

JANUARY 2018

Member News

- ✧ [Ronnie C. Chan](#) of Hang Lung Properties spoke about the real estate investment landscape in China and Asia at the MIPIM Asia conference.
- ✧ [Tony Fernandes](#) of AirAsia released his new book, *Flying High: My Story*, where he talks about his life, failures, and successes. He also [received](#) the World's Leading Low-Cost Airline award at this year's World Travel Awards 2017 ceremony and was [named](#) executive director and co-group chief executive officer of AirAsia X Bhd.
- ✧ [Douglas Tong Hsu](#) of Far Eastern Group highlighted his focus on using green materials in the company's industrial processes while speaking at the 2017 Integral Conversation conference, where Esquel Group's sustainability practices were also featured. He also [commented](#) on the company's initiatives to use more recycled materials in production.
- ✧ [Rajiv Lall](#) of IDFC Bank Ltd. wrote about his career, transformative changes at IDFC, and the importance of building an institutional culture, in an article for *Business Today*.
- ✧ [Charles Li](#) of Hong Kong Exchanges and Clearing Ltd. discussed a new proposal to allow dual-class share companies to list in Hong Kong in an interview with Bloomberg.
- ✧ [Hiroaki Nakanishi](#) of Hitachi Ltd. talked about artificial intelligence, the internet of things, and Japan's economy in an interview with the *Nikkei Asian Review*.
- ✧ [Amin Nasser](#) of Saudi Aramco discussed the company's expansion into new sectors and plans to increase spending over the next decade. He also [commented](#) on the disruptive force of ride-sharing services on energy use.
- ✧ [Penny Pritzker](#) of PSP Capital Partners spoke with CNBC about how the new U.S. tax reform bill will negatively impact the middle class and add to the budget deficit.
- ✧ [K. Satish Reddy](#) of Dr. Reddy's Laboratories announced Dr. Reddy's Foundation campaign "Breaking Barriers at Workplace" in an effort to promote inclusivity of people with disabilities in the workplace.
- ✧ [Dong-Bin Shin](#) of Lotte Group lit an LED-powered Olympic torch at the Lotte World Tower in Seoul in celebration of the upcoming 2018 Winter Olympics in Pyeongchang.
- ✧ [Marcus Wallenberg](#) of SEB spoke about the need for Europe to catch up with the U.S. and China in technology and discussed plans for the Wallenberg family foundations to fund research in artificial intelligence and quantum technology at Swedish universities. He also [spoke](#) at the Global Entrepreneurship Summit in India.
- ✧ [Zhang Xin](#) of SOHO discussed the expected impact of new government policies on China's property market in an interview with CNBC.
- ✧ [Marjorie Yang](#) of Esquel Group was appointed as Hong Kong's representative to the Asia-Pacific Economic Cooperation Business Advisory Council. She also [discussed](#) continued efforts at greening Esquel's supply chain at the 2017 Integral Conversation conference.
- ✧ [Yang Yuanqing](#) of Lenovo spoke about the need to move towards implementing "intelligentization" not just in manufacturing but across value chains at the World Internet Conference in Wuzhen.
- ✧ [Jaime Augusto Zobel de Ayala](#) of Ayala Corp. discussed plans to expand into renewable energy and new markets for the company's locally produced motorcycles. He also [commented](#) on the need for reskilling the Philippines' labor force as automation in the manufacturing sector continues to advance.

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2018 Predictions

"Prediction is difficult, particularly about the future," physicist Niels Bohr was fond of saying. But that doesn't stop many of us, especially at the start of a new year, from trying. Whether these predictions come true or not, we hope you'll find them thought-provoking. In a [World Economic Forum](#) article, Michael Spence, Nobel laureate and NYU Stern School of Business economics professor, predicts that developed markets and economies may not be immune to the effects of long-term forces including growing political disorder, greater monetary tightening, increased growth in China stemming from greater consumption and innovation, and continued growth in India. In a [Project Syndicate](#) article, Stephen Roach of Yale University says that the global economy in 2018 will be vulnerable to shocks and systemic challenges and argues that overly accommodative monetary policies, overvalued assets thanks to the dramatic expansion of central bank asset holdings and diverging domestic savings rates in the U.S. and China, will heighten that vulnerability, especially as the global economy has yet to make up growth lost during the Great Recession. In a similar vein, Mohamed A. El-Erian, Chief Economic Adviser at Allianz, [argues](#) that economic and policy fundamentals need to support elevated asset prices in the year ahead through pro-growth reforms. In a [Financial Times](#) special report, senior correspondents look at the challenges of migration; the rise of China and its growing technological prowess; the use of corporations to police tax compliance; and, finally, the possibility that artificial intelligence will be as widespread as electricity.

Upcoming Forum Dates

2018 Spring Forum: Manila, February 6-8
 (2018 Winter Olympics Opening Ceremony in Pyeongchang, February 9-10)
 2018 Optional Council Trip to Israel, May 5-10
 2018 Autumn Forum: Shenzhen, September 27-29
 2019 Spring Forum: Yangon, February 28-March 2
 2019 Autumn Forum: India, September 26-28 (city to be confirmed)

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