

My Dear Members,

KLBC's Dialogue with Mr Michael Evans, Vice Chairman of Goldman Sachs & Chairman of Goldman Sachs Asia, July 3, 2009, Kuala Lumpur

KLBC Members and guests had the privilege of participating in a dialogue session with one of the region's most clued-in stock market pundit- Mike Evans, Vice Chairman of Goldman Sachs and Chairman of Goldman Sachs Asia on July 3, 2009.



Mike touched on one of the most pertinent issues we face today: the state of the consumer driven economy of the US, and where it is headed. He also talked about GDP growth in the various global economies while sharing his thoughts on the equities markets of Asia and the world.

In noting that that the consumer will return to ride high in the US, he noted that the challenge presently is to clear the debt load that has been created. Mike then went on to elaborate

on the various options open to the US government in solving this problem.

Mike noted that UK's economy is probably in worse shape, what with its 50-70% deficit relative to growth. He noted that recovery in Europe is expected to be slow as the EU government's grapple with their respective strong nationalist policies.

On a positive note, Mike reported that Goldman Sachs is bullish about the emerging markets where our self-imposed discipline has grounded the financial markets. On whether Asia could grow within a scenario where the US and European financial markets are mired in deficits, he cryptically noted "it makes it a lot harder".

It is rare indeed to have a man of Mike Evans' reputation and experience to come to KL, to share his knowledge with others. Members will recall that KLBC arranged a similar dialogue session with Koh Boon Hwee, Chairman of DBS Group Holdings and DBS Bank, who flew into KL on March 6, this year, to be with us. These sessions are aimed at providing KLBC Members with access to timely and accurate information that impacts our business.

The dialogue session with Mike Evans was a great opportunity to build a sound understanding of the issues facing the global financial and equity markets and it was certainly enjoyed by all participating Members.



Pictures taken at the dialogue session have been posted on the KLBC website at www.klbc.com.my.

I would like to encourage more Members to take advantage of such opportunities, to not only be updated on current issues but also network with regional luminaries and build strong networks. Please do keep a look-out for upcoming events via our website. Or you can contact the KLBC Secretariat at 03- 7710 8122 for information.

Warm regards

Rohana Tan Sri Mahmood
President