

Committee of 100

EXECUTIVE SUMMARY

21st Annual Conference

Pasadena, California

April 19-20, 2012

C-100 CHAIRMAN

DOMINIC NG

Chairman and CEO
East West Bank

CONFERENCE CO-CHAIRS

MING HSIEH

President
3M Cogent

MICHELLE KWAN

Figure Skating Champion
U.S. Public Diplomacy Envoy

STEWART KWOH

President/ Executive Director
Asian Pacific American
Legal Center

WALTER WANG

President and CEO
JM Eagle

WILLIAM WANG

Founder and CEO
Vizio, Inc.

FEATURED SPEAKERS

JOHN BRYSON

U.S. Secretary of Commerce

JUDY CHU

U.S. Representative (CA-32)

MICHAEL MILKEN

Chairman
The Milken Institute

C-100's 21st Annual Conference showed an impressive line-up of strategic thinkers and thought leaders on U.S.-China relations and Asian American issues.

The four roundtables provided a diverse repertoire of topics: the impact of political leadership transition on U.S.-China relations, the development of Asian American philanthropy in the United States, U.S.-China bilateral investments, and new frontiers in the global film industry. Roundtable speakers shared their seasoned insights, which are encapsulated in this executive summary.

This year's record-setting conference saw the highest attendance of any C-100 annual conference with 577 at the Gala Dinner and 380 at the conference. The first-ever use of new information technology — Twitter feeds, live-streaming, and university viewing parities — set an unprecedented step in integrating social media

capabilities to enhance conference coverage and participation. The conference's new format introduced TESTIMONIALS — personalized testimonials of C-100's programmatic impact — and PROMOTIONAL PARTNERSHIPS to engage non-profit networks.

The Committee released its U.S.-China Public Perceptions Opinion Survey 2012, which garnered immediate global and local press coverage by English and Chinese-language media outlets. To view the C-100 survey microsite, visit: <http://survey.committee100.org/>.

View timely perspectives from conference speakers, including the U.S. Secretary of Commerce John Bryson, Charlie Munger of Berkshire Hathaway, and many others at: <http://www.ustream.tv/channel/committee-of-100>.

Key Points from U.S. Secretary of Commerce John Bryson



In all of these areas—manufacturing, exports and direct investment—our common theme is growth through balance. It's no longer appropriate or sustainable to think of our bilateral relationship as one in which China simply produces and America simply consumes.

Instead, both of our governments must take steps to move our respective economies toward a more healthy balance of consumption, savings, investment, production and exports. In addition, as the largest economies in the World Trade Organization, no one has a greater stake in

an open, rules-based global trading system than the U.S. and China. We must each lead by example. That means that *both* countries must live up to our commitments in order to ensure a strong global economy.

So, we are watching the steps that China is taking in regard to its currency trading band. And as Secretary Geithner said last week, it is very important for us that China continue—and take further steps—to allow their exchange rate to rise against the dollar.

View Secretary Bryson's full speech at: <http://www.ustream.tv/channel/committee-of-100>.



ROUNDTABLE I SPEAKERS

LULU C. WANG

Moderator
Chief Executive Officer
Tupelo Capital
Management LLC

ROBERT BENNETT

Fellow
George Washington
University

JOHN S. CHEN

Chairman, President, CEO
Sybase, Inc.

YASHENG HUANG

International Program
Professor
MIT Sloan School of
Management

NICHOLAS PLATT

President Emeritus
Asia Society



ROUNDTABLE II SPEAKERS

STEWART KWOH

Moderator
President and
Executive Director
Asian Pacific American
Legal Center

PATRICK SOON-SHIONG

Chairman
Chan Soon-Shiong
Family Foundation

SUE VAN

President and CEO
Wallace H. Coulter
Foundation

WALTER WANG

President and CEO
JM Eagle

THE IMPACT OF POLITICAL LEADERSHIP TRANSITION ON U.S.-CHINA RELATIONS

ROUNDTABLE I examined the impact of both countries' leadership transition on the future of U.S.-China relations. The session identified key challenges facing both countries amid global economic and geopolitical uncertainty. Speakers shared insights on how to strengthen bilateral engagement.

ROBERT BENNETT We need to recognize and think about the future. Grudges held about the past challenge the future. If we can keep our minds on the future, the human rights challenges will fade. People in China are looking to the future. There are fears of America taking it away, that it will disappear. We can focus on the future and not on the grudges of past.

JOHN S. CHEN We should focus on a platform of collaboration, like the Trans-Pacific Partnership (TPP) or simple free trade agreements. We have to increase the win-win interdependence between countries. In a programmatic way, we can put aside a lot of those differences.

YASHENG HUANG Trust between the U.S. and China, at a policy level and between the two peoples. C-100 and academics can do more to promote trust – people to people. I have started programs to work with entrepreneurs and students to provide business plans and marketing plans. Doing those things is beneficial to promote trust. Another thing is for C-100 to open a Chinese Twitter [account]. Gary Locke has been the best U.S. ambassador, not just on policy, but for representing the U.S. system (e.g. what is democracy). He has been propagated through Twitter.

