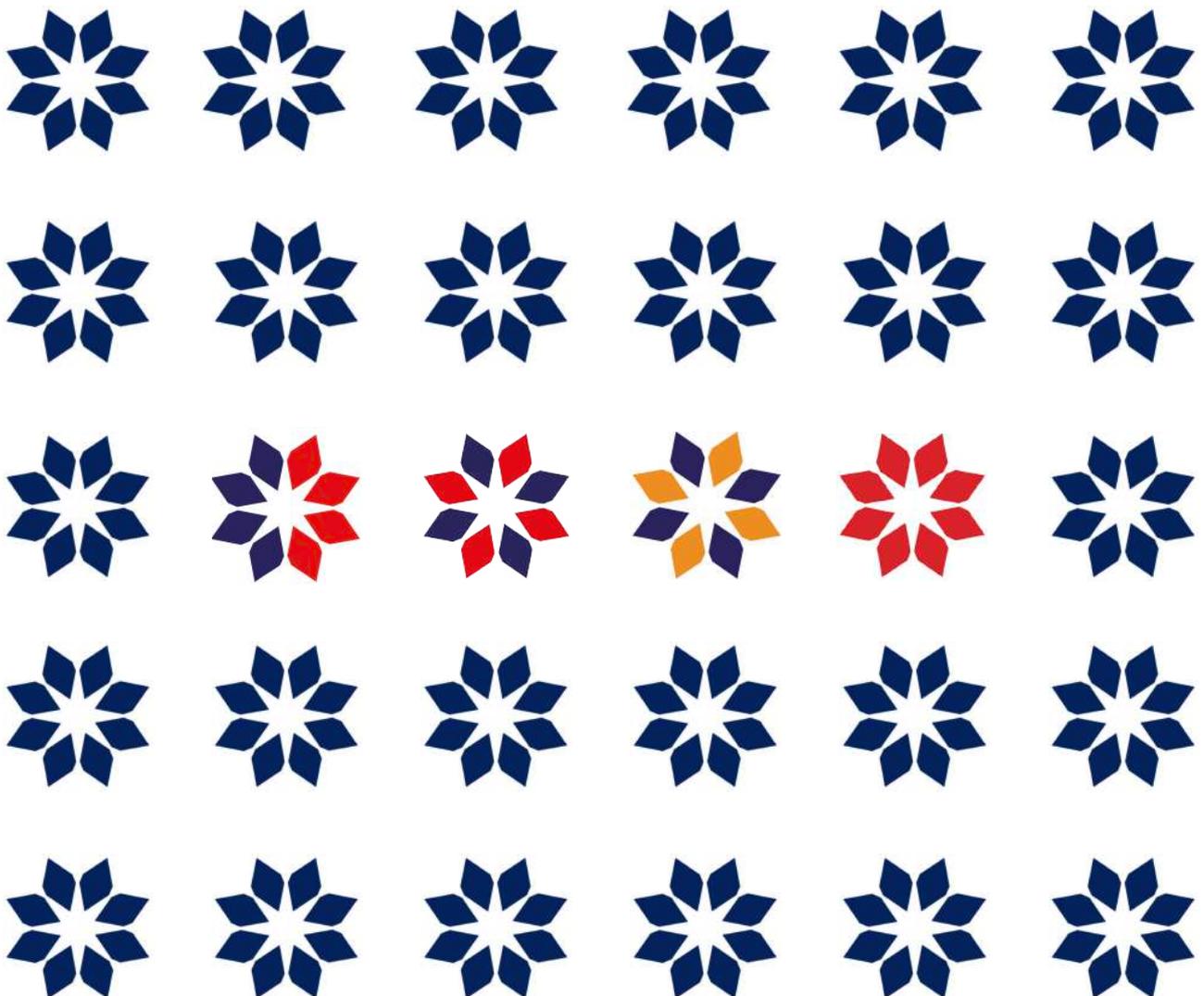




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A new perspective on Asia and the diversity of its issues and cultures,
combining the views of experts and high-level players.

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AGENDA

January 16

China Outlook

Understanding today's China to anticipate tomorrow. The France China Foundation is organizing a discussion session with its Young Leaders based in China and experts to analyze the political and economic news in China.

February 17

Chinese New Year

February 19

Side event – AI Impact Summit in New Delhi

The France India AI Initiative is organizing a side event in parallel with the AI Impact Summit taking place in New Delhi from February 19 to 20, 2026, to present the results of the white paper, which aims to provide strategic recommendations for strengthening Franco-Indian cooperation in the field of artificial intelligence.

More information is available on the
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Jean-Raphaël Peytregnet

Editorial Director and former diplomat

EDITORIAL

2 025 was, for Asia, a year marked by several major events at both the regional and international levels.

A new liberal South Korean head of state, a new conservative Japanese prime minister.

The new President of South Korea, Lee Jae-myung, from the Democratic Party of Korea (DPK), intends to pursue a “pragmatic, market-oriented” policy, at a time when the country’s economic growth is proving very weak (0.8 % for 2025). His Prime Minister, Kim Min-seok, will face a difficult task in a context he himself has described as comparable to “a second IMF-type crisis,” in reference to the 1997 Asian financial crisis.

