

# World Economic Forum on East Asia

Implications of the Global Economic Crisis for East Asia

Seoul, Republic of Korea 18-19 June 2009

## Programme

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Thursday 18 June

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	Registration
08.00 - 18.00	<b>Registration Opens</b>
	Networking Breakfast
08.30 - 09.30	<b>Networking Breakfast</b>
	Asia Forum
09.30 - 11.00	<b>East Asia, the G20 and Challenges to Global Redesign</b> Asia accounts for six countries among the G20 and for more than 35% of world GDP, compared to 20% each for the US and EU.  Having taken the bitter pill after the 1997 crisis, and as South Korea prepares to take up the G20 presidency next year, how will Asian countries help drive solutions to the current crisis? How must the global system change to reflect Asia's increasing stake in international affairs?
	Asia Forum
11.15 - 12.20	<b>East Asia@Risk: Future Threats to the Recovery</b> Glimpses of an Asian economic recovery are emerging thanks to positive flow-on effects from government stimulus packages, particularly in China. Yet, slumps in exports in Japan and South Korea, in addition to geopolitical uncertainty linked to security in the northeast and southern parts of Asia, are cause for continued concern.  Which risks will pose the greatest challenges for Asia in the near and long term?
	Lunch
12.30 - 14.00	<b>The Global Financial Crisis: A View from Seoul</b> hosted by the Federation of Korean Industries (FKI)
	Interactive Sessions in Parallel
14.15 - 15.45	<b>Shaping the New Values of Capitalism</b>

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For most of the past decade, Asia's economic development relied on a blend of gradual policy liberalization, foreign investment, greater trade and targeted technological innovation, mirroring the US approach but maintaining distinctly Asian values.

What values will underpin Asia's transition towards new growth models and strengthen the region's longer term competitiveness in an era of globalized economies?

Interactive Sessions in Parallel

14.15 - 15.45

**Asian Flashpoints: Challenges to Security**

As the Obama Administration forges a new era in Asia-Pacific relations, extremism in South Asia and renewed nuclear brinkmanship on the Korean Peninsula are among the most visible signs that Asian security has become more fragile in the wake of the global economic downturn.

How can Asian nations collaborate with allies to stem the risk of conflict and make way for economic and social recovery?

Interactive Sessions in Parallel

14.15 - 15.45

**Addressing Employment and Social Challenges in Asia**

The global economic turmoil has already left over 20 million workers unemployed in China alone, raising the risk of social instability if government responses are not decisive and effective.

With the recession pushing a further 46 million people into poverty and recovery on the mid- to long-term horizon, how can Asia avoid social backlash and widening income inequality?

Contact Break

15.45 - 16.15

**Contact Break**

Interactive Sessions in Parallel

16.15 - 17.45

**Creating a Silver Lining for Ageing Asia**

As 31% of East Asia's population is projected to be over 60 years of age by 2050, concerns of greater social costs, a reduced labour force and possible slower economic growth contrast with the prospect of new business opportunities for leveraging longer and healthier lifespans.

How can governments and business adapt pension and migration policies while tapping into a new consumer segment?

Interactive Sessions in Parallel

16.15 - 17.45

**Defying the Odds: Will Asia Lead a Brain Gain?**

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The need to lessen the structural reliance of Asian economies on exports of manufactured goods has raised the importance of attracting foreign direct investment and talent to develop employment in the service sector.

With a near 5% drop in the workforce in the financial services sector worldwide, how will corporate and government leaders develop regional talent, while drawing on available expertise from outside Asia, to move up the value chain?

16.15 - 17.45 **Interactive Sessions in Parallel**  
**The Asian Consumer: A Sustainability Champion in the Making?**  
For global economic growth to return, the Asian consumer will be expected to compensate for the US consumer, and do so in a sustainable way that reduces stress on the environment and food production.

How can Asian consumerism move towards greater sustainability?

