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Member News

- ✧ [Dominic Barton](#) of McKinsey & Co, in his capacity as the Chair of the Advisory Council on Economic Growth in Canada, gave his thoughts on the steps Canada should take to boost its economy, including free-trade deals with China, Japan, and India; partnerships with private capital for infrastructure funding; and efforts to bring companies to base their operations in Canada.
- ✧ [Ronnie C. Chan](#) of Hang Lung Properties spoke at the opening of Olympia 66 in Dalian, China, Hang Lung's largest mall to date, noting that though it is being launched at the most difficult time, "the most difficult times have proved to be the best times" and that the mainland offers the best investment opportunities in the next 20 to 30 years.
- ✧ [Morris Chang](#) of Taiwan Semiconductor Manufacturing Co. was profiled in the *Nikkei Asian Review*, which noted his strong leadership of the company and Taiwan's semiconductor industry over the years.
- ✧ [Tony Fernandes](#) of AirAsia has become one of the newest voices of Waze, a free, real-time traffic and navigation app owned by Google.
- ✧ [Jamshyd Godrej](#) of Godrej & Boyce Manufacturing Co. was quoted in a statement released by a new philanthropic coalition, Global Strategic Communications Council, that is launching an \$80 million fund that includes donations from the U.S. government and Bill Gates to increase energy efficiency programs in developing countries and phase out hydrofluorocarbons.
- ✧ [Lance Gokongwei](#) of JG Summit Holdings was profiled in the *Nikkei Asian Review* on his leadership of the company's key businesses.
- ✧ [Alan Joyce](#) of Qantas wrote an article in *The Guardian* on the importance of letting the Australian parliament decide on marriage equality. He also revealed possible [new routes](#) between Sydney and Paris as well as Melbourne and Rome.
- ✧ [Rajiv Lall](#) of IDFC Bank was featured in *The Financial Express* discussing the United Payments Interface, a technological advancement in the banking industry. He also stressed the focus on a mass customer base in a [Business Standard](#) article. The *Times of India* quoted Lall discussing IDFC Bank's new services aimed at small businesses and professionals.
- ✧ [Charles Li](#) of HKEX expressed the exchange's continued interest in attracting new IPOs to the Stock Exchange of Hong Kong.
- ✧ [Lim Boom Heng](#) of Temasek Holdings was quoted in a *Straits Times* article that discussed a restructuring of the company's philanthropic groups.
- ✧ [Anand Mahindra](#) of Mahindra & Mahindra wrote on Twitter condemning the recent Uri attacks on Indian soldiers by terrorists.
- ✧ [Azman Mokhtar](#) of Khazanah Nasional put his support behind the creation of a rainforest public park, Taman Tugu, which aims to be Kuala Lumpur's iconic equivalent of New York's Central Park.
- ✧ [Nazir Razak](#) of CIMB Group Holdings was quoted in a *Nikkei Asian Review* article on the company's venture into commercial banking in Vietnam and the bank's organic growth strategy.
- ✧ [Nazir Razak and Azman Mokhtar](#) both commented at the Khazanah Megatrends Forum 2016 on Malaysia's need to demonstrate fiscal prudence and responsibility in the coming year.
- ✧ [Yasuhiro Sato](#) of Mizuho Financial Group told a news conference the company's plans to partner with SoftBank Group to provide online lending to customers.
- ✧ [Salil Singhal](#) of PI Industries was quoted in *The Economic Times* on the company's plans to expand into the pharmaceutical sector for manufacturing and export of early intermediates.
- ✧ [Thapana Sirivadhanabhakdi](#) of Thai Beverage Public Co. commented on the company's plans to expand the beverage business in Vietnam and Myanmar.
- ✧ [Chartsiri Sophonpanich](#) of Bangkok Bank received the Shanghai Magnolia Silver Award, which is awarded by the Shanghai city government to those foreigners in Shanghai who have made outstanding contribution to the city's development.
- ✧ [Mark Tucker](#) of AIA Group discussed life insurance sale expectations of the Chinese government, as well as AIA's strong growth in Asia overall.
- ✧ [Yang Yuanqing](#) of Lenovo was quoted in the *China Daily* discussing the innovative features of the new Moto Z modular smartphone.
- ✧ [Jaime Augusto Zobel de Ayala](#) of Ayala Corp. took part in a panel discussion at the Milken Institute's Asia Summit on the increasing importance of Asia's middle class consumer growth and the advantages of Southeast Asian countries promoting themselves as a region. Other member speakers listed include Ronnie C. Chan, Serge Pun, Weijian Shan, and Mark Tucker.