For his first trip abroad, the new South Korean president chose Japan rather than the United States or China. While Lee maintains friendly relations with Japan despite the anti-Japanese sentiment prevailing within the South Korean left, South Korea’s foreign policy remains firmly anchored in its alliance with the United States. Thus, during his visit to Washington in August to meet U.S. President Donald Trump, the South Korean president told his host that the strategy pursued by Seoul for decades toward the two superpowers:

“Security with America, economy with China” was no longer viable.

This statement was perceived as a sign of the Lee administration’s willingness to adopt a position clearly aligned with U.S. interests. The gesture was well received by decision-makers and experts in Washington, who had rather expected Lee to be a pro-China president.

Lee nevertheless does not wish to alienate China, as he also needs Beijing’s assistance to reopen dialogue with North Korea and to maintain his country’s access to the Chinese market. And while he envisions an era of peaceful coexistence based on his “END” initiative (Exchange, Normalization, and Denuclearization) with North Korea, he will at the same time have to take into account (like the Americans) the fact that the conditions that once made dialogue with his close neighbor possible no longer truly exist.

Pyongyang has, of its own accord, institutionalized a permanent and non-negotiable nuclear status: the North Korean capital has placed its nuclear weapons at the heart of its ideology, declared its armed posture “irreversible,” and accelerated the expansion of its arsenal with renewed intensity.

On this issue, however, Beijing remains a major state actor whose influence is indispensable in addressing Pyongyang’s growing nuclear threat, particularly following the striking display of unity marked by the presence of Kim Jong-un and Vladimir Putin alongside Xi Jinping at the Chinese military parade in September commemorating the 80th anniversary of the “victory of the Chinese people’s war of resistance against Japanese aggression and the world anti-fascist war.”

During his summit meeting with Xi Jinping on November 1 in Gyeongju, on the sidelines of the APEC 2025 summit, Lee once again stressed the need for Beijing to play a constructive role in helping Seoul revive inter-Korean dialogue, which is currently at a standstill.

On the Japanese side, Ms. Sanae Takaichi became the first woman in the history of the archipelago to hold the office of Prime Minister.



On domestic economic issues, she has appeared more populist than conservative, as the media have pointed out. Although she has begun to raise the issue of her country's public debt level (235 %), the highest in the world as a percentage of GDP among major advanced economies, her first measure consisted in aiding low-income workers through targeted tax credits.

Her modest background likely plays a role in this. Claiming inspiration from former British Prime Minister Margaret Thatcher, she subscribes to the "American dream," according to which anyone can succeed in society provided they work hard.

In terms of national security policy, however, no moderation is in sight. On the contrary, Ms. Takaichi, seeking to accelerate the strengthening of Japan's defense capabilities, instructed her government to raise defense spending to 2 % of GDP by fiscal year 2025—two years earlier than planned.

During a session of the Diet shortly after her inauguration, she also stated that Tokyo could consider a Chinese military intervention against Taiwan as an existential threat to Japan's national security, thereby demonstrating her willingness for Japanese engagement alongside its American ally in the event of a crisis [1].

Two summits: between an ambitious ASEAN and a visionary APEC.

Assuming the rotating presidency of ASEAN [2], Malaysia defined the most ambitious ASEAN agenda of recent years with the "ASEAN Community Vision 2045."

This framework is based on four pillars—political and security, economic, socio-cultural, and connectivity. It aims to make Southeast Asia, a region of nearly 700 million inhabitants, the world's fourth-largest economy by 2045, building on the region's current trajectory toward a combined GDP of USD 4 trillion.

While this program reflects the increasingly prominent place ASEAN now occupies in the Asian diplomatic calendar, the bloc—once anti-communist—must today confront several challenges, including the ongoing civil war in Myanmar (Burma), maritime disputes in the South China Sea, and the intensification of

strategic rivalry between China and the United States.

No crisis has tested ASEAN's relevance as severely as the Myanmar crisis. Since the military junta seized power in February 2021, the bloc's response has been, at best, timid. Its five-point plan, intended to restore peace and stability, has been largely ignored by the junta. ASEAN's traditional approach, based on non-interference and consensus-based decision-making, has once again paralyzed it. This ineffectiveness inevitably raises questions about ASEAN's ability to act decisively in times of regional crisis.

More broadly, U.S. instability has prompted Southeast Asian states to step up efforts to diversify their supply sources and reduce their dependence on the United States. While Donald Trump secured two bilateral trade agreements there with Malaysia and Cambodia, ASEAN collectively strengthened its free trade agreement with China.

At the same time, Southeast Asian states have diversified their security partnerships by strengthening ties with Australia, India, Japan, South Korea, and the United Kingdom, in order to hedge against a United States perceived as less reliable and less engaged, as well as against an increasingly assertive China.

For its part, the APEC summit in Gyeongju, bringing together leaders of the 21 member economies [3] (with the notable absence of the United States), marked a turning point. For three decades, APEC had symbolized, under U.S. impetus, a vision of economic liberalization and market primacy. Yet this year, free trade—long central to the agenda—was relegated to the background, as member economies failed to agree on its importance.

