

Member News"Abenomics": Japan Jumps on the Stimulus TrainGrowing Climate Challenges Predicted in 2013Food Security Becomes More UrgentUpcoming Forum Dates

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Member News

- ✧ [Mukesh Ambani](#) of Reliance Industries spoke at the inauguration of the Vibrant Gujarat Summit 2013.
- ✧ Ayala Corp.'s Jaime Augusto Zobel de Ayala was profiled in two separate articles in the *Financial Times*, one discussing the [market power of overseas Filipino workers](#), and another [his company's familial heritage](#).
- ✧ [Ronnie C. Chan](#) of Hang Lung Properties Ltd.'s remarks at a recent Forbes Global CEO Conference were reprinted in *Forbes Asia*.
- ✧ [Kris Gopalakrishnan](#) of Infosys Ltd. expressed optimism about Europe at the World Economic Forum in an article in the *Financial Times*.
- ✧ Mahindra & Mahindra Ltd.'s Anand Mahindra was profiled in the *Wall Street Journal* and interviewed in *Time* as a member of its World Economic Forum roundtable. He also gave the [presidential address](#) at the 33rd convocation of the National Institute of Design Ahmedabad.
- ✧ [Takeshi Niinami](#) of Lawson, Inc. was appointed to the Industrial Competitiveness Council, a newly-created government advisory board in Japan.
- ✧ Lubna Olayan of Olayan Group, Mukesh Ambani of Reliance Industries, and Anand Mahindra of Mahindra & Mahindra Ltd. were appointed to the [Council on Foreign Relations' Global Board of Advisers](#).
- ✧ [Levin Zhu](#) of the China International Capital Corp. was appointed to Hong Kong's recently-established Financial Services Development Council, as was former Asia Business Council Chairman Qin Xiao.

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"Abenomics": Japan Jumps on the Stimulus Train

Newly elected Japanese Prime Minister Shinzo Abe announced bold plans for a two-pronged stimulus strategy in an effort to rouse his country's flagging economy. Japan recently entered its third recession in five years, yet Prime Minister Abe hopes that 10.3 trillion yen (\$116 billion) worth of investment in infrastructure and the technology sector, coupled with an open-ended asset-buying program by the BOJ, can lift the economy before upper-house elections in July. Some critics are questioning the policy's long-term efficacy in light of Japan's monumental debt (230% of GDP). Among them is [Raghuram Rajan](#), Professor of Finance at the University of Chicago Booth School of Business, who challenges the strategic wisdom of stimulus as a response to debt-fueled recession. [Kay Shimizu](#), Research Fellow at the Tokyo Foundation, places the Prime Minister's policies in economic and political context.

Growing Climate Challenges Predicted in 2013

Government climate policy remains inadequate in light of mounting evidence of climate change, argues a new [report by HSBC's Climate Change research division](#). HSBC identifies climate-induced inflation; tightening of carbon constraints; developments in China's energy markets; water and building efficiency; and a rebounding clean tech sector as key potential environment-related developments in the coming year. Revolutions in the energy supply arena – including the implementation of fracking techniques and discovery of new shale gas fields – may disincentivize a move towards renewable energy and emissions reduction, argues Indian economist [Nitin Desai](#).

Food Security Becomes More Urgent

Urbanization and climate change will constrain food supplies as the region's population grows and more Asians rise into the middle-class. [Fan Shenggen](#), Director General of the Washington-based International Food Policy Research Institute, predicts that Asian nations including China, Pakistan, India, and Bangladesh could be particularly affected. A recent [study by the Center for Strategic and International Studies](#) raises similar concerns for South East Asia's over-exploited fisheries.

Upcoming Forum Dates

2013 Spring Forum: Langkawi, March 21-23
 2013 Autumn Forum: Kyoto, September 12-14
 2014 Spring Forum: Mumbai, February 20-22
 2014 Autumn Forum: Ulan Bator, September 18-20

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