

Legal Briefs:

International law firms in Hong Kong on global trade, litigations, mergers & acquisitions, investment opportunities and multi-national business transactions

By Jennifer Khoo

Akin Gump Strauss Hauer & Feld

Akin Gump partners specializing in global trade, Stephen Kho and Tatman Savio, have spoken on the Trans-Pacific Partnership (TPP) trade agreement in an article by *The Asian Lawyer*, "TPP's Uncertain Prospects Weigh on Asia-based Lawyers," which noted that if the United States were to not ratify the TPP, it would render the trade deal a failure.

"Akin Gump partners speak on TPP prospects in trade journal The Asian Lawyer."

Savio said that a failed TPP would be a lost opportunity for Vietnam and Malaysia, given that neither country has a bilateral trade agreement with the United States, but also noted that the impact on countries with

which there are existing trade deals, such as Australia and Singapore, would be less.

"China's regional strength may be emboldened, if the TPP is not ratified," Savio points out. "At a minimum, China may capture opportunities and relationships that the US might have otherwise leveraged to the extent that TPP had entered into force."

However, Kho believes, "The Asia region will continue to be a dynamic area for future global trade, and the setback of TPP non-implementation will not change this."

AlixPartners Hong Kong

According to a new study by AlixPartners, restaurant chains and their suppliers across the world are facing complex, often-conflicting demands from today's ever-more health- and technology-conscious consumers who are also, in many cases, more value-conscious than in recent times.

At the same time, opportunities await those in the industry who can uncover international growth opportunities, focus on the right technology and maximize supply chains to help them profit from such trends today, such as "on-the-go" dining and a growing demand for sustainable ingredients and supply practices.

The report includes a survey of 4,600 diners from nine industrialized countries – Brazil, China, France, Germany, Italy, Japan, South Korea, the United Kingdom and the United States (where 515 diners were surveyed). Also, more than 60 C-level executives from more than 40 different restaurant concepts based in the US (with total revenues over US\$90 billion in 2015) provided their insights on international restaurant development as well as global consumer issues.

"Restaurant chains face complex demands from today's diners, AlixPartners finds."