NICHOLAS PLATT People-to-people is what makes the relationship grow. There are 10,000 people in the air every day going both directions, trading and investing, organizing sports and orchestra. And this is what the relationship has become. It has got a momentum of its own. Most daily decisions are not even seen by the governments. It is a big fiber optic cable. It used to be a single line with Kissinger and Zhou Enlai. We need to worry about the trust between ordinary people.

THE DEVELOPMENT OF ASIAN AMERICAN PHILANTHROPY IN THE UNITED STATES

ROUNDTABLE II addressed the development of Chinese American philanthropy and social investment in the United States. Speakers discussed the motivations and values that guide their approaches to philanthropy, social investing, and measuring impact, in addition to exploring philanthropy as an effective means to improve domestic and international relations.

SUE VAN In 2000 there was \$30 million available in government sources for outreach to support Asian Americans, but only \$3 million in 2010. Funding was not going to Asian Americans, because the community is fragmented and disorganized. We have to get money to the CBOs [community-based organizations]. After all, they are the foot soldiers who delivered the census count.

WALTER WANG Take China for example. China is the second largest economy in the world. In the last 20 years, a lot of Chinese have become very wealthy. Now the challenge for us as human beings and as Ameri-

cans. How do we influence the Chinese wealthy to give and to do it in the right way? We in the U.S. have more experience and history, and that is important to share.

PATRICK SOON-SHIONG The ability to create intellectual and financial capital and to contribute both time and effort to make a lasting impact. From our family's perspective, philosophically, our role is to have a "hand-in" not a "hand-out." The challenge is to find programs to make change sustainable. Our giving has been small and large. Regardless, we make ten-year commitments; if you identify a program that is meaningful, then you want to have a program that has impact and can be sustainable over the community whether in science, education, health, or sports and entertainment. Blending the concept of philanthropy with infrastructure support helps the community. Specifically, in the Asian community, kids today need to blend in and truly be part of the community.

U.S.– CHINA BILATERAL INVESTMENT: MANAGING CHALLENGES, OPTIMIZING CHOICES

ROUNDTABLE III identified domestic and international challenges for U.S.-China bilateral investment and explored different approaches for both countries to optimize their investment choices.

VICTOR K. FUNG If you look back over the last 20 to 30 years at this bilateral relationship, there have been costs. But the net results have been huge benefits. Going forward 10 or 20 years, we are now engaged at such a deep level that you would expect that with more engagement there will be more issues. This is a result of deep engagement. I feel this is normal. What we are in is an important, complex, non-zero sum game. The C-100 theme Common Ground is what we need to seek out. We need to find things where we are in common. Also, we need to flesh out the differences. Accept them, and work on them; respect them. But look for that common ground where we can pursue cooperative strategies to the benefit of both.

CHARLES MUNGER I think China has been fol-

lowing perfect policies from China's point of view. No nation has advanced this fast in the history of the world. The way they have disciplined the system, and have not required much welfare but rather relied on a Confucian family welfare ethos is notable. The rate of which they have learned is simply awesome. I do not see huge problems. In terms of strategy and tactics, it is hard to find much wrong with China. I think they have been lucky that the Communist party has evolved into a Confucian meritocracy where everyone went to engineering school. That is not how it has happened in other countries. I have little to criticize; they have been lucky. India has copied English politics to a point of paralysis. China wanted to get the job done. No wonder they are winning and India is losing.

JIM SINEGAL Truthfully, I think the U.S. dollar will remain strong. We are a stable country, and we will continue to grow a major portion of the U.S. businesses. We have a lot of confidence.

NEW FRONTIERS IN THE GLOBAL FILM INDUSTRY

ROUNDTABLE IV discussed cooperation between the U.S. and Chinese media industries in forging new frontiers in the global film industry and explored key opportunities and challenges in expanding their global presence.

JOAN CHEN I think we have had fifth generation filmmakers like Zhang Yimou and Chen Kaige who were very successful in art house theatres. There is a version of Chinese culture that the mainstream is willing to accept. And there is a vast area of stories that mainstream culture will not accept. Lately, successful Chinese pictures have done well in China, but that is not the version of Chinese-ness that people here want to see – not mainstream or art house-goers. When you present a cross-cultural story, it is always hard.

JUN TANG Over the last 30 years, China has had disposable income to enjoy entertainment. At the same time, the industry is transforming from being state controlled to being semi-market controlled. There are a lot of investors with requirements; production and creativity still have to work on their specific rules in China. So it is not one hun-

dred percent market driven. You need people to develop the market and to manage the business. I find it hard to find a capable manager in this area. In China, in this area, most media assets are controlled by the government.

THOMAS TULL Compelling story-telling is compelling story-telling. It translates across cultures and languages. We would not pretend to know how to make local movies. I am positive that you will have talented filmmakers who can transcend this. There are amazing people out there. Once you get your rhythm, that is inevitable. That is not what we are focused on. We are focused on making things in China that will have appeal.