By contrast, the central role given to AI at this summit proved unprecedented, culminating in a dedicated declaration known as the "Asia-Pacific Economic Cooperation (APEC) Artificial Intelligence (AI) Initiative (2026–2030)." This integration of AI reflects a distinct East Asian perspective, prioritizing the use of AI for economic transformation while devoting less discussion to the concerns or potential risks it raises.

For South Korea, the development of the AI industry is viewed as a matter of national economic survival. President Lee Jae-myung has placed industrial AI development at the heart of national priorities, with the objective of



making South Korea one of the world's top three powers in this field.

The shift in APEC's agenda results from the convergence of two main factors: on the one hand, the declining engagement of the United States—initially APEC's principal facilitator and leader—in the liberalization agenda; on the other hand, the determination of emerging middle powers, such as South Korea, to actively influence the global development agenda.

Highly anticipated, the summit meeting between President Donald Trump and President Xi Jinping on the sidelines of the APEC summit in Gyeongju did not result in any major agreement. The coming year will reveal whether the Sino-American truce declared over rare earths, in exchange for a temporary freeze on U.S. controls on certain end-use goods, will hold.

If China uses the next twelve months to strengthen its control while other countries hesitate, the world—including the European

Union—will emerge more dependent than before.

Conversely, if the partnerships concluded by India with the United States [4], Japan, Australia, South Korea, Brazil, and the Gulf countries move forward, they could lay the foundations for a genuinely pluralistic rare earths market and, consequently, enable the countries concerned to achieve greater geopolitical resilience.

[1] <https://www.theguardian.com/world/2025/nov/11/japan-china-row-takaichi-taiwan-conflict-military-deployment>

[2] 11 countries: Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar (Burma), the Philippines, Singapore, Thailand, Timor-Leste (East Timor), Vietnam.

[3] Australia, Brunei, Canada, Chile, China, Hong Kong (China SAR), Indonesia, Japan, South Korea, Malaysia, Mexico, New Zealand, Papua New Guinea, Peru, the Philippines, Russia, Singapore, Taiwan (Chinese Taipei), Thailand, United States, Vietnam.

[4] <https://southasianvoices.org/ec-m-in-n-us-india-rare-earths-10-23-2024/> ; in addition, in 2025 the United States concluded framework agreements (non-binding) in this area successively with Australia, Japan, Malaysia, and Thailand.

Jean-Raphaël Peytregnet

A career diplomat who studied Chinese studies in France and then worked in development aid as an international expert for UNESCO in Laos (1988-1991), Jean-Raphaël PEYTREGNET has held positions including Consul General of France in Guangzhou (2007-2011) and Beijing (2015-2018), as well as in Mumbai/Bombay from 2011 to 2015. He was responsible for Asia at the Center for Analysis, Forecasting, and Strategy (CAPS) attached to the office of the Minister for Europe and Foreign Affairs (2018-2021) and finally Special Advisor to the Director for Asia-Oceania (2021-2023).



Pierre Haski
Journalist

Asian news

Géopolitique, a podcast offering a perspective on international affairs.

By Pierre Haski on France Inter

December 19 - 11 billion USD in U.S. weapons for Taiwan: Trump commits. attacks Japan's new prime minister, calling her an "evil witch."

Donald Trump took Beijing by surprise by announcing the delivery of more than USD 11 billion worth of U.S. weapons to Taiwan, a move immediately condemned in Beijing. Above all, this constitutes a major political signal of continuity in U.S. policy toward Taiwan, the island claimed by Beijing.

[!\[\]\(d5d7044e5caf6907399af2dced8d6ff8_img.jpg\) Listen to the podcast](#)

December 24 - Xi Jinping, "emperor" of a China that sees himself as the leader of the Global South..

In power for thirteen years, Xi Jinping has positioned himself as the only rival to the United States in the 21st century. He proved this in 2025, notably by forcing Donald Trump to back down on the record tariffs he had imposed on China. In 2026, he will continue to prepare China to reduce its dependencies.

[!\[\]\(104fbf564e2e5a8fbd84f31656d114c7_img.jpg\) Listen to the podcast](#)

Pierre Haski

French journalist, former correspondent in South Africa, the Middle East, and China for Agence France Presse (AFP) and then for the newspaper *Libération*, co-founder of the news website *Rue89*, Pierre HASKI has been president of Reporters Without Borders since 2017. Since 2018, he has been providing insight into international politics through his morning show "*Géopolitique*" broadcast on France Inter.



Patrice Fava Sinologist and anthropologist

Analysis Nouveaux Regards

Visit to Emperor Qianlong's garden with President Macron.

By Patrice Fava

For this first issue of the new year—on which occasion we extend our best wishes—we are pleased to welcome once again in our pages the ethnologist and sinologist Patrice Fava (see “China Remains Terra Incognita,” an interview published in the inaugural April 2024 issue of *Nouveaux Regards sur l'Asie*). Patrice Fava is notably the author of *Un taoïste n'a pas d'ombre – Mémoires d'un ethnologue en Chine*, published by Éditions Buchet-Chastel in September 2023, and of *Aux portes du Ciel, la statuaire taoïste du Hunan – Art et anthropologie de la Chine*, which has just been reissued (November 2025) by Éditions Les Belles Lettres.

