Canada and Southeast Asia: The Opportunity in the Financial Sector

An Invitation Only Roundtable

Toronto, March 30, 2017

Registration fee: $150

Emerging markets are becoming increasingly attractive areas for the export of Canadian financial services and Southeast Asia may be one of the most promising regions globally for the provision of these services. The ten states of Southeast Asia, collectively known as ASEAN, have a combined population of 622 million and a GDP of US$2.6 trillion with 2015 Canada-ASEAN trade totalling $21.4 billion. ASEAN is a vibrant market with strong growth prospects and untapped potential. In fact, in spite of the recent slow-down in emerging markets, most of the ASEAN economies are on faster growth tracks than Canada, with the World Economic Forum recently listing the Philippines, Vietnam, Indonesia and Malaysia among the world’s fastest growing economies. With Canada and ASEAN currently preparing terms of reference for a feasibility study on the merits of a free trade agreement, it is most timely to take a closer look at Southeast Asia, starting with the financial services sector.

Underdeveloped capital markets in Southeast Asia are creating a need for financial market development and integration as well as credit to finance international business. Urbanization and the growth of the middle class throughout the region present opportunities for Canadian services. Canada, with its globally recognized track record of strong financial governance and sound banks, may be well positioned to capitalize on opportunities in Southeast Asia. Yet, barriers to trade and investment are multifaceted in many emerging economies and Southeast Asia presents some unique challenges. The states of Southeast Asia are remarkably diverse and at different levels of economic, social and political development. Security concerns in the region are multifaceted. In order to position itself successfully in the region, Canada needs to develop a sophisticated understanding of both ASEAN’s opportunities and challenges.

This event will provide the unique opportunity for a select group of business leaders, academics and government policy makers to share their experiences, increase their knowledge of risks and opportunities in Southeast Asia and directly contribute toward better government policy – by informing government decision makers what “getting public policy right” for Canada’s financial sector in Southeast Asia looks like. A policy paper on the topic, based on the discussions at the roundtable, will examine the state of play of the financial sector in Southeast Asia, opportunities for Canada (government, business and non-profit) and the policies necessary to get us there.
## AGENDA

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<th>Time</th>
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<tr>
<td>8:30-9:00am</td>
<td><strong>Registration &amp; Breakfast</strong></td>
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<td>9:00-9:45am</td>
<td><strong>Welcome remarks and speaker introduction</strong></td>
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<td>- Dr. Lorna Wright, Executive Director, Centre for Global Enterprise at the Schulich School of Business</td>
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<td><strong>Canada and ASEAN – a Canadian perspective: on-the-ground experiences and testimony from Canada’s Ambassador to ASEAN</strong></td>
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<td>- Her Excellency Ambassador Marie-Louise Hannan, Canada’s Ambassador to ASEAN</td>
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<td>9:45-10:30am</td>
<td><strong>Speaker introduction</strong></td>
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<td>- Prof. J-S Rioux, Area Director, International Policy, The School of Public Policy</td>
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<td><strong>Keynote Address: Canada and ASEAN – a Southeast Asian Perspective</strong></td>
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<td>- Dr. Mari Pangestu, former Indonesian Minister of Trade and Minister of Tourism and Creative Economy, Professor of International Economics at University of Indonesia and Senior Fellow at the Indonesian Centre for Strategic and international Studies</td>
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<td>10:30-11:00am</td>
<td><strong>Networking Coffee</strong></td>
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<td>11:00-11:45am</td>
<td><strong>Panel 1: The Opportunity in SE Asia</strong></td>
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This panel will provide a strategic overview of the ASEAN Economic Community and Southeast Asian financial systems (banking, capital markets, finance industry, pension plans) within the context of Canadian financial exports to Southeast Asia. Questions to be addressed include: What are the current opportunities and challenges for the Canadian financial sector in the region and which countries offer the best prospects? What are the demands of the growing middle class for financial services? What might a potentially more protectionist US administration and the demise of the Trans-Pacific Partnership trade agreement suggest, if anything, for Canadian financials in Asia? What are the prospects for a Canada-ASEAN free trade agreement and how might this tie into the Regional Comprehensive Economic Partnership free trade agreement (RCEP)? Perspectives from Canada, the U.S. and the region will be presented.

- **Moderator**
  - Hugh Stephens, Executive Fellow at The School of Public Policy and Distinguished Fellow at the Asia-Pacific Foundation

- **Speakers**
11:45-12:30pm  
Speaker introduction
- Hugh Stephens, Executive Fellow at The School of Public Policy and Distinguished Fellow at the Asia-Pacific Foundation

Keynote Address: ASEAN at 50: The region’s importance today and tomorrow
- Dr. Supachai Panitchpakdi, former Thai Deputy Prime Minister, Director-General of the World Trade Organization and Secretary-General of the UN Conference on Trade and Development

12:30-1:45pm  
Lunch & Keynote Address

Speaker introduction
- Wayne Farmer, President, Canada-ASEAN Business Council

Keynote Address:
- The Honourable Jean Charest, Honorary Chairman of the Canada-ASEAN Business Council and Partner, McCarthy-Tétrault

1:45-2:30pm  
Panel 2: Building Financial Capacity in SE Asia (Regulation, governance, stability etc.): An increasing role for Canada?

This panel will take a comprehensive look at Canada’s strengths in financial regulation and how we are exporting this to Southeast Asia. Discussion will address the key concepts underlying the Canadian system of financial regulation and explain why it has become a highly regarded model that is being adopted in full or in part by many countries in the world. Canada’s Toronto Centre, an organization that promotes financial stability and access to financial services globally by building the capacity of financial sector regulators and supervisors, particularly in emerging markets and low-income countries, will discuss its experiences assisting countries in SE Asia. How is this work helping to lay the foundation for greater participation of Canadian financial services in the region? Broader questions will address the overall state of the banking regulatory framework in SE Asia, risk management issues and intellectual property concerns. A regional perspective on ASEAN wide issues of regulation and integration will also be considered.

- Moderator
  - James Liddell, Sr. VP Corporate Banking, UOB

- Speakers
  - Lawrie Savage, Executive Fellow, The School of Public Policy, University of Calgary
  - Babak Abbaszadeh, CEO, Toronto Centre
  - Dr. Supachai Panitchpakdi will join the Q&A following the panel
2:30-2:45pm  Break

2:45-3:45pm  Panel 3: FinTech & Future Trends

Issues discussed will include the future of FinTech (mobile payments, personal finance management and peer-to-peer lending), privacy, money laundering, risk management, etc.

- **Moderator**
  - Filip Papich, Co-head, Global Trade and Banking, BMO Capital Markets

- **Speakers**
  - Matt Spoke, Co-founder and CEO, nuco
  - Ana Badour, Partner, McCarthy Tetrault
  - Manfred von Nostitz, Director, Dragonfly Fintech

3:45-4:00pm  Summary & Concluding Remarks

- Prof. J-S Rioux, Area Director, International Policy, The School of Public Policy

With support from:

Canada-ASEAN Business Council