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- ✧ [Dominic Barton](#) of McKinsey & Co. spoke at a Wall Street Journal-hosted panel about the unexpected challenges he faced when prioritizing women's advancement at McKinsey. He was [also](#) interviewed in India on the country's importance for McKinsey as a center for advanced analytics, and the need to improve infrastructure.
- ✧ [Tony Fernandes](#) of AirAsia spoke at the Global Transportation Forum in Kuala Lumpur on the importance of government transparency regarding tax collection and spending.
- ✧ [Alan Joyce](#) of Qantas was named the CAPA Airline Chief Executive of the Year for his influence on the aviation industry. He was also profiled by [Web In Travel](#) and shared both his personal story and that of the transformation of his company.
- ✧ [Tomson Li Dongsheng](#) of TCL Corp. gave a speech at the TCL Global Partner Conference on TCL's expansion plans and the importance of cooperating with quality overseas and local partners.
- ✧ [Charles Li](#) of Hong Kong Exchanges and Clearing Ltd. signed a memorandum of understanding on the proposed development of a London Hong Kong Connect scheme in the presence of Chinese President Xi Jinping and U.K. Prime Minister David Cameron.
- ✧ [David K. P. Li](#) of The Bank of East Asia discussed with *Forbes* his outlook of the Chinese economy and his bank's future business.
- ✧ [Hiroaki Nakanishi](#) of Hitachi received the [Asia Business Leader of the Year Award](#) at the CNBC Asia Business Leaders Award Ceremony for his role in developing innovative strategies and best practices to grow Asia's economy.
- ✧ [Nazir Razak](#) of CIMB Group Holdings spoke at the Khazanah Megatrends Forum on the need to establish a national consultative council to draw up a social and economic plan to chart a new course for the country. He was honored with the [Asia House Business Leaders Award](#) in London. He also showed his support for the [Show Racism the Red Card](#) charity.
- ✧ [Daniel M. Tsai](#) of Fubon Financial Holdings spoke to CNBC about the journey of being the first Taiwanese financial institution to expand into mainland China.
- ✧ [Jaime Augusto Zobel de Ayala](#) of Ayala Corp. spoke at the launch of a scholarship program by the Ayala Foundation and Singapore Management University, which will equip masters' students with skills across the government, civil society, and private sectors.
- ✧ A number of Asia Business Council members spoke at the [2015 Forbes Global CEO Conference](#) in Manila: David K.P. Li of The Bank of East Asia, Teresita Sy-Coson of SM Investments, Jaime Augusto Zobel de Ayala of Ayala Corp., Yoshihiko Miyauchi of ORIX Corp., Douglas Tong Hsu of Far Eastern Group, and Serge Pun of SPA Group.

Staff News

- ✧ Asia Business Council Executive Director [Mark Clifford](#) was awarded the Chris Welles Prize by the Columbia Graduate School of Journalism for describing the environmental cost of Asia's growth in *The Greening of Asia: The Business Case for Solving Asia's Environmental Emergency*.

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

Implications of the Trans-Pacific Partnership

The Trans-Pacific Partnership Agreement agreed in October will catalyze economic integration among member states, but could also have significant implications for those left out of the deal, most notably China and Europe. Alicia Herrero, Chief Asia Pacific Economist for [Natixis](#) suggests that this is a good opportunity for China and Europe to cooperate and make progress on the Bilateral Investment Agreement that the two parties have been negotiating. The [Financial Times](#) writes that the reforms necessary for China to make in order to join the TPP might not be so outlandish after all, as Vietnam, a TPP member, is also a one-party state with protected State-Owned-Enterprises. ASEAN economies like Vietnam may benefit from China's exclusion from the TPP as more business will likely flow to Vietnamese manufacturers. However, the [Wall Street Journal](#) reports that the lower tariffs will only benefit brands and not manufacturers due to certain import duty arrangements.

Environmental Discussions Heat Up Leading to COP 21

On November 30th, world leaders will gather in Paris for the 2015 United Nations Climate Change Conference, or COP 21. Prospects for this year's climate talks seem promising, with large emitters like China setting the tone for enhanced cooperation by making Joint Presidential Statements with the [U.S.](#) and [France](#) on tackling climate change. Money has been a contentious issue at past conferences, leading to the creation of the [Green Climate Fund](#) which allows developed countries to help developing countries reduce emissions. India has released its formal emissions plan for the COP 21 conference, and [Foreign Policy](#) writes that, although its pledge is promising, India's carbon emissions will continue to grow, and it will need to draw on financial assistance from institutions like the Green Climate Fund to adopt new low- and zero-carbon technologies.

China Seeks to Shift Social and Economic Gears with New Five-Year Plan

After a four-day meeting in Beijing, the Chinese Communist Party (CCP) finalized the details of the upcoming five-year plan mapping out the country's economic, political, and social strategy for government policy. On social issues, the CCP has announced the end of its one-child policy and the extension of social security to cover the entire elderly population. These changes are [intended](#) to address China's rapidly aging population and shrinking labor pool. However, the high costs of raising an additional child in urban areas, and the conscious choice of Chinese women to have smaller families later, mean that loosening the policy alone may not have the intended demographic impact. Beijing also revised the annual growth target to 6.5 percent; [Xinhua](#) reports that innovation in science, technology, and cultural sectors will be a key driver of Chinese

development. On the environmental front, the government reasserted China's plan to enact a national [cap-and-trade carbon system by 2017](#), and also proposed allocation mechanisms for water and power use.

Indonesian President Joko Widodo's visit to U.S.

Indonesian President Joko "Jokowi" Widodo met with American President Barack Obama at the White House for the first time since coming to power a year ago, but had to cut his visit short due to forest fires raging throughout the islands of Sumatra, Borneo, and New Guinea. Jokowi's inability to curb his country's perennial forest fires has symbolized much that is wrong with the country, alongside economic issues such as rising consumer prices, the depreciating rupiah, and weak job creation and underscored concerns about Jokowi's effectiveness in fighting political corruption, according to the [Financial Times](#). While the Indonesian leader sought to cement his nation's growing ties with the U.S. by declaring Indonesia's intent to join the TPP, as well as partnering on counterterrorism, maritime security cooperation, and climate policies, Joseph Liow, writing for the [Brookings Institution](#), says it does not appear that Jokowi has injected the impetus and urgency he needs to regain his nation's waning faith in his reform agenda.

Upcoming Forum Dates

2016 Spring Forum: Singapore, February 18-20

2016 Autumn Forum: Abu Dhabi or Dubai (location to be confirmed), September 22-24

2017 Spring Forum: location to be confirmed, February 23-25

2017 Autumn Forum: location to be confirmed, September 28-30

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