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- ✧ [Khalid A. Al-Falih](#) of Saudi Aramco gave the keynote address at the Jazan Economic Forum in Saudi Arabia on investment opportunities in Jazan City.
- ✧ [Dominic Barton](#) of McKinsey & Co. was elected by the firm's partners to a third term as managing director and was profiled by the [New York Times](#).
- ✧ [Alan Joyce](#) of Qantas Airways Ltd. was profiled by the *Wall Street Journal* and [Bloomberg](#) for his turnaround strategy.
- ✧ [Anand Mahindra](#) of Mahindra & Mahindra Ltd. was interviewed by the *Economic Times* on his macroeconomic outlook for India along with his views on future opportunities in the defense sector.
- ✧ [Takeshi Niinami](#) of Suntory Holdings Ltd. spoke to the *Financial Times* on his strategy for managing acquisitions and his efforts to make Suntory a leading global spirits brand.
- ✧ [Nazir Razak](#) of CIMB Group was selected as a recipient of the Asia House Asian Business Leaders Award 2015.
- ✧ [Stan Shih](#) of iD SoftCapital Group was quoted by the *Taipei Times* on Acer's "Build Your Own Cloud" initiative.

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

**Is China Adopting a Protectionist Technology Policy?**

Recent actions taken by the Chinese government against foreign technology companies suggest that China may be pursuing mercantilist strategies to benefit the development of its domestic tech industry. On February 26, [Reuters](#) reported that the Chinese government has blocked its central ministries from purchasing products from a number of foreign technology giants such as Apple and Cisco Systems, a move that could shield China's developing tech industry from international competition. The [New York Times](#) editorial board argues that China's protectionist measures undermine the country's commitments to adhere to the norms of the global trade regime and could ultimately jeopardize the competitiveness of the Chinese economy. Robert Atkinson and Paul Hofheinz, writing in [Project Syndicate](#), caution that China's statist ambitions could have a global ripple effect if other countries follow suit and put up market barriers.

**Economic Ties Cool Between South Korea and Japan**

The economic relationship between South Korea and Japan is suffering as a result of political friction, as the [Nikkei Asian Review](#) reports that both countries have let a 14 year-old currency swap expire amid nationalistic rhetoric and rising tensions over territorial disputes. In the meantime, South Korea has moved to sign a free trade agreement with its largest trading partner, China. The [Chosun Ilbo](#) reports that the agreement will improve bilateral trade between South Korea and China as tariffs will be scrapped on 91% of Korean imports over the next 20 years.

**Asia Poised to Make Strides in the Digital Marketplace**

The Fletcher School of Law and Diplomacy at Tufts University has released its annual [Digital Evolution Index](#) ranking 50 economies on their preparedness for the digital marketplace. The team has published an analysis of the results in the [Harvard Business Review](#), arguing that the momentum driving the digital economy is shifting to Asia. Singapore, South Korea, and Hong Kong placed in the top ten spots in the Index while China, India, Malaysia, the Philippines, and Thailand all showed strong potential to become major drivers of the digital economy. An article in the [South China Morning Post](#) recognizes the significance of the Digital Evolution Index and argues that government policy must actively support the tech industry, exemplified by the Hong Kong government's appointment of a new chief innovation and technology advisor.

**Fears of a Currency War Emerge**

A spate of actions by central banks to lower interest rates has sparked fears of a looming currency war. The [Wall Street Journal](#) reports that 15 central banks have already cut rates this year, with the Bank of Japan and the People's Bank of China expected to further ease monetary policy. [The Economist](#) cites a research note from David Woo of Bank of America Merrill Lynch which illustrates that in a low-growth environment where central banks are wary of debt, devaluing currency may be the only viable strategy left to drive growth. China is facing pressure to devalue the renminbi as a way to shore up growth without aggravating domestic asset bubbles. However, Stephen Roach, writing in [Project Syndicate](#), argues this policy would ultimately be counter-productive, as it would undermine China's economic rebalancing and escalate a race to the bottom in global currencies.

**Indian Budget to Support Entrepreneurship**

On February 28, Indian Finance Minister Arun Jaitley released the Union Budget for 2015-2016. W.P.S. Sidhu, a Senior Fellow at Brookings India, writes in [Livemint](#) that the Budget's measures to support public-private partnerships and increase foreign direct investment will bolster Prime Minister Modi's "Make in India" strategy. Leslie D'Monte, also writing in [Livemint](#), points out that the Budget's additional investment in skills training and reduced taxes for small technology companies will nurture the start-up ecosystem in India. However, former Microsoft India chairman Ravi Venkatesan argues in the [Economic Times](#) that the Indian government will need to take more concrete action to make it easier for entrepreneurs to start businesses and access capital in order for start-ups to grow and create jobs.

**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

- ✧ Asia Business Council Executive Director [Mark Clifford](#) was interviewed by the *Wall Street Journal* about his new book "[The Greening of Asia](#)".