

Date: 18, April, 2013

Statement

In response to media enquiries upon being named by TIME magazine today (18 April) as one of the 100 most influential people in the world, Andrew Sheng, President of the Fung Global Institute, said:

"I am surprised and humbled to be selected by the editors of TIME magazine for its 2013 list, surprised because I do not view myself as an influencer and humbled because of Joseph Stiglitz's generous remarks.

I believe that TIME's selection does, however, give recognition to the growing body of economic thinking that is originating from and within Asia on a wide range of global issues. This is precisely what the Fung Global Institute aims to project into the global debate about the future.

Asians increasingly realise that being a growing stakeholder in the global economy, with 60 per cent of the world's population and perhaps, by 2050, accounting for 50 per cent of the world's GDP, comes with major responsibilities and burden-sharing.

Many in the West have described this period as the Asian Century but global rebalancing is not a given; Asia is beset by pressing challenges that are very much global in nature and that need global solutions, including climate change, depleted resources, income inequality and economic uncertainty. Sustainable growth in Asia is a must, not just for the region, but for the world.

A better dialogue on the pathways towards sustainable and peaceful existence is vital, necessary and urgent. It is here that I hope the work of my colleagues and I are doing will have a positive impact on global economic thinking.

Once again, my thanks to the editors of TIME magazine for this honour and to Joe for his kind words."

About the Fung Global Institute

The Fung Global Institute is an independent think-tank that generates and disseminates innovative thinking from Asian perspectives on issues that are transforming the global economy. Its business-relevant research is combined with practical experience and learning that can be applied by senior global executives as well as policymakers and civil society leaders. The Institute is a non-profit organisation based in Hong Kong.

For further information, please visit: www.fungglobalinstitute.org

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