Under the round, pale moon of the 14th day of the 10th lunar month (3 December 2025), before the Gate of Fidelity and Submission (Zhenshun men 貞順門), the wait drags on. The president's plane landed at five o'clock at Beijing airport. He should be here, in principle, within the hour. The night is inky black, and the light of the torches traces arabesques across the paving stones of the emperor's garden, crossing and gliding along the slabs. Acting as a scout, I cross several courtyards to the other entrance, the southern one, to learn how the visit will unfold and where I will be able to unfold the map which, as in broad daylight, will reveal the magnificence of the yellow-roofed pavilions filling the space.

Nothing has been left to chance in the protocol. It is known who will open the door of the presidential limousine, the exact spot where I must stand, since I will be the first to welcome him, before greeting Madame Macron. These long-awaited reunions are surrounded by as much suspense as during the nighttime visit to the Forbidden City two years ago. Once again, the Palace director accompanies us.

The torches around us guide our steps through a labyrinth of gates and corridors of which only the ground is visible. With Nicolas Idier, the sinologist of the delegation and a long-time close associate of the president, we take turns talking about Qianlong—his reign, the choice of this place where he prepared for retirement, the restoration work, and the fact that of the four courtyards, only two have been accessible to the public since October of this year.

The life of Emperor Qianlong is a long novel.

He ascended the throne at the age of 24, succeeding his father Emperor Yongzheng, who himself had continued the paternal lineage of Kangxi, the Chinese Louis XIV, whose reign lasted



61 years. Qianlong, so as not to overshadow his grandfather, handed over the throne to his son Jiaqing after only 60 years on it, but in fact continued to manage the affairs of the empire. It was also at the age of 60—a pivotal period in life—that he decided to have this garden built in the northeastern part of the Forbidden City in order to retire there.

This was in 1770, and the works lasted six years, mobilizing the finest artisans of the empire. In official history, Qianlong is today regarded as a prestigious monarch who made China the most powerful country in the world, waging victorious wars, while also being a great scholar, a passionate collector, and the most prolific poet of all time.

He thus embodied the two most important aspects of a fully accomplished man: wen 文 (culture) and wu 武 (the martial aspect). He died at the age of 89.

When we finally reach the Pavilion of Former Elegance (Guhuaxuan 古華軒), where a sophora tree once bloomed whose beauty bore witness to the happy era of the emperor's good governance, the visit can begin. On the left, the labyrinth dug into the ground is in fact the

image of a winding river along whose banks, on an afternoon in the year 343, several dozen literati engaged in poetic contests. Cups of wine circulated, pushed by the current, and whenever one passed before a particular guest, he had to empty it and write a poem. A collection of all these verses was published with a preface signed by Wang Xizhi (303–361), which for centuries has been among the greatest treasures of literature and calligraphy.

Passing into the next courtyard, one faces the Hall of the Fulfillment of Vows (Suichu tang 遂初堂), an allusion to another poet and calligrapher, Sun Chuo (314–371), who wrote a Taoist-inspired poem of the same title (Suichu fu 遂初賦), in which he speaks of his desire to live as a hermit far from the turmoil of official duties.

In the three buildings framing this courtyard, exhibitions have been installed, and it is on the display case in the western hall that I can finally unfold the map of the garden, on which I have written the Chinese names of all the buildings, with their French translations beneath.

This panoramic vision of the twenty-five buildings with yellow tiles (the imperial color) is both a relief and a source of wonder. We can imagine the path we have just taken without seeing anything, identify where we are and where we are heading.



Overall view of Qianlong's garden, based on a document shown in the exhibition. Dimensions: 85 x 30 cm.

Each structure bears an evocative name: Xieshang ting 禊賞亭, the Pavilion of Purification, in memory of a spring ritual; Yi zhai 抑齋, the Studio of Moderation (a Confucian virtue), where the emperor would come to read and meditate; then, moving northward, the Pavilion of the Rays of Dawn (Xuhui ting 旭輝亭), probably positioned to be bathed in the light of

the rising sun, a symbol of renewal and the eternal return of day and night.

We then briefly stop at the Pavilion of the Three Friends of Winter (Sanyou xuan 三友軒): the pine 松, bamboo 竹, and prunus 梅, which symbolize longevity, integrity, and resilience respectively, as they remain green or bloom in winter. In this



tightly knit architectural space, every location carries a new message, a new project.

The Yanqu lou 延趣樓, which I translated as “The Pavilion of Perpetual Rapture,” thinking of The Ravishing of Lol V. Stein by Marguerite Duras, refers to a key concept (qu 趣) in aesthetics meaning to capture the beauty of a work and to be captured by it—ravish and be ravished.

This interior promenade evokes solitude, introspection, reflection, and contemplation, but it is also a joyful place where sumptuous banquets were prepared or small gatherings held around a cup of tea, in the company of a few beauties from the harem.

Through all these names, one understands that this is a place with a philosophical and spiritual vocation, but also one of pleasure and enjoyment.

