



Asia Trade in the New Global Order



Conference Highlights

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Asia Trade in the New Global Order

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Asia Trade in the New Global Order

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My thanks to Asia House for bringing this prestigious event to Hong Kong.

“I am sure Asia House, with its expertise on Asia, and as the leading pan-Asian organisation in the United Kingdom, will continue to provide a forum for decision makers, business leaders, and opinion formers to engage in high level discussions that direct business and political strategies. ”

**The Hon Mrs Carrie Lam Cheng Yuet-ngor,
Chief Executive, Hong Kong SAR**



Pushing the global trade conversation forward

On 27 November 2017, Asia House assembled some of the world's most influential thought leaders to discuss and debate the shifting global trade landscape.

Asia Trade in the New Global Order, held in the heart of Hong Kong, aimed to bring this important discussion to an Asian platform. The conference featured speeches from government leaders and ministers, and panel discussions focusing on the new global trade era, investment in ASEAN, and connectivity in Asia. Roundtables and bilateral meetings took place after the main session.

The Asia House Asian Business Leaders Award Dinner 2017 followed the conference, with the prestigious award being presented to Tony Fernandes, Group CEO of AirAsia.

By bringing together senior professionals who are driving global trade today, *Asia Trade in the New Global Order* moved the dial on the current trade debate.

More than **260** delegates from business, government and the media



More than **150** organisations represented, including:

HSBC, Prudential, UOB, ABP, Accenture, CIMB, AirAsia, Standard Chartered, Barclays, DHL, Arup, KPMG, Mitsui, Lazada, The Economist, UBS, Bupa, Thomson Reuters, Jardine Matheson, Cisco, Teneo, Citic, Telstra, AON, GSK, Sunwah Group, MTR, Ayala, The Financial Times, DLA Piper, Diageo, Linklaters, The New York Times, Nikkei Asian Review, BAE Systems, Global Trade Review





Current and former representatives from seven governments

Above, from left: HE Dr Lim Hong Hin, Deputy Secretary-General, ASEAN
Lord Green, Chairman of Asia House and former UK Trade Minister
HE Tran Quoc Khanh, Vice Minister of Industry and Trade, Vietnam

Opposite page, clockwise from top left:
The Hon Mrs Carrie Lam Cheng Yuet-ngor, Chief Executive, Hong Kong SAR
HE Bambang Brodjonegoro, Minister for National Development Planning, Indonesia
Anne Ruth Herkes, former State Secretary, Federal Ministry for Economic Affairs and Energy, Germany
Cesar Purisima, former Secretary of Finance, Republic of the Philippines
Timothy Stratford, former US Assistant Trade Representative



Below: The Hon Dr. Ceferino Rodolfo, Undersecretary for Industry Development and Trade Policy, Philippines



Speeches from four leading figures in Asia trade and policy



“This is an auspicious year for Hong Kong”

The Hon Mrs Carrie Lam, Chief Executive of Hong Kong SAR, gave an upbeat assessment of Hong Kong’s prospects in the emerging global trade order, emphasising the growing importance of ASEAN, the general rise of Asia in the global economy, and the areas her administration is focusing on in Hong Kong, including major infrastructure projects.

“Within the next 12-18 months we will commission three major pieces of cross boundary infrastructure, which will significantly transform our links with the mainland and beyond, and accelerate the flow of goods and people, capital and information,” Mrs Lam said.

“The mantra in the Philippines now is trade not aid.”

The Hon Dr Ceferino Rodolfo, the Philippine Undersecretary for Industry Development and Trade Policy, outlined a shift in his country’s development approach in a frank speech. The Philippines is “not pushing for help, we are not seeking assistance,” he said. “In fact the mantra in the Philippines now is trade not aid.”

Drawing on his own recent experiences in government to illustrate the point, Dr Rodolfo concluded that the Philippines is now “pushing for commercial market access, we are pushing for fair rules, and we are pushing for partnerships.”



“I urge all of you to seize this opportunity.”

HE Bambang Brodjonegoro, Minister for National Development Planning, Indonesia, outlined a positive future for the region in a wide ranging speech covering ASEAN’s future and Indonesia’s initiatives to encourage growth. The Minister predicted that the ‘ASEAN plus one’ FTA approach may be replaced by RCEP, which will lead to “broader and deeper” trade opportunities than current FTAs. “Economic integration, trade facilitation and connectivity will be driver of growth in this region, and by saying that I urge all of you to seize this opportunity,” he said.



Watch all the speeches in full
at Asia House TV
asiahouse.org.uk/asia-house-tv

“ASEAN can and should be expected to play a greater role in the new global trade order”

HE Dr Lim Hong Hin, Deputy Secretary-General, ASEAN, struck a positive tone on the region’s potential, saying: “ASEAN is open and ready for business.” The region is set to become the world’s fourth largest economy in “a matter of decades,” he said.

