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China's International Finance Magazine Features Mr. Ron Nechemia, Chairman of EurOrient Financial Group, The Founding Father of Private-Sector Development Banking As Cover Story

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LOS ANGELES & BEIJING--(BUSINESS WIRE)--Mr. Ron Nechemia, the Chairman of the Board of Directors and Founder of [EurOrient Financial Group](#), ([EurOrient](#)) the world's first private-sector global financial development institution, which is accredited by the [United Nations General Assembly](#) on Financing for Development, is the cover story feature of *International Finance Magazine* (IFM). IFM is China's only financial publication supervised by the China Council for the Promotion of International Trade. The Magazine, devoted to national and international investment and financing markets has profiled Mr. Nechemia who is considered the founding father of private sector development banking. EurOrient's mission is to mobilize financial, technical and human resources for the benefit of developing nations seeking sustainable economic development and poverty reduction.

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Business Wire - China's International Finance Magazine Features Mr. Ron Nechemia, Chairman of EurOrient Financial Group, The Founding Father of Private-Sector ...

International Finance Magazine features the country's senior government officials, prominent business leaders and high-profile financiers in China, as well as the world. Since first being published in 2000, the Magazine has featured government and finance icons such as Mr. Chen Yuan, the president of National Development Bank; Mr. Samuel A. DiPiazza, Jr , CEO of PricewaterhouseCoopers; Mr. Dai Xianglong, Chairman of National Council for Social Security Fund; Mr. Haruhiko Kuroda, President of ADB; Mr. Li Lihui President of the Bank of China; Mr. Charles Li, Chairman and CEO of JPMorgan; Mr. Robert Greifeld CEO of NASDAQ; Mr. Paul Wolfowitz, President of World Bank; Mr. Francois Bourguignon The World Bank's Chief Economist; Mr. Wang Lianzhou, The Economist, among scores of other prolific personalities within the Chinese as well as global financial community.

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"There are a few things that make our interview with Mr. Nechemia particularly noteworthy," adds Mrs. Luyang Li, Editor-in-Chief, International Finance Magazine. "We interviewed him for our May 2008 issue in an article titled, *Guard Against the Influence Brought by Subprime Lending Crisis*, Mr. Nechemia's economic insights and forecasts that foretold the initial financial crisis last year were so accurate we were compelled to interview him again and feature him for our February cover story regarding his observations about the current global economic crises and its impact on China's economy and the Asian Region."

In May 2008, Mr. Nechemia was interviewed by International Finance Magazine regarding his outlook for the global economy and the world's financial systems. In the article Mr. Nechemia announced that he saw a systemic financial crisis brewing and warned that in the months to come the United States was likely to face a once-in-a-lifetime financial crisis, an oil shock, sharply declining consumer confidence and, ultimately, a deep recession. He also foretold homeowners defaulting on mortgages, trillions of dollars of mortgage-backed securities unraveling worldwide and the global financial system shuddering to a halt. These developments, Mr. Nechemia suggested, could cripple or destroy hedge funds, investment banks and other major financial institutions like Fannie Mae and Freddie Mac. While some viewed his comments to be overly pessimistic at the time, Mr. Nechemia's predictions proved accurate in less than half a year.

The newly published article, *"At the Epicenter: Where the Financial System Meets the Real Economy"* is the issue's 7000 plus words cover story. The question-and-answer format between Mrs. Luyang Li and Mr. Nechemia discusses critical financial issues as it relates to the world's global financial crisis, its impact on China, recommended reforms and action steps, along with forecasts of the Chinese economy

in the year to come. For example, below is the answer to a question asked by Mrs. Luyang with regard to how, if at all, China will be affected by the global crisis?

