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Member News

- ✧ Lawson, Inc.'s Takeshi Niinami spoke to the [US-Japan Council](#) about Japanese business strategy and gave a talk about his company's response to the 2011 Tohoku earthquake at a [TEDxSendai conference](#).
- ✧ [Marcus Wallenberg](#) of SEB spoke to Bloomberg Television's "Asian Edge" about the European debt crisis.
- ✧ Saudi Aramco's [Khalid Al-Falih](#) was the recipient of Lloyd's List "Newsmaker of the Year" Award.
- ✧ [Anand Mahindra](#) of Mahindra Group was interviewed about his company's ambitions in Automotive World.
- ✧ Kris Gopalakrishnan of Infosys Ltd. gave two interviews to the Economic Times, one about encouraging [youth leadership](#) and another about mentoring [tech-entrepreneurship](#).
- ✧ Dominic Barton of McKinsey & Co gave the keynote presentation at the [Canada in the Pacific Century conference](#). He also reflected on his [work experience in Korea](#) in a short essay.

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Asia Stands to Play a Great Role as Global Financial System Rebalances

[Andrew Sheng](#), President of the Fung Global Institute and guest speaker at the Spring 2010 Forum in Jakarta, argues that the world is undergoing an unprecedented systemic financial rebalancing. Asia, which stands to contribute 50% of global GDP by 2050, will play a central role in crafting the structure and values of a new, emerging financial paradigm. Sheng argues that Asian financial institutions now must focus on three principles: People, Profit, and Planet; in doing so they will achieve the social equity and inclusiveness, and environmental stability, necessary for sustainable economic growth.

Anti-Corporate Sentiments on the Rise in Korea as Election Looms

With Korea's December presidential election looming, chaebol-bashing has once again come to the fore. Independent candidate and software entrepreneur Ahn Cheol-soo has shaken up a race that also includes former president Park Chung-hee's daughter, Park Geun-hye, and mainline opposition candidate Moon Jae-in. The policies of Park Chung-hee, the father of modern Korea and the architect of its economic growth strategy, are implicitly on trial, with all three candidates promising to check the excesses of big business. Despite these criticisms, larger economic forces - such as the country's slowing growth - could diminish political appetites for reigning-in Korea's most profitable corporations, writes [Bruce Gale](#) of the Straits Times. [Lee Byong-chul](#), senior fellow at the Institute for Peace and Cooperation presents a local analysis.

China Embraces Balanced Energy Plan Amid Environmental Pressures

Violent demonstrations over a proposed expansion of a petrochemical complex in Ningbo have highlighted simmering environmental tensions in one of the world's most polluted countries. Protests related to pollution and other environmental issues grew 120% between 2010 and 2011, reflecting a [growing popular awareness and discontent](#) with the environmental compromises being made for China's rapid development. Maintaining stability in China may be as contingent on sustainable development as political reform, argues [Ma Jun](#) of the Institute of Environmental and Public Affairs. The Ningbo protests come on the heels of China's decision to renew construction on [nuclear power projects](#), which were halted in the wake of the 2011 Fukushima disaster. Though previous nuclear energy targets are being maintained in the Thirteenth Five-Year Plan, China has increased targets for alternative energies, including solar and wind.

US Election Puts World's Most Important Bilateral Trade Relationship in the Spotlight

Although the U.S. presidential candidates differ starkly on most issues, they shared one thing in the recent debates: a mutual hostility towards America's largest trading partner, China. In the third and final televised debate Romney renewed his pledge to label China a currency manipulator. Obama, for his part, referred to Beijing as an "adversary." His administration also recently lodged a trade complaint against China with the WTO. [Stephen S. Roach](#), most recently a speaker at the 2009 Spring Forum in Manila and now at Yale's Jackson Institute of Global Affairs, contends that both candidates have grossly distorted the economic reality of US-Sino relationship.

2012 Autumn Forum in Bangkok

The Asia Business Council's 2012 Autumn Forum was held on October 18-20 in Bangkok. Prime Minister Yingluck Shinawatra met with our members before the Welcome Dinner, which was hosted by Deputy Prime Minister Kittiratt Na-Ranong at Government House. The following evening, Kan Trakulhoon of Siam Cement Group and Thapana Sirivadhanabhakdi of Thai Beverage Public Co. hosted the Forum Dinner at Chakrabongse Villas.

At the Round-Robin discussion, members cited strong opportunities for investment in the IT sector, a US recovery, increasing public-private initiatives, as well as growth in ASEAN. They also voiced concerns on a number of issues, including the slowdown in China, cyber security, the prospects of a nuclear Iran, the Eurozone crisis, and growing anti-capitalist sentiments. Members also worry that overzealous monetary policy has led to too much liquidity in the international financial system. Governments were roundly criticized as listless, ineffective, and needing to do more to quell uncertainty in the marketplace. There was consensus that Asia needs to rebalance towards an economic model more heavily focused on domestic consumption and intra-Asian trade.

ASEAN Secretary General Dr. Surin Pitsuwan met with our members to discuss the community's potential, as well as its challenges. He emphasized the ASEAN's tremendous cultural, political, and economic diversity as well as its strategic location. The Forum also featured presentations by members Nazir Razak of CIMB Group Holdings Bhd., and Kan Trakulhoon on running cross-border businesses in ASEAN, in a session moderated by Azman Mokhtar of Khazanah Nasional Bhd. Doan Viet Dai Tu of Openasia Group, Thapana Sirivadhanabhakdi, and YGA Capital's Thura Ko Ko spoke on opportunities in emerging ASEAN, in a session moderated by Cardig International's Nurhadijono Nurjadin. Weijian Shan of PAG Group, in a session moderated by Lubna Olayan of Olayan Financing Co., spoke about Asia's financial system at a time of global financial tension. Ronnie C. Chan of Hang Lung Properties Ltd. presented a personal view of philanthropy in a session moderated by Francis Yeoh Sock Ping of YTL Corp.

Forum materials and summaries will be available on a member's only [Web site](#) in early November. The user name and password will be sent in a separate e-mail when Forum materials are posted.

Upcoming Forum Dates

2013 Spring Forum: Langkawi, March 21-23

2013 Autumn Forum: Kyoto, September 12-14

2014 Spring Forum: Mumbai, February 20-22

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