

## Innovation Summit

Asian innovation in a drawbridge-up world

September 21st 2017 • Hong Kong

For decades, Asian economies have benefited from expanding globalisation, free trade and growing global markets. Today, this tradition of openness looks shaky. Many of the region's great trading partners are flirting with populist anti-trade policies and threatening to pull up their drawbridges on the world.

Business leaders must now rethink their assumptions about the global state of play and renew their efforts to innovate. For many, innovation will be the only source of new opportunities in a "drawbridge-up" world.

Are companies looking closer to home, within the region, for new ideas and customers? What role can multinationals play in keeping minds and markets open as anti-globalisation sentiment sours the appetite for trade? Can Asia, and China in particular, exploit the growing closed-door mentality in the West and take leadership of global markets?

Asia must build on its strengths by adopting savvy policies and regulations that support entrepreneurial risk taking. For China's world-beating e-commerce platforms and hardware industry, India's booming tech start-up sector and South-East Asia's burgeoning social-media scene, innovation will be crucial to future growth.

*The Economist's* Innovation Summit 2017 will discuss what's next for Asia's innovators. How are technologies like artificial intelligence (AI) affecting the bottom line of businesses using them today? Can technology-led markets keep driving development if Asia's manufacturing sector contracts? Has hardware become the new software? And where does the next generation of entrepreneurs see Asia's future opportunities?

Participants at the Innovation Summit will be a diverse group of C-suite executives and business leaders keen to develop their own innovation practices and learn from those who have achieved success in innovating to boost profits and create value.

### *Conference chairs*

Tom Standage, deputy editor, ***The Economist***

Vijay Vaitheeswaran, Shanghai bureau chief, ***The Economist***

### *Moderator*

Stephanie Studer, China business correspondent, ***The Economist***

**Draft agenda**

8.00am	<b>Registration and refreshments</b>
9.00am	<b>Chairman’s opening remarks</b>
9.10am	<p><b>The Economist debates: Who will win in a drawbridge-up world?</b></p> <p>The possible tightening of trade between East and West will pose new challenges to manufacturing supply chains, intellectual property and the flow of ideas and people. Even if the spectre of populist protectionism fails to disrupt global commerce, a slowdown in international trade volumes is already dampening growth.</p> <p>While many commentators are concerned about the fallout from proposed populist economic and immigration policies in America and Europe, Western withdrawal from free trade and movement may give Asia an opportunity to step in. Threatened American tariffs on goods produced abroad could be a windfall for Asian firms targeting neighbouring markets. But will turning inward to focus on the region be sufficient to make up for lost business in the West?</p> <p><b>Motion for debate:</b> Asia, not America, will be the biggest winner from deglobalisation</p> <p><i>Debaters</i>  William Fung, chairman, <b>Li &amp; Fung</b>  Fanny Law Fan Chiu Fun, member, <b>HKSAR Executive Council</b>  Gordon Orr, board member, <b>Swire Pacific and Lenovo</b>  Edward Tse, founder and chief executive officer, <b>Gao Feng</b></p>
10.00am	<p><b>Keynote panel: Where to for innovation in Asia?</b></p> <p>As innovation plays an ever more important role in regional competitiveness, what will be the key innovations and trends to watch in Asia?</p> <p>Japan and South Korea have traditionally been high-tech innovation</p>

	<p>leaders, but have they missed the next wave of opportunity presented by machine learning, the internet of things and virtual reality (VR)? Or can they use their robust infrastructure and long-term investment outlooks to buck the trend and commercialise world-beating tech?</p> <p>The listening posts established by Chinese and Japanese firms in Silicon Valley and Europe may go some way to bridging gaps in a drawbridge-up world. Yet technology transfer between regions may be under threat as businesses operating in an atmosphere of distrust close their doors and governments turn away foreign direct investment, particularly from China.</p> <p>At the 20-year anniversary of its handover, what is Hong Kong's role in ensuring regional competitiveness in a potentially de-globalising world? Can an open and collaborative style of innovation continue to create value for Asia?</p> <p>In this keynote panel session, leading Asian globalisers will share their thoughts on innovating in a drawbridge-up world.</p> <p><i>Panellists</i>          Sam Fischer, president, Greater China and Asia, <b>Diageo</b>          Nadiem Makarim, chief executive officer, <b>Go-Jek</b></p>
10.35am	<p><b>Special interview: Innovating tomorrow</b></p> <p>In this interview one of Asia's most innovative thinkers will share their experiences of driving progress in policy and business practice. We'll hear insights into some of the greatest opportunities for the region to lead the world in sustainable growth</p> <p>Peggy Liu, chair, <b>Joint US-China Collaboration on Clean Energy (JUCCE)</b></p>
10.55am	<p><b>Networking break</b></p>
11.25am	<p><b>Voices from the future: Asia's next-generation innovators</b>          Fan Ling, founder and chief executive officer, <b>Tezign</b></p>
11.40am	<p><b>Interview: Digitising development</b></p>

How can countries such as Thailand, Vietnam, Indonesia and Malaysia continue their climb up the development ladder in a world looking to restrict global supply chains and re-shore operations?

Traditionally, economies develop by moving from agriculture to manufacturing and then services. Today, economists worry that developing countries are reaching their manufacturing peak at lower levels of income than they need to keep moving up the ladder. Opportunities for workers in emerging economies are threatened further by the trend to automate manufacturing.