IVY ZHONG Chinese movies can be downloaded after six weeks from the internet. If you want to see movies with visual effects, you have to go to the cinema. Most young people will chose to see Hollywood style movie at a cinema, but they will download Chinese movies from the internet. So, I want to invest in digital media.



ROUNDTABLE III SPEAKERS

DOMINIC NG

Moderator
Chairman and CEO
East West Bank

VICTOR K. FUNG

Chairman
Li & Fung Group

CHARLES MUNGER

Vice Chairman
Berkshire Hathaway

JIM SINEGAL

Co-Founder and Director
Costco Wholesale
Corporation



ROUNDTABLE IV SPEAKERS

JANET YANG

Moderator
President
Janet Yang Productions

JOAN CHEN

Actress, Producer, Director

JUN TANG

Chief Executive Officer
Media Asia Group Holdings
Limited

THOMAS TULL

Chairman and CEO
Legendary Pictures

IVY ZHONG

Vice Chairman
Beijing Galloping Horse
Media Co., Ltd



GALA KEYNOTE HIGHLIGHTS

MICHAEL MILKEN — CHAIRMAN — THE MILKEN INSTITUTE

- In 1961, President Kennedy challenged Americans. He said, “Ask not what your country can do for you but what you can do for your country.” My generation – the post-World War II generation – was told we can be anything we want, and that one person can change the world. In 1957, Sputnik went up. The Soviet Union believed that was their finest day. They had succeeded in science by putting a satellite in space. In many ways, that was not their finest hour. That was the day they woke up the U.S. DARPA and NASA were formed, and that was the day the Soviet system started to come down, and the U.S. focused and recommitted to education – at least for a few decades.
- We have many challenges, as does China. And we’ve missed some important wake-up calls. In 1974, the oil embargo was a wake-up call for our failed energy policies. We took no action. In education, the call came in 1983 with the publication of *A Nation at Risk*; we’ve worked hard but have not responded. Our entitlements promises and healthcare have been priorities, but in the end, there is only one answer: a commitment to education of the succeeding generations. You can create buildings, inventions, and wealth, but there is no promise unless you have educated your citizens and have created an environment where everyone feels they have an opportunity to succeed. Freedom is based on education; without it, ultimately a nation declines.

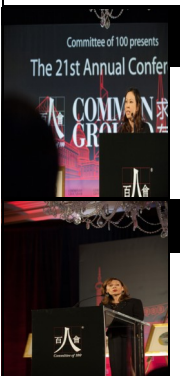
TESTIMONIALS



C-100 DIPLOMACY PROGRAM: CONGRESSWOMAN JUDY CHU, U.S. HOUSE OF REPRESENTATIVES (CA-32)

I had to come because of all the work C-100 has done to bring influential leaders to make a difference. I had to come, because in 22 years, you have filled a void for the Chinese American community. Because of you, we have a voice that has a productive relationship between the U.S. and China. The annual perception report has heightened this and the need to set the record straight.

The Chinese Exclusion Act of 1882. Over a century ago, Chinese came to seek a better life, but they were brutally murdered. In 1882, Congress passed the Exclusion Act to prevent Chinese from becoming naturalized citizen and having the right to vote. It took 60 years. In 1943, this law was repealed. The trauma of the law left scars on the California community – families were split apart. My own grandfather could not become a naturalized citizen. After the election, C-100 asked me to sponsor a bill for Congress to express its regret for passing the Exclusion Act. In October, the bill passed the U.S. Senate unanimously with both Democrat and Republican support. Now it must pass the House. So for House passage, we are making progress, because of the dedication of hundreds of Chinese Americans across the country. Your member, Michael Lin, was one of the first to ask me to introduce this legislation. He directs our DC strategy. He and Frank Wu, the Dean of Hastings Law School, have reviewed countless versions. His academic expertise has been critical. Then, to convince Congress members, we needed co-sponsors - some who had no idea of the history. In some cases, it is only those people of a caliber of those in C-100 that can accomplish this. We hope to get this bill out on the floor and voted on by spring. Thank you for using your positions to build trust abroad and here at home.



C-100 LEADERSHIP DEVELOPMENT PROGRAM: CYNDIE M. CHANG, PARTNER, DUANE MORRIS LLP

As a female, Chinese litigator, I know that the generation that came before me had a different set of challenges 30 years ago, when there were no partners. They carried the torch. Setting the bar higher means making a difference. This program exceeded all my expectations. On behalf of mentees, we are grateful and proud. We feel indebted to C-100 to pay it forward.

C-100 EDUCATION PROGRAM: YOLIE FLORES, CEO, COMMUNITIES FOR TEACHING EXCELLENCE

During my tenure as a member of the LAUSD Board, I had the opportunity to work with the C-100 and the Mandarin in Schools Committee. This was probably the only piece of work that was not controversial, but so impactful. I formed the Mandarin, Spanish, and other world languages district wide policy...This would never have happened without the leadership of the C-100 and the Mandarin in Schools Committee.

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