A garden, to borrow the title of Rolf Stein’s book, is a “world in miniature” [1], a microcosm that must mirror the macrocosm. Indeed, although Emperor Qianlong, of Manchu origin, was aligned with Buddhism and shamanism, he shared Confucian values and, incidentally, the Taoist vision that prevailed throughout much of Chinese history.

“Everything that exists in the cosmos,” writes Kristofer Schipper, “can be reduced, through a few symbolic signs and a few rites, to a microcosm” [2].

Such is the theoretical substratum at work in the construction of the garden which, through the names given to its pavilions, kiosks, and retreats, reflects the ideals, aesthetics, and aspirations of the emperor. Each term was carefully chosen to evoke a natural scene, a virtue, a state of mind, an ideal of communion with nature, transforming a stroll through this garden into an endless poetic journey. In a word, it is an expression of Chinese thought.

Seen from above, the garden encapsulates the universe of the literati, in which Confucian humanism and the Taoists’ taste for freedom converge. Each of these pavilions invites one to settle there. In the Pavilion of the Gathering of Pleasures, the Cuishang lou 萃賞樓, one admires the finest views of the garden; the Chamber for Cultivating Harmony (Yanghejing she 養和精舍) is conducive to meditation; and in the Residence of Luminous Clouds (Yunguang lou 雲

光樓), one draws closer to the heavens. Each has its mystery.

My map of the garden, scribbled with Chinese characters, suddenly gave this visit an indispensable overarching dimension. I am proud to think that it will soon become part of the archives of the Élysée Palace. I added the complete list of pavilions with brief comments and a short text I had written in 2012 after attending the very first inauguration, in the presence of Chinese authorities and representatives of the World Monuments Fund, which had financed the restoration of the garden—known in fact never to have been inhabited by the emperor and to have remained abandoned for nearly two centuries. The British ambassador also spoke on behalf of the Prince of Wales, who was among the contributors.

A cocktail was organized for some three hundred guests before the screening of a film shot over the entire duration of the works by a team of Chinese and British filmmakers. Reports of dissension within the production and the comments that had reached me did not predispose me to expect a masterpiece. This kind of commissioned film requires considerable imagination to avoid falling into the documentary, talkative style that no longer finds an audience in the West. The challenge was perhaps not fully met, but the images nevertheless held great interest, as over the six years of filming one encounters extraordinary individuals who, in the hinterland, still know how to make the paper used as a support for painted decorations, master the secrets of bamboo marquetry, and are capable of recreating, from faded scraps, brocade hangings and chamois-like fabrics for alcoves.

They are all seen at work, repeating the gestures of their predecessors, whose worthy successors they remain five generations later. They have preserved skills in which almost no one has been interested for many years. All the beauty and emotion of the film lie in these sequences and in the back-and-forth between traditional China—alive, active, resourceful, but little known—and the center of power.

After 200 years of slow decay, the palaces, pavilions, corridors, rockeries of the four courtyards built by one of the last Chinese despots are given new life, and some of those who contributed most to the interior decoration come from their distant provinces—Anhui, Fujian, Zhejiang—to see what has become of their work. They are filled with wonder, and with them we



weep with joy. When the lights come back on, spectators look at one another as if awakening from a dream. We already knew that despite the many forms of destruction that have multiplied over the past half-century, the Chinese had retained, in almost all fields, the essence of their know-how. This film is striking proof of that, and one can only welcome the international cooperation made possible by the opening-up that, in less than thirty years, has completely transformed China.

That said, one would like to know how the Chinese and British directors who made this film worked, and what pressures they were subjected to in order to remain so perfectly within what is conventionally called “political correctness.” One could indeed have done without the shot of Mao’s portrait in Tiananmen Square, and would rather have liked to see the places of worship that Qianlong had arranged in this residence where he intended to spend his final days.

We know with what fervor he took part in the rites of his original religion, Lamaism, as attested by the pagoda of the Yuhua ge in the Forbidden City, the mandala at the center of which he is represented as the reincarnation of Manjusri [3], or his tomb filled with Sanskrit formulas [4]. But

official history has decided, for how long one cannot say, to pretend to ignore that the Forbidden City was also a major religious center. This film celebrating Qianlong should not make us forget that while he left a deep imprint on China’s destiny, he was also one of the architects of its decline. It will probably take another generation of historians to rewrite his story and revisit the garden of the Ningshou gong with a different eye.

After these digressions before the virtual image of the Garden of Longevity and Rest, our Chinese guides lead us into the Belvedere of the Fulfillment of Wishes, Fawang ge 符望閣, whose name evokes the emperor’s dreams of grandeur and the hope of a happy retirement. This two-story building dominates the entire complex and was reserved for receptions.

It is accessed via a tunnel cut beneath a pile of rocks. Upon exiting, one discovers at the very top the charming Pavilion of the Jade-Colored Conch (Biluo ting 碧螺亭), which appeared as a model in the exhibition, highlighting it as a unique example of architecture in China—though one could hardly imagine it perched atop this rockery and admired for hours from the Fawang ge Pavilion.



Model of the Pavilion of the Conch 碧螺亭, one of the jewels of this garden.

