

# SESSION 1 MACRO & MARKETS

CHINA IS MOVING FROM EXPORT LED TO CONSUMER SELF SUFFICIENT ECONOMY.



CHINA'S STRATEGY WAS RAPID CREDIT & EXPANSION

POLICY & INSTITUTION

## WHAT MSIA NEEDS

- OVERHAUL LEGAL SYSTEM
- DIGITAL SERVICES
- LOOSEN CONSTRAINTS
- ROLE OF GOV (TOO HEAVY HANDED NOW)
- INEFFICIENT/HIGH COST PROJECTS → REDUCE
- TRANSPARENCY



NATURAL DRIVERS

DEMAND & SUPPLY

WE NEED TO CONSISTENTLY RAISE PRODUCTIVITY

AFFECTING EMERGING MARKETS



CURRENCY

PSYCHOLOGY OF INVESTING

MARKETS NEVER FORGET, PEOPLE DO.

VOLATILITY CAN BE OUR FRIEND

DATA IS AS GOOD AS HOW MUCH YOU EXTRACT OUT OF IT.

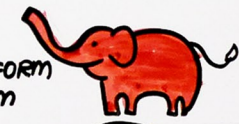
MARKETS HAVE OVERSHOT

DIVERSIFY RISK

VIETNAM - EMERGING QUICKLY



INDIA - LABOUR REFORM - GOV REFORM



COMPETITION IN ASEAN

TPP, MALAYSIA TO DRIVE GROWTH

WILL EMERGING MARKETS BECOME "SUBMERGING MARKET" ?

