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Member News

- ✧ [Morris Chang](#) of Taiwan Semiconductor Manufacturing Co. was named Asia's 2012 Businessman of the Year by *Forbes*.
- ✧ [Kris Gopalakrishnan](#) of Infosys Ltd. predicted that 2013 would be a profitable year for the IT industry in an article in the *Economic Times*.
- ✧ [Dominic Barton](#) of McKinsey & Co. authored an article on youth unemployment and job skills in the *Economist*.
- ✧ Mahindra & Mahindra Ltd.'s [Anand Mahindra](#) was the recipient of the Asia Business Leadership Forum's Business Courage Award.
- ✧ [Jamshyd Godrej](#) of Godrej & Boyce Manufacturing Co. spoke to the *Economic Times* about the prospects of India's manufacturing industry amid China's decreasing cost competitiveness.
- ✧ Ayala Corp.'s [Jaime Augusto Zobel de Ayala](#) was interviewed for PricewaterhouseCoopers' 15th Annual Global CEO Survey. He discussed the monetary outlook of the Philippines, as well as the importance of providing employees with a sense of ownership.
- ✧ [William L. Meaney](#) was appointed President and CEO of Iron Mountain, the information storage and management company.

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2012: A Good Year for Asia in Global Rankings

Asia saw more than its share of positive developments in 2012, according to several world rankings. [Freedom House's 2012 Report](#) registered gains in several countries, including Singapore, Thailand, and Myanmar. South Korea, Singapore, and Taiwan all received high scores in the [BTI Transformation Index](#), which measures the quality of democracy, market economy and political management. The [Legatum Prosperity Index](#) registered impressive gains for China, Taiwan, Indonesia, and Sri Lanka. Once again, Singapore, Hong Kong, and New Zealand topped the World Bank's [Ease of Doing Business rankings](#), while Mongolia and Sri Lanka were recognized amongst the world's most improved nations for business. To see a larger list of indexes and ranking please visit [Isobel Coleman's blog](#) on the Council on Foreign Relations website.

2013 Economic Outlook: Asia Focuses Regionally

A new [East Asia and Pacific Economic Update](#) from the World Bank projects a healthy growth rate of 7.9 percent for the region in 2013 (up from 7.5 percent last year). Trends such as urbanization, intra-regional trade, and growing domestic consumption are driving Asia's rebalance towards a focus on domestic economies and regional integration and cooperation, according to an [analysis by Siam Commercial Bank](#). Underlying these shifts is the persistent reality of diminished external demand in the wake of the financial crisis; the combined effects of stricter banking rules and anemic growth in the U.S. and the Eurozone have greatly restricted the developed world's long-term financing capacity, and Asia should take note, argues [Mahmoud Mohieldin](#), Managing Director at the World Bank Group.

China's Science and Technology Initiatives in Need of a Reboot

Fostering science and technology is integral to the Beijing's economic growth strategy; in 2006, the government launched a 15-year plan to make China a global leader in R&D and innovation. However, in the six years since, the country has encountered serious stumbling blocks such as sluggish state-owned enterprises, a marginalized private sector, and a persistent inability to tap into China's latent creativity. China will continue to lag behind unless it succeeds in improving coordination between local and national entities, harnessing scientific and engineering talent and strengthening the role of enterprises in technological innovation, writes Chinese business technology specialist Denis Fred Simon,

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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