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**Member News**

- ✧ [Tony Fernandes](#) of AirAsia was interviewed at a Centre for Aviation (CAPA) global summit about leadership at the airline and its path to becoming a pan-Asian brand. He also announced plans for AirAsia's [initial public offering](#) in Hong Kong.
- ✧ [Alan Joyce](#) of Qantas Airways discussed the benefits that diversity has had on the company. He also penned an article urging Perth Airport to support the airline's [non-stop flight](#) to London.
- ✧ [Rajiv Lall](#) of IDFC Bank was featured in a *Forbes India* story discussing the bank's growth plans and the need to provide banking services to a range of demographic segments. He also commented on the bank's goal to reach [6 million customers](#) by March 2020. Additionally, He spoke at the [Impact Investment Conclave, Prabhav 2016](#) in Delhi on opportunities for impact investing in India.
- ✧ [Charles Li](#) of HKEX discussed efforts to attract more international companies to list in Hong Kong. The [Shenzhen-Hong Kong Stock Connect](#) is set to open December 5<sup>th</sup>.
- ✧ [William Meaney](#) of Iron Mountain talked about the company's recent 15-year wind energy purchase deal and its place on the Dow Jones Sustainability Index, both of which reflect increasing customer and employee demand for more sustainable companies.
- ✧ [Hiroaki Nakanishi](#) of Hitachi was interviewed by *Nikkei Asian Review* on the company's investments in the internet of things.
- ✧ [Takeshi Niinami](#) of Suntory Holdings spoke at the 18<sup>th</sup> Nikkei Global Management Forum in Tokyo on the importance of integration in mergers and acquisitions.
- ✧ [Nazir Razak](#) of CIMB Group has been named the inaugural Chair of the World Economic Forum's Regional Business Council (RBC) in ASEAN. The RBC Steering Committee is made up of fellow members Azman Mokhtar of Khazanah Nasional, Tony Fernandes of AirAsia, Jaime Augusto Zobel de Ayala of Ayala Corp., and Teresita Sy-Coson of SM Investments Corp. He was also appointed to the board of directors of [QPR Holdings](#), the holding company for the English football team Queens Park Rangers FC.
- ✧ [Salil Singhal](#) of PI Industries spoke at a conference hosted by the Confederation of Indian Industry on using technology in the agricultural sector.
- ✧ Daniel Tsai of Fubon Group received the Global Views Excellent Leader Award at the 14<sup>th</sup> Annual Global Views Leaders Forum in Taiwan.
- ✧ [Chartsiri Sophonpanich](#) of Bangkok Bank talked about the bank's expansion in the ASEAN region as he reflected on the region's measured pace of financial liberalization, one that allows local companies to adjust.
- ✧ [Mark Tucker](#) of AIA Group commented on the group's business strategy in Indonesia for continued growth.
- ✧ [Jaime Augusto Zobel de Ayala](#) of Ayala Corp. and his brother Fernando launched project Kasibulan, a reforestation project that aims to integrate sustainability into the company's strategies and operations. He also announced an increased focus on [Ayala Corp's](#) socioeconomic ventures, including energy, infrastructure, health, and education.

**Council Members Comment on U.S. Presidential Election**

A number of current and former Asia Business Council members have made public comments about the U.S. presidential election. [Khalid Al-Falih](#), Minister of Energy, Industry and Mineral Resources for Saudi Arabia, responded to President-elect Donald Trump's calls for U.S. energy independence by pointing out the importance of global free trade and urging Mr. Trump to abide by the Paris climate agreement. [Morris Chang](#) of Taiwan Semiconductor Manufacturing Co. acknowledged that globalization and free trade have lowered the cost of goods but led to the loss of American jobs. In an interview, [Anand Mahindra](#) of Mahindra & Mahindra spoke about the need to foster U.S.-Indian bilateral relations and opportunities to attract manufacturing to India. As noted in the member news above, [Hiroaki Nakanishi](#) of Hitachi remarked that the future is unpredictable but that he considers change as a business opportunity. U.S. Secretary of Commerce [Penny Pritzker](#) emphasized that trade with other countries is essential and must continue.

**Indian Prime Minister Modi's Crackdown on Black Money: Success or Failure?**

Indian Prime Minister Narendra Modi's surprise move to demonetize Rs500 and Rs1,000 notes on November 9 aims to crack down on black money in order to cut corruption and reduce tax evasion. [Ambit Capital](#), an equity research firm based in Mumbai, estimated that GDP growth will slow to 0.5% in the latter half of the 2016-2017 fiscal year compared to 7.3% in Q2 due to the reduction in working capital of small businesses that largely deal with the informal sector of the economy. While Mr. Modi has acknowledged slower growth in the short term, [Bloomberg](#) reports that the demonetization effort may add \$45 billion to India's budget, reducing the country's budget deficit by more than half. [Anand Mahindra](#) urged public support for the demonetization effort to block counterfeiting and terror financing. [Rajiv Lall](#) of IDFC Bank believes demonetization will bring a larger share of money back into the formal economy and banking system, and help push India toward a cashless society. He also said that the estimated GDP loss may be overblown.

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

2017 Informal Council Trip to Mongolia: June 20-23

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