I reemphasize, there is no part of the world that is immune and it would be very surprising if a power like China was observing the crisis without being concerned. Of course, when growth in China decreases from 11 percent to 6 percent or maybe 5 percent in 2009, it is a five to six -point decrease. It is a lot. On the other hand, 6 percent of growth is also a lot. So, China will be impacted by the crisis and its growth will slow. Nevertheless the rate of growth will remain higher than other developing countries. I think it is a good opportunity for the Chinese government to rebalance growth from trade-led growth to a more domestic consumption-led growth, which is what I am recommending. It will also have good consequences on the exchange rate. China's contribution to the resolution of the crisis, at least as growth is concerned, is mainly linked to its capacity to shift the main driver for growth from external demand to domestic demand.

A sample of some of the other 15 financial and economic forecast questions asked of Mr. Nechemia include: The strains afflicting the global financial system, and reforms necessary by governments and financial institutions to not just address, but change and improve mechanisms going forward. In the face of these troubling times and circumstances, what can and should be done to mitigate economic risks to developing countries as well as in advanced economies? Mr. Nechemia addressed the outcomes of the G-20 Summit on Financial Markets and the World Economy economic conference held in Washington, D.C., and he also discussed the United States of America's economic stimulus plan as well as China's own economic stimulus plan. He commented on the deepening global challenges and appropriate policy responses to address a host of economic issues as it impacts China, Asia in general and the world's financial markets.

Mrs. Luyang also points out that it is uncommon in the world of publishing to generate two articles in one issue about the same individual. However, she says, "Given our interview with him last year, and the extensive interview in this month's magazine, we felt it was important to provide our readers with a companion article entitled, "[Mr. Ron Nechemia: A Devoted International Civil Servant](#)" offering insight into Mr. Nechemia, he has a unique and profound perspective we felt our readers would appreciate."

About Mr. Ron Nechemia

Mr. Ron Nechemia is an international political economist and a political risk analyst specializing in country/ political risks in Asia, with particular expertise in China. Mr. Nechemia's unique wealth of knowledge has earned him many international awards and recognitions. He is frequently invited to consult and to advise in Special High-Level Policy Dialog to express its views and to share experiences on financing for development and on trade and investment related issues in front of the international community bilateral and multilateral organizations such as the Bretton Woods Institutions--the World Bank and the International Monetary Fund (IMF), United Nations General Assembly, United Nations Economic and Social Council (ECOSOC) and the World Trade Organization (WTO). Mr. Nechemia is a member of the UNCTAD/ICC Investment Advisory Council and recognized as a foreign financial expert by the State Administration of Foreign Experts, the People's Republic Of China and he is frequently invited to advise and lecture on behalf of governments such as the United States of America, Republic of the Philippines, the People's Republic of China, South Korea, and the State of California Department of Energy just to name a few.

About EurOrient

EurOrient Financial Group is a private sector global development finance institution accredited by the [United Nations General Assembly](#) on Financing for Development. The company's principal objective is to reduce global poverty and promote sustainable economic growth. EurOrient invests in projects and programs that promote social development, build human capacities, and address host government priorities for investments in physical infrastructure that promote and enhance social development. These projects include roads, transportation and communication systems, water, sanitation and other types of investments with social development outcomes such as improved quality of life and increased human knowledge and skills. The mission of the EurOrient Financial Group is to support the economic and social development efforts of the less developed countries as they, in particular, seek to achieve the [Millennium Development Goals](#) ("MDGs").

About International Finance Magazine

Founded in 2000, [International Financing Magazine](#) is a Beijing-based magazine devoted to national and international investment industry in China. The magazine's driving mission is to increase knowledge of economic conditions in China, examine country and world-wide impact, and highlight key financial players in China and around the world; the publication is recognized as one of the most influential magazines in China. It is distributed to the largest government agencies and financial institutions in the country and is read by China's business elite. The magazine has multiple affiliate website relationships that further drive its global readership and influence. Partnership with most periodical databank networks, such as: [www.cnki.net](#); [www.wanfangdata.com.cn](#); [www.cqvip.com](#); [www.sina.com](#); [www.qg.com.cn](#);

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EurOrient at Glance

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