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DECEMBER 2017

**Member News**

- ✦ [Ronnie C. Chan](#) of Hang Lung Properties was inducted as a Fellow of the American Academy of Arts and Sciences.
- ✦ [Tony Fernandes](#) of AirAsia discussed plans to expand into e-commerce; the company's new payment platform, BigPay; and the future of the airline industry. He also [commended](#) Changi airport's T4 terminal, which offers an automated check-in to boarding process for travelers.
- ✦ [Lance Gokongwei](#) of JG Summit Holdings, Inc. became a member of the Management Association of the Philippines.
- ✦ [Alan Joyce](#) of Qantas Airways Ltd. set a goal of having fifty percent women in the airline's pilot cadet intake in ten years.
- ✦ [Yoshihiko Miyauchi](#) of Orix Corp. talked about his experiences serving on a government regulatory reform panel and his continued advocacy of deregulation in Japan in an interview with the *Japan Times*.
- ✦ [Hiroaki Nakanishi](#) of Hitachi Ltd. has been named the next chairman of the Japanese Business Federation (Keidanren).
- ✦ [Amin Nasser](#) of Saudi Aramco oversaw the signing of engineering and construction deals worth \$4.5 billion aimed at increasing gas production. He also [assured](#) investors that Saudi Arabia's anti-corruption purge is positive and reinforces the government's commitment to economic reform.
- ✦ [Penny Pritzker](#) of PSP Capital Partners discussed the future of trade, inequality in America, and American leadership in an interview at Harvard Kennedy School's Belfer Center. She also [spoke](#) about the skills gap in the U.S. and the changing nature of work in an interview with Bloomberg.
- ✦ [Nazir Razak](#) of CIMB Group Holdings announced that one percent of the group's profits will go to the CIMB Foundation for corporate social responsibility initiatives. He also [talked](#) about the need for ASEAN to come up with new strategies to take advantage of the Fourth Industrial Revolution at the ASEAN Business and Investment Summit.
- ✦ [Lubna Olayan](#) of Olayan Financing Co. was named one of the World's 100 Most Powerful Women in 2017 by *Forbes*.
- ✦ [Teresita Sy-Coson](#) of SM Investments Corp. spoke about her expectations for the ASEAN Summit and plans for her company to diversify into the digital sphere.
- ✦ [Francis Yeoh Sock Ping](#) of YTL Group of Companies was awarded 2017 CEO of the Year by Asian Power.
- ✦ [Jaime Augusto Zobel de Ayala](#) of Ayala Corp. discussed plans to expand into Eastern Europe and Myanmar in an interview with ABS-CBN.

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***President Donald Trump Sets Tone for U.S.-Asia Security and Trade Policy***

U.S. President Donald Trump's twelve-day trip to Asia was a critical marker of the role the U.S. will play in Asia under the current administration. A [Straits Times](#) column contended that President Trump's trip resulted in significant successes, including the introduction of the "Indo-Pacific" strategy, which is expected to increase American engagement in Asian security, and the formation of the Quadrilateral Dialogue, aimed at strengthening cooperation between the U.S., Japan, India, and Australia, but that the President's protectionist rhetoric and conciliatory manner with China over North Korea represented the weaker points of his trip. A [South China Morning Post](#) column argued that the President's failure to achieve key concessions from China on trade and North Korea signaled the beginning of the post-American order in Asia. In line with Trump's protectionist message on trade during his Asia trip, U.S. Secretary of Commerce Wilbur Ross recently [announced](#) the first self-initiation of antidumping measures since 1991, on aluminum products from China. In a further escalation of trade tensions between Washington and Beijing, the U.S. also declared its opposition to China being granted market economy status at the WTO, arguing that "China's market-distorting state practices" remain pervasive, according to a [Reuters](#) article.

***Shake up in Saudi Arabia Sends Mixed Signals***

Saudi Crown Prince Mohammed bin Salman's anti-corruption campaign and unusually strained relations between Saudi Arabia and Iran have raised questions about what these events mean for domestic reforms in Saudi Arabia and political relations for the region at large. A [Chatham House](#) article argued that the anti-corruption purges serve three main purposes: to signal Mohammed bin Salman's sincere efforts to address corruption, to centralize his power, and to legitimize his leadership through "developmental success and nationalism" particularly by appealing to the younger generations of Saudis. A [Diplomat](#) article discussed how political instability in Saudi Arabia would effect the global economy, and recommended that China, as the world's largest oil importer, should embrace Saudi Arabia's reforms and take an active role in preserving Gulf security through more high-level Chinese official visits to Saudi Arabia, both to show support for domestic reforms and to facilitate dialogue between the region's countries.

***World Economic Forum Report Indicates Gender Equality Declines in Key Asian Economies***

The year 2017 was not a great one for gender equality progress in Asia's largest economies, according to the World Economic Forum's [Global Gender Gap Report](#). China's ranking [fell](#) for the ninth year in a row, with low female representation in ministerial positions and an unbalanced sex ratio at birth contributing to an overall ranking of 100 out of 144 countries. Japan fell from 111<sup>th</sup> to 114<sup>th</sup>, which a [Japan Times](#) article stated was largely attributable to a lack of experienced female candidates in the pipeline. The article suggested the implementation of a government quota system to improve the gender imbalance in politics. A [Bloomberg](#) article highlighted societal pressure to stay at home to raise children and an increasing online backlash from young South Koreans blaming women for high unemployment as obstacles to gender equality in South Korea, which ranks 118<sup>th</sup>, and discussed a new government five-year plan to increase female participation in the public sector.

***Upcoming Forum Dates***

2018 Spring Forum: Manila, February 6-8

(2018 Winter Olympics Opening Ceremony in Pyeongchang, Seoul February 9-10)

2018 Optional Council Trip to Israel, May 5-10

2018 Autumn Forum: Shenzhen, September 27-29

2019 Autumn Forum: India, September 26-28 (city to be confirmed)

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