After this glimpse of the site’s architectural genius—so different from that of the Forbidden City—we move on to discover its intimacy and extraordinary sophistication. Every detail invites contemplation. Everything in this secret, empty place, where luxury and beauty converge, belongs

to the past of eternal China. One would need countless images to convey the art and perfection of each room, each door, each hanging, each motif. While awaiting the publication of an art book documenting this splendid 18th-century décor recreated identically, one may consult the



images available on the World Monuments Fund website [5].

The visit ends in the Studio of Weariness from Diligence, Juanqin zhai 倦勤齋—a well-chosen name—where Qianlong had a small theater built. One tries to imagine what was performed there while gazing at the large mural painting attributed to the famous Italian painter Giuseppe Castiglione, also known as Lang Shining 郎世寧, who lived for more than fifty years at the Beijing court and painted numerous portraits of Qianlong [6].

That the president's arrival in China should begin with this backward glance is no coincidence. He too needs to build bridges between today's China and that of yesterday. This visit was charged with deep emotion for everyone.

[1] Rolf Stein, *Le monde en petit, jardins en miniature et habitations dans la pensée religieuse d'Extrême-Orient*, Flammarion, 2001.

[2] Kristofer Schipper, *La religion de la Chine, La tradition vivante*, Fayard, 2008, page 214.

[3] Ed. note: Manjusri/Mañjushrī (Le Vénéré purifié) est le Bodhisattva (celui qui a atteint la bouddhété) de la sagesse transcendante (prajna), l'un des plus connus du bouddhisme mahāyāna (du grand véhicule).

[4] See in particular: Françoise Wang-Toutain, « Les cercueils du tombeau de l'Empereur Qianlong », *Arts asiatiques*, vol. 60, n° 1, 2005, pp. 62-84, et Patrice Fava, « Les temples et la vie religieuse dans la Cité interdite sous les dynasties Ming et Qing », dans le catalogue de l'exposition *La Cité interdite à Monaco, Vie de cour des empereurs et impératrices de Chine*, ouvrage publié sous la direction de Jean-Paul Desroches, Skira, 2017, pp. 174-201.

[5] Photographs and a ten-minute video of rather poor quality entitled "Journey to the Qianlong Garden in Beijing" are available on this site: <https://www.wmf.org/events/qianlong-garden-china>

[6] Michèle Pirazzoli-T'sertevens, *Giuseppe Castiglione, 1688-1766, Peintre et architecte à la cour de Chine*, Thalia édition, 2007 ; reproduction in <https://www.clevelandart.org/art/1969.31>.

Patrice Fava

Patrice Fava, a sinologist and anthropologist, is the author of several works, including *Aux portes du ciel, la statuaire taoïste du Hunan*, *Art et anthropologie de la Chine* (Les Belles Lettres, 2013); *L'usage du Tao* (Jean-Claude Lattès); *Un taoïste n'a pas d'ombre – Memoirs of an Ethnologist in China* (Buchet-Chastel, 2023), as well as numerous articles in French, English, and Chinese. A former Attaché at the French Embassy in Beijing (1970–1972), he later became an associate researcher at the Beijing Center of the École Française d'Extrême-Orient and at the Taoist Research Center of Renmin University. He has been based in China for nearly fifty years.



Oliver Arifon
Professor at the Catholic University of Lille

Analysis Nouveaux Regards

Gelephu Mindfulness City in Bhutan, an urban project focused on mindfulness and development.

By Oliver Arifon

Does the GMC project serve to attract investors, or to offer a vision and hope to the country and, more broadly, to the sub-region? And with what values, and for which audiences? These are some of the elements at stake in Gelephu Mindfulness City.

Bhutan is facing demographic, economic, and migration-related challenges. Rich in its culture and Buddhist philosophy, its economy remains largely agrarian; life can be difficult, and many young Bhutanese have left to seek opportunities elsewhere, notably in Australia.

Gelephu Mindfulness City therefore emerges as a hope-bearing response, both within and beyond the country. It is grounded in the values of Vajrayana Buddhism in order to propose a new model that fuses the economic imperative with Bhutan's distinctive spiritual anchoring.

Planning and construction of Gelephu Mindfulness City, integrating the social and economic values of mindfulness, are planned through 2035. This choice to leverage the assets of mindfulness is, to our knowledge, unprecedented.

According to the official narrative, this initiative represents an expression of the core values of Gross National Happiness (GNH), which made Bhutan known internationally. The index—better known by its English acronym GNH (Gross National Happiness index)—draws inspiration from Buddhist philosophy and rests on four pillars: sustainable and equitable development, preservation of culture, environmental protection, and good governance.

Thus, GMC, GNH, and mindfulness are interconnected. By way of reminder, mindfulness has established itself as a technique for well-being and personal development, thereby becoming a market proposition for individuals in search of meaning.

