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- ✧ Saudi Aramco's [Khalid Al-Falih](#) was a guest alumni speaker at the Texas A&M University Qatar commencement ceremony. He congratulated the graduates on their contribution to Qatar's knowledge-based economy.
- ✧ [Dominic Barton](#) of McKinsey & Co. spoke at the Institute of Corporate Directors annual conference about the need for business leaders to aim for long-term value creation over short-term profits.
- ✧ [Dugar Jargalsaikhan](#) of MIH Group was featured in a special report by *Business Outlook* on investment opportunities in Mongolia.
- ✧ CIMB's Nazir Razak was voted Malaysia's "Best CEO" in a survey conducted by *FinanceAsia*. He also discussed his vision for the bank's presence in Southeast Asia in an interview with the *Jakarta Post*.
- ✧ Thai Beverage's [Thapana Sirivadhanabhakdi](#) spoke about the company's expansion plans at the ASEAN Economic Community seminar.
- ✧ [Michael Smith](#) of ANZ discussed the bank's focus on Asian markets in an interview with *BBC News*.

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

**Abenomics in Doubt as Nikkei Stumbles**

After a five-month rise, the Japanese Nikkei tumbled more than 10 per cent last month, casting doubt on the strength of Japan's incipient recovery. Former World Bank president [Robert Zoellick](#) warned that Prime Minister Shinzo Abe's ambitious stimulus drive may produce only a minor "sugar high" without more difficult structural reforms. Economist [Gregory Clark](#) of Tokyo's Sophia University says it is premature to label Abenomics a failure, emphasizing that increasing demand and employment are the best response to Japan's two-decade malaise.

**U.S. and China Should Enhance Trade Ties, Says New Bilateral Group**

Amid renewed discussion about the [political calculus](#) behind the U.S.-sponsored Trans-Pacific Partnership, a new report launched by the China-United States Exchange Foundation strongly advocates for enhanced trade ties between the world's two largest economies. The report, entitled U.S.-China 2022: Economic Relations in the Next 10 Years, says the elimination of tariffs and non-tariff barriers would produce a dramatic increase in the bilateral exchange of goods and services; the U.S. would stand to gain as much as an 8 per cent increase in its exported goods and a tripling of its service exports. [Michael Spence](#) summarizes the report's findings in a piece for Project Syndicate. Asia Business Council members Ning Gaoning and Dominic Barton are members of the report's steering committee.

**Southeast Asia Faces Mounting Water Security Challenges**

The second Asia-Pacific Water Summit in Chiang Mai concluded with little progress towards resolving Asia's water security issues. Planned damming of the Mekong River has already caused significant friction between Thailand, Cambodia, Laos, and Vietnam. Yet, the pressures of water security are likely to grow in coming decades; booming populations, climate change, urbanization, and increased agricultural demand will force Southeast Asian nations into competition for dwindling natural resources, writes [Luke Hunt](#), Southeast Asia correspondent for *The Diplomat*. The Asian Development Bank's [Asian Water Development Outlook 2013](#) paints an equally worrisome picture; however, if Asian countries are able to strengthen their capacity for integrated water planning and management they may be able to successfully navigate these challenges.

**China's High-Tech Prospects**

Can China's economy become synonymous with the high-tech industry? A new [report by BBC News](#) examines the question through the lens of the Shenzhen-based genetic sequencing firm BGI, whose facilities the Asia Business Council toured during a side trip of the 2011 Autumn Forum in Hong Kong. BGI, the world's largest genome mapping company and a major success story within the Chinese high-tech sector, has petitioned the government for education reforms, arguing that China needs to foster a more creative labor pool. Tracing the history of science and technology policy in China, [Joel P. Campbell](#) of Troy University highlights the country's ambitious plans for the future. The study also points out that protective policies in areas such as environmental technologies limit the county's high-tech competitiveness.

**Myanmar's Upward Trajectory**

Myanmar is poised to capture growth rates of as high as 8 per cent a year – potentially quadrupling the size of its economy by 2030 - if it can boost the productivity levels of its 46 million-strong workforce. A new study by the McKinsey Global Institute argues that the country's "greenfield" stage of economic development offers distinct advantages over its Southeast Asian competitors, namely the opportunity to fashion a "fit for purpose" economy; however, to realize this potential, Myanmar must harness the power of digital technology, prepare for urbanization, and lay the groundwork for a structural shift towards manufacturing. The report's full recommendations can be found [here](#).

**Asia Business Council Highlights Asia's Opportunities and Challenges at Israel-Asia Summit**

Asia Business Council Program Director Janet Pau was a speaker at the annual Israel-Asia Summit in Tel Aviv. She discussed the sustainability challenges posed by Asia's rapid urbanization as well as the role of the region's youth in leading crucial change. Excerpts of her comments can be found in the [Jerusalem Post](#).

**Upcoming Forum Dates**

2013 Autumn Forum: Kyoto, September 12-14

2014 Spring Forum: Mumbai, February 20-22

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