18.30 - 19.00 **Transfer**  
**Transfer to Welcome Reception**

19.00 - 21.00 **Reception**  
**Welcome Reception**  
hosted by Oh Se-Hoon, Mayor of Seoul, Republic of Korea

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Friday 19 June

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08.00 - 09.00 **Networking Breakfast**  
**Networking Breakfast**

09.00 - 10.15 **Asia Forum**  
**Setting Asia's Green Growth Agenda**  
By investing up to two-thirds of their billion dollar recovery packages in promoting environmental initiatives, Asian countries are well poised to lead a global "Green New Deal", developing clean technologies and generating new jobs in the process.

Given high expectations for massive infrastructure investments to reignite Asian economies, what is the potential for Asia's green agenda?

10.30 - 11.45 **Asia Forum**  
**Towards New Drivers of Growth**

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Friday 19 June

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Asian economies have suffered severe shocks from the global economic downturn, yet are better placed than most for recovery thanks to lessons learned from the Asian financial crisis, significant stimulus packages and the potential to mobilize regional consumption.

Who will lead the recovery in Asia, and which sectors are demonstrating the most promising growth prospects?

12.00 - 13.30

Lunch

**Vietnam Lunch**

hosted by Hoang Trung Hai, Deputy Prime Minister of Vietnam

13.45 - 15.00

Interactive Sessions in Parallel

**New Frontiers for Asian Investments**

The unwinding of assets in Western countries combined with deflationary pressures may spell new opportunity for Asian investors with liquidity to spare.

How can Asian corporate leaders take advantage of industry consolidation on a global level?

13.45 - 15.00

Interactive Sessions in Parallel

**Sustainable Transportation in Asia: Within Reach?**

The drop in oil prices has come as a welcome reprieve for the transport industry in Asia, but turbulence lies ahead if issues such as chronic congestion and carbon emissions are not addressed in an integrated way.

Can mobility become a pillar of the Asian economic recovery?

13.45 - 15.00

Interactive Sessions in Parallel

**Stimulating Trade, Stemming Protectionism**

Dwindling availability of credit and plummeting global demand have contributed to the greatest slowdown of global trade in 80 years.

Faced with deteriorating economic conditions, how can Asian leaders best facilitate trade, openness and entrepreneurship instead of resorting to economic nationalism?

15.00 - 15.15

Contact Break

**Contact Break**

15.15 - 16.30

Interactive Sessions in Parallel

**The Future of Asian Banking**

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Friday 19 June

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With the Western banking system teetering on the brink of collapse and billions in debt still to be untangled, Asian banks with limited exposure to bad assets may find this is their moment to capture business, recruit talent and expand operations.

What are the prospects for Asian banks to emerge globally and how will Asia's financial centres adapt?

15.15 - 16.30 **Interactive Sessions in Parallel**  
**Going, Going, Green: Asia's Green Tech Revolution**  
 From Japanese hybrid technology to South Korea's strategy of low-carbon, green growth through IT, Asia is set to lead a revolution in green technologies.

Following the UN declaration in November 2008 for developed countries to improve the transfer of environmentally sound technology to developing countries, which technologies are charting a new course in doing green business?

15.15 - 16.30 **Interactive Sessions in Parallel**  
**Wanted: New Growth Models for Asia**  
 While Asia's growth traditionally relied on low-cost manufacturing, low interest rates, steep foreign investment levels, competitive currency regimes and high demand from developed markets, the result was unsustainable economic imbalances that now require rebalancing.

Will the crisis mark the end of Asia's export-led growth model and, if so, what will replace it?

16.45 - 17.45 **Closing Plenary**  
**Next Steps for Asia in Global Redesign**  
 The global economic crisis provides Asia with the unique opportunity to leverage the strength of its collective economic position, redefine its growth model and reinvigorate the global economy. With high expectations on Asia, this closing session will outline the major outcomes of the meeting as well as the top priorities for the region's leaders.

17.45 - 18.30 **Transfer**  
**Transfer to Closing Reception**

18.30 - 21.30 **Reception**  
**Closing Reception**  
 hosted by Lee Myung-Bak, President of the Republic of Korea