Within the GMC, the government highlights four objectives: "to offer skilled jobs and a future to



citizens, cooperate with India in order to create a hub in this landlocked region, attract international investors, and become 'a spiritual center for Buddhism.'" [1]

Why such a project in Bhutan? A look at the figures is enough: "Buddhists constitute the majority in seven countries: Cambodia (97%); Thailand (94%); Myanmar (89%); Bhutan (75%); Sri Lanka (70%); Laos (64%); and Mongolia (51%)." [2]

Bhutan thus combines a government closely linked to religion and a majority Buddhist population within the country. This provides a favorable context for choosing and supporting such a project.

GMC offer and content

The GMC's economic offering is based on a vision—developed by the king—of a region endowed with political and economic autonomy. Communications around Gelephu Mindfulness City promise "a free-trade and investment policy, fair competitive conditions, the rule of law, full free movement of capital, a transparent and efficient public administration, moderate and simple taxation, a robust and efficient financial market (...), modern infrastructure (...), and a pool of qualified and multicultural talent." [3]

To enhance its attractiveness, the country has chosen cutting-edge legal frameworks in the economy and finance, namely "Singapore common laws" [4] and the "Abu Dhabi Global Market Regulations" [5], which offer flexible, effective, and appealing frameworks for companies and investors.

In addition, in 2025, Bhutan organized the Global Peace Prayer Festival in Thimphu from November 4 to 19. This event brought together all branches of Vajrayana Buddhism, with around 70 masters and religious leaders.

Each of them was allotted two hours to present their text and rituals during the festival. As there are no Buddhist celebrations with international resonance (cf. World Youth Day or the pilgrimage to Mecca), Bhutan conceives of this festival as a pathway capable of making the country the driving force of the Vajrayana branch and a benchmark in matters of peace.

This type of event is a first, because while India, China, and Sri Lanka animate various religious, cultural, and political associations governing the three types of Buddhism, none of these

countries is of Vajrayana tradition. In other words, this initiative makes it possible to develop primacy, even exclusivity, on this subject.

Through a gradual process, and thanks to various forthcoming events (unknown at this stage), projects will be implemented over ten, twenty, or thirty years within the GMC. Each master or school will be able to develop its monastery and practice centers, making the city a reference point for the various Vajrayana traditions, a place of unification and of religious and spiritual contact.

The political dimension is fully present. On the occasion of the 70th anniversary of the current king's father, India sent two Buddha relics, and Prime Minister Modi came to participate in the central ritual on November 11. Through these ceremonies, the two countries convey a message of benevolence to the entire world—political action of a scale that is, if not international, at least regional.

Sub-regional connectivity constitutes the third factor. The GMC is located in the south-central part of the country, close to the Indian state of Assam. India signed an agreement to finance and build the first Kokrajhar–Gelephu railway link in order to open up Bhutan and connect the city to the sub-region, whose basin is estimated at around 300 million people.

Put differently, Gelephu could transform the geographic constraint of landlockedness into a logistical and economic advantage. In the long term, Bhutan aims to make the GMC a regional platform for cooperation: a space of economic neutrality where investors, NGOs, and international institutions could convene.

Questions and challenges

Each of these three axes has its limits. From a business perspective, at this stage it is difficult to know how this project distinguishes itself from other SEZs and city-states that have adopted an extremely economically liberal orientation. On paper, it appears to offer a variety of options, but it is still too early to assess the risks.

However, the choice of Abu Dhabi's and Singapore's ultra-liberal financial standards, along with the special status of the entire urban complex, may foster the emergence of a grey zone conducive to financial activities less virtuous than intended.

The economic and geopolitical stakes are major. The city is meant to serve as a lever for



economic diversification, reduce dependence on hydropower and on the Indian neighbor, and attract foreign investment under state control.

Its sensitive geographic position places it at the heart of regional tensions, where diplomatic caution and a strategy of neutrality are essential to prevent Gelephu from becoming a site of rivalries.

The GMC may also resemble an enclave of expatriates who benefit from GMC's values and activities in the well-being and mindfulness economy. Auroville near Puducherry in India, a societal utopia founded in January 1968 [6], and more recently Nuanu in Bali, Indonesia [7], are two examples showing the challenges a highly spiritual urban project must face.

More broadly, the combination of mindfulness, Gross National Happiness, and the GMC may form—depending on the kingdom's political will—the components of an image the country can project outward. Yet the most visible risk at this stage remains that of the implosion of its own narrative, where Gelephu acts as a powerful spotlight revealing economic and social contradictions.

How will citizens and the rest of the world be integrated so as to meet objectives in terms of jobs, improved living conditions, respect for ecological standards, and exchanges with northeastern India, Bangladesh, or even Myanmar?

Internal challenges are equally significant: social cohesion, territorial equity, and the management of complex infrastructures represent as many trials for a country whose economic, financial, and human resources remain limited.

These are challenges that must be overcome if the project is not to remain confined to a marketing register aimed at investors or citizens. Finally, note that this project fits within a broader trend in which small states leverage their moral image to gain influence: Costa Rica with ecology, Qatar with cultural diplomacy, and now Bhutan with spirituality.

What future?

Gelephu Mindfulness City embodies the paradox of contemporary Bhutan: a small state, long isolated in order to preserve its cultural and

spiritual identity, chooses to open itself to the world through this ambitious societal project.

