the most popular foreign brands in South Korea, and the [Financial Times](#) reports that this scandal could benefit Korean car brands at home and in emerging markets if the emissions deception is found to have spread to other regions. [BloombergBusiness](#) wrote that Japanese emissions test maker Horiba Ltd. played a key role in helping U.S. researchers uncover the emissions scheme.

2015 Autumn Forum in Review

The Asia Business Council's 2015 Autumn Forum was held September 16-18. The Forum began with a Welcome Dinner at Samcheonggak, co-hosted by the Council's Korean members Dong-Bin Shin of Lotte Group and Woong-Yeul Lee of Kolon

Group. Forum sessions were held the next two days at the Lotte Hotel Seoul. The Forum Dinner, also hosted by the Korean members, took place at the Dongdaemun Design Plaza the second evening.

At the Round-Robin discussion, members discussed global, regional, and country-specific issues, ranging from the drivers behind the market volatility in China and globally, economic policies in South Korea and Japan, opportunities with young populations and challenges in infrastructure in the ASEAN region, and the U.S.'s steady growth, among others. Participants shared concerns over structural issues within the Chinese economy and environmental challenges around Asia, and are closely watching geopolitical developments including radical Islam and the refugee crisis affecting Europe.

The first afternoon session on consumer markets featured Ted Chung of Hyundai Card and Takeshi Niinami of Suntory Holdings, who spoke about their respective companies' efforts to use data analytics and cutting edge innovations to deliver products and services to customers. In the second session, Bernie Cho, Young Min Kim, and Byeong-Joon Song provided their insights on the entertainment, music, and creative industries in South Korea and shared their thoughts on what led to the country's regional and global reach in these industries.

Friday morning started with a session on cooperation in Northeast Asia, and the discussion centered upon the relations between South and North Korea, as well as the strategic ties and evolving relations between the U.S., South Korea, Japan, and China. Professor Sung-Joo Han of the International Policy Studies Institute of Korea and former Minister of Foreign Affairs, as well as Yung-Woo Chun, former chief negotiator of South Korea in the six-party talks on the North Korea nuclear program, shared their thoughts on possible scenarios for North Korea and the continued uncertainty of the situation. The final session was focused on the future of cities, with Bruno Lafont of LafargeHolcim talking about innovations in sustainable building and construction in cities and Dong-Kwan Kim of Hanwha Group looking to the future expansion of renewable energy in cities.

All presentations and summary notes from the Forum are available on our secured participants-only Web site. The user name and password has been sent to participants in a separate email.

Upcoming Forum Dates

2016 Spring Forum: Singapore, February 18-20

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

2017 Spring Forum: location to be confirmed, February 23-25

2017 Autumn Forum: location to be confirmed, September 28-30

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