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## **DeWoskin: Commerce Driving China's Green Growth** ***Deloitte China Research Director to Speak at AFF 2011 in Hong Kong***

**14 December 2010** – Resource security and commercial concerns are driving the Chinese mainland's pursuit of new environmentally friendly technology, according to Dr Kenneth DeWoskin, Director of the Deloitte China Research and Insight Center.

In a 6 December interview with the Hong Kong Trade Development Council (HKTDC) webcast service, Dr DeWoskin said an “evolving mindset” among companies on the mainland has moved beyond mere compliance with environmental goals and regulations to a focus on business costs.

“What drives strong interest and huge investment in high-speed electric trains in China is the desire to reduce carbon emissions and the resource security issue,” said Dr DeWoskin, who has lived and worked extensively in China. “China can reduce its dependency on imported oil as it electrifies interprovincial transportation with high-speed electric trains, gets cars off the road for those long distances and gets airplanes out of the sky.”

### **Hong Kong's Renminbi Role**

Dr DeWoskin added that Hong Kong will be a pivotal financial centre for new renminbi-based financial instruments as the international role of the Chinese currency develops. Dr DeWoskin will address the renminbi's future at the Asian Financial Forum (AFF) 2011, 17-18 January, at the Hong Kong Convention and Exhibition Centre.

“Hong Kong is actually pivotal; that's what makes it an interesting discussion for Hong Kong,” he said, adding that, in looking at the roles Hong Kong and Shanghai will play for China, Hong Kong is likely to be the country's foreign exchange centre. “The key issue is what the renminbi can do – what the renminbi can do in the mainland, what the renminbi can do in Hong Kong, what the renminbi can do outside of Hong Kong.”

Dr DeWoskin said he will try to answer those questions in his presentation at AFF 2011. “We look at this event as very important, because it gives us an opportunity to focus on specific research on issues of great importance to Greater China.”

### **AFF 2011 Speakers, Workshops**

Dr DeWoskin will be among the distinguished speakers at AFF 2011, which will be held under the theme “Asia: Reshaping the Global Agenda.” The forum, organised by the HKTDC and the Hong Kong Special Administrative Region (SAR) Government, will focus on major issues, challenges and opportunities facing Asia and the mainland in particular.

AFF 2011 will offer market intelligence and insight along with networking for a wide range of professionals, including bankers, institutional investors, fund managers, business leaders, senior executives and regional policymakers. Topical issues on the agenda include the outlook for the renminbi and how green concepts could serve as an engine for growth.

In addition to Dr DeWoskin, other speakers confirmed for AFF 2011 include Nobel Prize-winning economist Robert Mundell; Anthony Bolton, President of Investment at Fidelity International; Bank of China Ltd Chairman Xiao Gang; Wang Jianzhou, Executive Director and Chairman of China Mobile Ltd and Chairman of the China Mobile Communications Corporation; Liu Chuanzhi, Chairman and President of Legend Holdings Ltd and Chairman, Board of Directors of Lenovo; Victor Chu, Chairman of the First Eastern Investment Group; and Perry Kaufman, President, Perry J Kaufman, LLC.

A series of thematic workshops covering such issues as Greater China financial cooperation, the latest European regulatory framework and investment opportunities in emerging markets, will be organised at AFF 2011. The forum will also include the half-day Deal Flow session, featuring one-on-one meetings between companies and potential investors.

The January 2010 AFF drew more than 1,500 participants, a new forum record, including more than 60 high-profile speakers. Nearly 50 per cent of those who attended AFF 2010 were from outside Hong Kong, and attendance was up 37 per cent from the previous year. More than 370 journalists from 31 countries and regions covered AFF 2010.

**HKTDC Webcast:** <http://www.youtube.com/watch?v=qU4ZpuewX8E>  
or <http://www.hktdc.com/info/webcast/v/en/en/1X04ASZP>

**AFF 2011 Website:** [www.asianfinancialforum.com](http://www.asianfinancialforum.com)

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### About the HKTDC

A statutory body established in 1966, the Hong Kong Trade Development Council (HKTDC) is the international marketing arm for Hong Kong-based traders, manufacturers and service providers. With more than 40 global offices, including 11 on the Chinese mainland, the HKTDC promotes Hong Kong as a platform for doing business with China and throughout Asia. The HKTDC also organises trade fairs and business missions to connect companies with opportunities in Hong Kong and on the mainland, while providing information via trade publications, research reports and online. For more, please visit [www.hktdc.com](http://www.hktdc.com).