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- ✦ [Khalid A. Al-Falih](#) of Saudi Aramco, [Dominic Barton](#) of McKinsey & Co., [Tony Fernandes](#) of AirAsia, [Peter T. Grauer](#) of Bloomberg L.P., and [Hiroaki Nakanishi](#) of Hitachi, Ltd. spoke at the 2015 World Economic Forum at Davos. Yasuhiro Sato of Mizuho Financial Group was interviewed by the World Economic Forum for a forthcoming video recap of Davos 2015.
- ✦ [Khalid A. Al-Falih](#) of Saudi Aramco spoke to international broadcaster Nik Gowing at the annual Global Competitiveness Forum in Riyadh and [reiterated](#) that despite the current oil industry downturn, long-term investments are crucial to meet rising energy demand.
- ✦ [Ronnie C. Chan](#) of Hang Lung Properties chaired a panel discussion on China opportunities at the Asian Financial Forum in Hong Kong.
- ✦ [Alan Joyce](#) of Qantas was interviewed for PwC’s annual Australian CEO Survey, where he spoke about global markets, his company’s focus on customer experience, and talent diversity.
- ✦ [Anand Mahindra](#) of Mahindra & Mahindra Ltd. spoke to *Financial Express* about the construction equipment market and his optimism for Prime Minister Modi’s “Make in India” pledge.
- ✦ [Arif Rachmat](#) of PT Triputra Agro Persada was interviewed by *Channel News Asia* on his company’s sustainable agriculture initiatives and efforts to address income inequality in Indonesia.
- ✦ [Nazir Razak](#) of CIMB Group Holdings Bhd. spoke to the *Malaysian Insider* regarding the legacy of his father, former Malaysian Prime Minister Tun Abdul Razak Hussein, and the need for the establishment of a national consultative council to foster dialogue among Malaysians.
- ✦ [Yasuhiro Sato](#) of Mizuho Financial Group spoke at the Asian Financial Forum in Hong Kong on his outlook for the Japanese, Chinese, and Asian economies in 2015.
- ✦ [Takumi Shibata](#) of Nikko Asset Management was featured by Singapore’s *The Edge* and *Pensions & Investments* for his efforts to make Nikko Asset Management a globally-integrated investment management company. He also spoke at the [Institutional Investor Japan Investment Forum’s](#) plenary session on the topic of expanding opportunities for investment in Japan and collaboration between Chinese and Japanese companies.
- ✦ [Teresita Sy-Coson](#) of SM Investments Corp. spoke at the Asian Financial Forum in Hong Kong on the robust rise of domestic consumption in the Philippines and growth opportunities in the ASEAN region.

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

**Asia Business Council Member Takeaways from Davos**

A number of Asia Business Council members shared their key takeaways and insights from this year’s World Economic Forum at Davos. Khalid A. Al-Falih of Saudi Aramco [highlighted](#) common concerns about low global growth and investment, geopolitical instability, the cyclical nature of the oil slowdown, and the global risk presented by inequality and unemployment. He observed that the atmosphere was overshadowed by the sad news of the passing of Saudi Arabia’s King Abdullah, whose exceptional human touch and strength and wisdom as a leader were remembered. Dominic Barton of McKinsey & Co. [pointed out](#) the rise of digital disruption and the need for business and governments to adjust to volatility in the macro environment, along with the role of the United States as the anchor of global growth in 2015. He also observed optimism among the Indian and African delegates. Hiroaki Nakanishi of Hitachi, Ltd. highlighted Europe’s struggle against terrorism, the situation in Ukraine, along with the accelerating changes stemming from Big Data and the Internet of Things. Alok Lohia of Indorama Ventures Public Co. noted general agreement that the marginal cost to meet global crude demand will settle at \$70 a barrel within a few years. Francis Yeoh Sock Ping of YTL Group of Companies reported YTL’s [partnership](#) with Google to provide more than 10,000 schools and six million students in Malaysia with Chromebook laptops, with a goal of connecting children to virtual learning software in order to enhance their educational experience. Takeshi Niinami of Suntory Holdings Ltd. mentioned discussions about geopolitical risks, the European economy, and also artificial intelligence, robotics, and supercomputers. Lubna Olayan of Olayan Financing Co. noted that there was a sense of cautious optimism arising from a positive outlook on the U.S. but balanced by concerns with Europe, especially Greece. She noted that social inequality was an important topic, particularly the issue of how to achieve inclusive growth in developing nations and reduce inequality in developed ones.

**Obama and Modi Meeting an Important Step in U.S.-India Relationship**

U.S. President Barack Obama’s visit to New Delhi to meet with Indian Prime Minister Narendra Modi showcased both countries’ commitment to strengthen the bilateral relationship on issues such as trade, security, and investment in India’s growth, according to the *Economic Times*. One positive outcome was an agreement to clear the way for American suppliers to invest in India’s civil nuclear energy sector, which supporters say marks an important step towards addressing India’s energy needs. According to a [BBVA Research note](#), the nuclear deal, along with promised renewable energy investments and enhanced defense cooperation, would improve India’s trade balance and increase foreign investment; however, successful implementation will depend upon Prime Minister Modi’s ability to remove regulatory barriers and push reform legislation.

**China and the “New Normal” of Slower Growth**

The latest economic data from China indicate that the country’s GDP growth rate has slipped below official targets to 7.4%, the lowest since 1990. Chinese Premier Li Keqiang traveled to Davos and gave a [speech](#) at the World Economic Forum reassuring the audience that China’s high savings ratio would provide support during the country’s rebalancing, and that the government would focus on the quality of growth. This statement was bolstered by the Shanghai municipal government’s [decision](#) in late January 2015 to abandon GDP targets. Chinese President Xi Jinping has referred to this adjustment period as the “[new normal](#)”. Former World Bank Chief Economist Justin Yifu Lin writes in *Project Syndicate* that China’s growth potential remains bright due to opportunities to upgrade urban infrastructure, healthcare, and environmental management.

***Upcoming Forum Dates***

2015 Spring Forum: Beijing, March 26-28

2015 Autumn Forum: Ulaanbaatar, September 17-19

2016 Spring Forum: Singapore, February 18-20

2016 Autumn Forum: Iran (to be confirmed), September 22-24

***Upcoming Webinar for “The Greening of Asia”***

Asia Business Council Executive Director Mark Clifford will be discussing his new book, “[The Greening of Asia](#)” in an upcoming webinar on the theme of “[Clean Tech and the China Equation](#).” The webinar will take place February 11, 2015, at 8:00 AM Hong Kong Time. The webinar is free of charge and participants can register [here](#).

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