However, there is a need to recognise that globalisation has not worked for everyone, the Deputy Secretary General said, calling for a greater focus on “inclusive globalisation.” In light of the shifting global landscape, ASEAN must go “above and beyond it’s usual way of conducting business,” he argued.





Three insightful panel sessions

Asia and the New Global Trade Era

This panel discussion covered a range of issues relating to the shift in the global trade landscape, offering delegates insight into the prospect of a US-China trade war and the likely outcomes and implications of Brexit.

Chaired by Asia House Chief Executive Michael Lawrence, the panel included Cesar Purisima, former Finance Minister for the Philippines, Timothy Stratford, former US Assistant Trade Representative, Dr Jonathan Choi, Chairman of Sunwah Group, Anne Ruth Herkes, former State Secretary, Federal Ministry for Economic Affairs and Energy, Germany, and former leader of the UK Liberal Democrats, Lord Ashdown of Norton-sub-Hamdon.

The panel debated China's growth, from its increasing consuming power to the challenges of aging population and debt, as well the emerging role of ASEAN and India in the global economy. Trump's 'America First' policy was also under the spotlight.



“What we are seeing is the beginning of the end of four hundred years of the domination of the West on global institutions.”

Lord Ashdown of Norton-sub-Hamdon

Investment in ASEAN

ASEAN's growth rate has consistently exceeded the global average in recent years, and this panel discussion explored the region's potential in more detail.

Asia House brought senior figures from government and business together for this important discussion, including HE Tran Quoc Khanh, Vice Minister of Industry and Trade, Vietnam; Christine Ip, Chief Executive Officer, Greater China, United Overseas Bank; Carsten Hess, Vice President & Head of Corporate Public Policy, Asia Pacific, Eastern Europe, Middle East and Africa, DHL; and Dr Andrea Frenzel, President of the Regional Division South & East Asia, ASEAN and ANZ, BASF.

Moderated by Don Kanak, Chairman, Eastspring Investments, the discussion covered ASEAN's potential across all sectors, as well as the challenges to trade yet to be resolved in the region, such as tariffs and a lack of harmonised standards across ASEAN.

“If you can have a big region, and the agreement of the people to harmonise standards, the benefits will be very, very big.”

HE Tran Quoc Khanh, Vice Minister of Industry and Trade, Vietnam





Connectivity in Asia

Investment in Asian infrastructure projects was the focus of this lively panel session, which brought together some leading professionals in construction, transport and infrastructure financing.

Moderated by Jamil Anderlini, Asia Editor for *The Financial Times*, the panel included Gregory Hodkinson, Chairman, Arup Group; Lincoln Leong, Chief Executive Officer, MTR Corporation; John Miu, Chief Operating Officer, ABP; James Cameron, Co-Head of Infrastructure and Real Estate Group for Asia-Pacific, HSBC; and Thierry de Longuemar, Vice President and Chief Financial Officer, AIIB.

Insights included the impact of transport infrastructure on land values and the importance of the private sector in closing the infrastructure investment gap in Asia.

“Many numbers have been floated for the infrastructure gap in Asia. I leave you with one number: \$1 trillion per year.”

Thierry de Longuemar, AIIB



Roundtables, bilaterals and networking

Two roundtable discussions followed the main conference session, both held off-the-record to encourage free and frank discussion under traditional Asia House rules.

‘Belt and Road: Bridging the Gap to Growth’, co-organised with InvestHK, considered the opportunities arising in Asian infrastructure and how these can be capitalised upon. ‘Rethinking ASEAN Integration’ saw members share their own practical examples of how collaboration can and has created new opportunities within the region.

Frutiful bilateral meetings also took place on the sidelines of the conference, while a networking lunch enabled delegates to make connections with representatives from more than 160 organisations.



The Asia House Asian Business Leaders Award Dinner 2017



The conference was followed by Asia House's annual gala event, the Asian Business Leaders Award Dinner.

Tony Fernandes, Group CEO of AirAsia, was presented with the prestigious award, issued annually by Asia House to recognise individuals who have demonstrated exemplary business leadership and driven positive economic and social change.

Under Tony's leadership, AirAsia has transformed from a two-aircraft operation into a carrier transporting 73 million people each year.

In a humorous and inspiring acceptance speech, Tony outlined the moments in his life that pushed him to success, and shared a vision for a stronger and better-connected ASEAN.

Nazir Razak, Chairman of CIMB Group and winner of the Asian Business Leaders Award in 2015, delivered an entertaining celebratory speech during the dinner, which was attended by leading figures from governments, business and the media.

The Award was presented by Lord Green of Hurstpierpoint, Chairman of Asia House, during the dinner, which was held at the Asia Society Hong Kong Center.





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