

Northeast Asia Regional Program



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Chairman, CX Technology Corporation
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Albert K. Ting has been a leading foreign investor and developer in Vietnam for the past two decades, recognized for his work on such major infrastructure projects as the Phu My Hung urban development project, Hiep Phuoc Power Company, and Tan Thuan export processing zone. As a Director of Phu Hung Assurance Corporation he is also working on building a financial services platform in Vietnam. In addition, he is a director of the Lawrence S. Ting Memorial Foundation, established in his late father's honor, which has directly or indirectly awarded over 30,000 scholarships in Vietnam. Mr. Ting explored three topics during his fellowship: nonprofit charitable organizations; financial services; and U.S.-Vietnam relations.

Mr. Ting's visits relating to his first topic included stops at the Carnegie Corporation of New York, MacArthur Foundation, Rockefeller Brothers Fund, CV Starr Foundation, East-West Center, Open Society Institute, and Aspen Institute. Mr. Ting observed that Andrew Carnegie's thesis over a century ago that we are "trustees" of our wealth, which should be used to benefit others, corresponds with the Lawrence S. Ting Memorial Foundation's own philosophy, which emphasizes the same seven philanthropic fields identified by Carnegie. Stanley Litow, President of the IBM Foundation, offered his perspective on the corporate side of philanthropy, which has evolved "from spare change to real change", transitioning from an earlier model of business leaders contributing to charitable causes after amassing great wealth to one which blends business interests with social civic responsibility that promotes real change.

Mr. Ting looked at both the securities and insurance areas of financial services and visited regulators such as the Department of Treasury, SEC, Finra and SIPC, as well as the New York Stock Exchange, Chicago Board of Options Exchange, Chicago Mercantile Group, ACE, Mutual of Omaha, and Loma/Limra. Most offered gloomy assessments of the state of global financial markets in 2012. A senior advisor at the Federal Reserve Board predicted it would take five and a half years in the optimistic scenario for the U.S. economy to recover to 2006-07 levels.

On U.S.-Vietnam relations, Mr. Ting met with Dr. Henry Kissinger, former Deputy Secretary of State John Negroponte, Senator Jim Webb, Ambassador Ray Burghardt and relevant officials at USAID and Departments of Treasury, State and Commerce. Both countries presently enjoy a constructive relationship that will continue to strengthen over time. However there is some caution against exaggerating the importance of this alliance because Vietnam does not necessarily want to be perceived as being anti-Chinese. On the education side, the Vietnam Education Foundation, a federal government agency, has contributed to the U.S.-Vietnam relationship by offering fellowships to promising Vietnamese nationals to pursue graduate degrees at top U.S. universities.

Between appointments Mr. Ting found time to sail in Annapolis and Puget Sound and attend the 120th anniversary concert at Carnegie Hall. But he described his most interesting day of the fellowship as one in Washington DC when he visited the Supreme Court and heard oral arguments in front of all nine Justices, met Senator Jim Webb while the senator was voting on legislation and interacting with other senators, and briefed Secretary John Negroponte over lunch about the latest development progress in Vietnam. In the span of a few short hours Mr. Ting was able to observe all three branches of government in action.

Mr. Ting plans to host the first reunion of 2011 NARP Fellows in Ho Chi Minh City in November 2012; continue with his participation in the China/Taiwan Eisenhower summer exchange program; and follow up with many of the people he met on fellowship to pursue various collaborative projects.

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