To compete, Asia must focus on the trade of digital services. The strong appetite for mobile tech and e-commerce among consumers in Indonesia, India and China gives the region a natural advantage. Optimists cite new technologies like mobile devices, drones and the internet of things as tools that will allow developing economies to move up the ladder in a smarter and faster way than we have seen before. Can South-East Asia's budding digital and e-commerce industries build successfully on their booming social networks and reignite the region's development progress?

*Speakers*

Yasmin Mahmood, chief executive, **Malaysia Digital Economy Corporation**  
Caesar Sengupta, vice-president product, **Google**

12.10pm

**The Tiger's Lair: Entrepreneurship challenge**

In this session showcasing some of Asia's most promising entrepreneurs, each of three finalists in the Tiger's Lair challenge will have three minutes to present their business idea to the audience. *The Economist's* panel of editors will question each finalist to tease out whether their business ideas are worth investing in or not. The audience will then vote for the winner using The Economist Events app.

- Which new products and ideas will disrupt businesses and markets in the coming years?
- Which industries have the most to gain?
- How quickly can these future trends be commercialised?

	<p><i>Moderators</i>  Tom Standage, deputy editor, <b>The Economist</b>  Vijay Vaitheeswaran, Shanghai bureau chief, <b>The Economist</b>  Stephanie Studer, China business correspondent, <b>The Economist</b></p> <p><i>Finalists</i></p>
12.50pm	<b>Networking lunch</b>
2.00pm	<p><b>Panel: AI today, not just tomorrow</b></p> <p>From analysis of patient records and drug discovery in health care to self-driving vehicles, stock trading, hiring and retention, language translation, customer service and facial recognition for CCTV in retail, new ways of improving business outcomes with AI are quickly coming to light. The promise of artificial intelligence has been discussed widely, but we hear little about its return on investment today.</p> <p>Which businesses are doing AI well and how has it transformed their bottom line? What regulatory issues are they grappling with and how are those issues affecting their workforces? Are staff keen to work with AI or worried their jobs will be automated next? How can smaller firms compete for AI talent against the big technology platforms?</p> <p>Our panel of business leaders who have implemented AI in their operations will discuss its broad range of commercial applications and whether they are seeing an immediate return on their investment.</p> <p><i>Panellists</i>  Ashwini Asokan, co-founder and chief executive officer, <b>Mad Street Den</b>  Anastasia Georgievskaya, co-founder, <b>Youth Laboratories</b> and <b>Beauty.ai</b>  Yukata Sanada, regional senior vice-president and head of operations, Asia and Oceania, <b>Nissan Motor Corporation</b>  Kamakshi Sivaramakrishnan, co-founder and chief executive officer, <b>Drawbridge</b></p>
2.50pm	<p><b>Panel: Let's get physical—how hardware is heating up</b></p> <p>Though software is supposed to have “eaten the world”, hardware is</p>

making a comeback as companies once thought of as digital-only launch physical products. From Amazon's Echo to Snapchat's glasses and Google's Pixel and WiFi, technology firms are following Apple's lead in creating compelling products by controlling both the hardware and software. Today, such companies are embedding their own AI platforms into their hardware, making them stickier than ever. But can digital companies blitzscale their physical products as they have their software, which can be more cheaply reproduced and distributed? Could the Shenzhen model of fast hardware iteration be rolled out in other markets?

*Panellists*

Barbara Belvisi, co-founder and managing partner, **Hardware Club**

Manuv Gupta, founder and chief executive, **Brinc**

Paul Xu, vice-president, **DJI**

3.30pm

**Networking break**

4.00pm

**In conversation: The two-way mirror—how governments are using big data**

Data analysis is enabling social innovation and providing new ways for public institutions and governments to better target social services to those who need them most. Local governments are using algorithms to identify who is at risk of homelessness, and schools are doing better at monitoring struggling students. Yet concerns remain about privacy and transparency in using citizens' data. The most worrying case is China's "social credit system" which aims to use people's data trails for social control. The system is designed to shore up political conformity by monitoring online behaviour and punishing dissenters who step out of line by blocking access to services and liberties.

Whether they are arguably good or bad, such uses of big data are often hobbled by problems of inaccuracy—incorrect data muddies the waters and can easily lead to the wrong decisions. While big data is still in its infancy, what are the promises and pitfalls for policymakers that make use of it? What role should public ownership play in providing access to digital infrastructure, as it does for physical resources and infrastructure? How can policymakers protect the privacy and interests of their citizens when using their data, especially in finance and healthcare, without putting a brake on digital innovation?

*Speaker*

	Joseph Entulu, minister, <b>The Prime Minister's Department, Malaysia</b> Jumain Appe, director-general for innovation enhancement, <b>Ministry of Research, Technology and Higher Education, Indonesia</b>
4.35pm	<b>Closing keynote interview</b>  In this closing interview, we will hear from one of Asia's leading innovators about their plans for the future and the most important lessons they've learned about creating value for their organisation and society.  <i>Speaker</i> John Rice, vice chairman, <b>GE</b>
5.00pm	<b>Wrap-up and review</b>  Join the conference moderators in this interactive wrap-up of key points from the day. Tweet your takeaways or share them in person.
5.05pm	<b>Conference close</b>