Asia Business Council 2016 Annual Members' Survey Summary

The Asia Business Council 2016 Annual Members' Survey was conducted in July 2016, with a response rate of 82% (61 out of 74 members). Members were asked about their economic outlook and investment plans as well as the following issue areas: energy and the environment, finance and business, geo-political, and social. Half of the respondents believe business conditions will remain about the same in the next 12 months, while almost a third are optimistic that they will improve. Great challenges to Asia, according to respondents, included a global slowdown coupled with weak global trade growth, tensions in the South China Sea and Northeast Asia, the fallout from Brexit, the refugee crisis, terrorism, and the upcoming U.S. presidential election. At the country level, China's economic slowdown and sluggish restructuring efforts were of concern, as was Japan's slow economic recovery, though the growth of young consumers has helped market expansion. Respondents were positive about growth prospects of India and ASEAN. The U.S. was the top investment destination in the past year, followed by Indonesia, China, and India. It was also the top destination for planned future investments, followed by China, Indonesia, and India. In terms of key topical concerns, finance and business remained top-of-mind, focusing on regulatory burden and uncertainty, and the potential of disruptive technologies.

Environmental concerns were seen by a larger share of respondents as having a great impact on their businesses, with issues ranging from climate change and water resources to pandemics and natural disasters. Geopolitical and social issues saw an increase in perceived importance for business in Asia, with geopolitical tensions in Asia, socio-political turmoil in Europe, as well as rising protectionism and nationalism and eroding public trust mentioned by respondents. For a more detailed executive summary, click [here](#).

2016 Autumn Forum in Review

The Asia Business Council's 2016 Autumn Forum was held in Abu Dhabi, September 22-24. The pre-Forum trip featured a visit to Masdar City, where members learned about the city's vision and environmentally sustainable features, followed by a tour of the Masdar Institute, a private graduate level institute that focuses on cutting edge research and innovation in water and renewable technologies. The Autumn Forum officially began with a Welcome Dinner at the Four Seasons Hotel Abu Dhabi, during which Dr. Anwar Gargash addressed our participants on the shift in world powers currently taking place and regional developments and challenges. Forum sessions took place over the next two days at the St. Regis Saadiyat Island Resort. The Forum Dinner took place at De La Costa in the Saadiyat Beach Club.

At the Round-Robin discussion, members and guests covered a range of topics, including energy markets, plans for economic transformation and diversification in the Gulf (notably Saudi Aramco's participation in Vision 2030); U.S. elections as a sign of a disconnect between the public and leaders in government and business; Thailand's positive growth prospects; as well as China's need to move beyond a model of government-commissioned growth, demand for reforms, and the economy's continued strength and stability despite obstacles (China was discussed on Saturday after Session VII).

The Round-Robin was followed by remarks from His Excellency Khalid A. Al-Falih, Minister of Energy, Industry and Mineral Resources, Kingdom of Saudi Arabia, who spoke about Saudi Vision 2030 and oil and gas markets. During the luncheon session, Gulf business leaders gave their insights on the growth opportunities in their respective countries and industries.

In the afternoon session on Brexit and the future of Europe, panelists gave their views on the short-term stability and yet complex medium-term effects and process of a "hard Brexit". Another session focused on the geopolitics in the Gulf region, including U.S. involvement, the direction for combating Islamic extremism, and the need to educate and employ the large and fast-growing young populations.

Saturday morning started with a session on the economic transformation of countries from dependence on oil and gas revenues and aid to investment and industry. The final session focused on unleashing human capital potential in the Gulf through opening up opportunities for women and building capacity for current and future talent for the region.

All presentations and summary notes from the Forum are available on our secured participants-only Web site. The user name and password will be sent to participants separately.

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

Upcoming Forum Dates

2017 Spring Forum: Ho Chi Minh City, February 23-25

2017 Autumn Forum: Taipei, September 28-30

Informal Council Trip to Mongolia: Begins June 20, 2017

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