This project—where development, sustainability, and spirituality combine to create an experimental city—is more than infrastructure. It symbolizes the kingdom's determination to reinvent growth according to its own criteria, reconciling collective well-being, environmental protection, and cultural preservation.

Yet Bhutan appears to be embarking on an experimental and measured path, making the GMC a genuine platform for reflection on the role of a state in globalization. It could become an inspiring model for other small states or for societies facing tensions between growth and sustainability.

Beyond Bhutan, however, Gelephu raises a universal question: in a world dominated by productivity and economic competition, how can societies integrate spirituality, well-being, and collective consciousness into their development model?

The GMC represents a rare case of combining economy and wisdom in the service of a philosophy: respect for the kingdom's founding values, and the controlled commodification of well-being and relationship.

This small state is seeking an original development model—one that has the merit of opening the debate on the future of our societies—and a path that sets aside the size of the country in favor of influence and an image endowed with a certain integrity.

Tibetan Buddhism is a branch of Buddhism that developed in Tibet from the 7th century onward. As in all Buddhist regions, the three vehicles of Buddhism—the Hinayana (including Theravada), the Mahayana, and the Vajrayāna—exist. The principal form of Tibetan Buddhism is, however, tantric Buddhism, another name for Vajrayāna that incorporates key aspects of the other two branches. Contemporary Tibetan Buddhism is divided into only five major lineages, also called "schools" or "sects" (without pejorative connotation): Bönpo, Nyingmapa, Kagyupa, Sakyapa, Gelugpa.

Source: Wikipedia, consulted on December 10, 2025.

Mindfulness (in English) is the awareness that arises when one pays attention intentionally and non-judgmentally to the experience of the present moment. Mindfulness is trained through formal meditation and informal practices (...). Practiced in a secular context, mindfulness-based programs were



born from the encounter between two worlds of knowledge:

- on the one hand, mindfulness meditation, which originates in the tradition of Buddhist psychology in the form of teachings and practices (vipassana) developing the universal qualities of attentive presence, compassion, and wisdom;
- and on the other, that of Western science, medicine, and psychology.

Mindfulness meditation trains our capacity for attention and discernment with respect to what is present in the moment (our thoughts, our emotions, our physical sensations, but also the environment and relationships), integrating a dimension of ethics and benevolence (...) For 30 years, scientific research has taken an interest in mindfulness-based programs which, organized according to a precise protocol, facilitate the replication of studies. Science has thus highlighted numerous health benefits (stress reduction and resilience to stress, better emotional regulation, concentration, neuroplasticity...) as well as benefits for multiple stress-related pathologies (chronic pain, inflammation, psoriasis, hypertension...).

Source: <https://www.association-mindfulness.org>, consulted on December 11, 2025.

[1] Interview with Mr. Rabsel Dorje, head of GMC communications, Thimphu, November 2025.

[2] Hackett, Conrad, Marcin Stonawski, Yunping Tong, Stephanie Kramer, Anne Fengyan Shi, and Dalia Fahmy. 2025. "How the Global Religious Landscape Changed From 2010 to 2020." Pew Research Center.

[3] GMC – Unlocking Bhutan's Potential, January 25, 2024 (<https://businessbhutan.bt/2024/01/25/>), notre traduction.

[4] The legal system of Singapore is based on the English common law system. Major areas of law – particularly administrative law, contract law, equity and trust law, property law and tort law – are largely judge-made, though certain aspects have now been modified to some extent by statutes. Source : Wikipedia, consulté le 17 octobre 2025.

[5] ADGM is the international financial centre and free economic zone of Abu Dhabi, located on both Al Maryah Island and Al Reem Island. Established in 2013 and operational since October 2015,[1] ADGM provides a common law legal and regulatory ecosystem for global financial and non-financial institutions operating in the United Arab Emirates. Source : Wikipedia, consulté 17 octobre 2025. Voir www.adgm.com

[6] <https://auroville.org/>

[7] <https://www.nuanu.com/>

Olivier Arifon

Olivier Arifon is a professor who teaches at the Catholic University of Lille and conducts his research at the SIB Lab Méditerranée of the Université Côte d'Azur in Nice. Based in Brussels, he is also an author and consultant. Since 1997, his multiple professional paths have led him to found his communication company, Les Fils d'Ariane, and to serve as Attaché for University Cooperation in Munich for the Ministry of Foreign Affairs. Since 1987, he has provided training and advised organizations on communication issues, and has been a teaching and research academic since 1997. His research focuses on communication and narrative from a comparative perspective between Asia and Europe. He published *The Chinese Political Narrative* (2021), on China's influence communication, as well as contributions on the effectiveness of lobbying and the effects of information manipulation. In 2024, *Narrative Diplomacy: New Soft Power in Asia* examined the narratives of China, Kazakhstan, and Pakistan. He has been a visiting professor at Jawaharlal Nehru University, Jamia Millia University, Nalanda University (India), the University of Campinas (2015, Brazil), Kobe University (2016, Japan), and Jinan University (Guangzhou, 2016, 2017, 2018, and 2019). Olivier Arifon holds a PhD in Information and Communication Sciences from the University of Paris 8 (1997) and a habilitation to supervise research (2008).

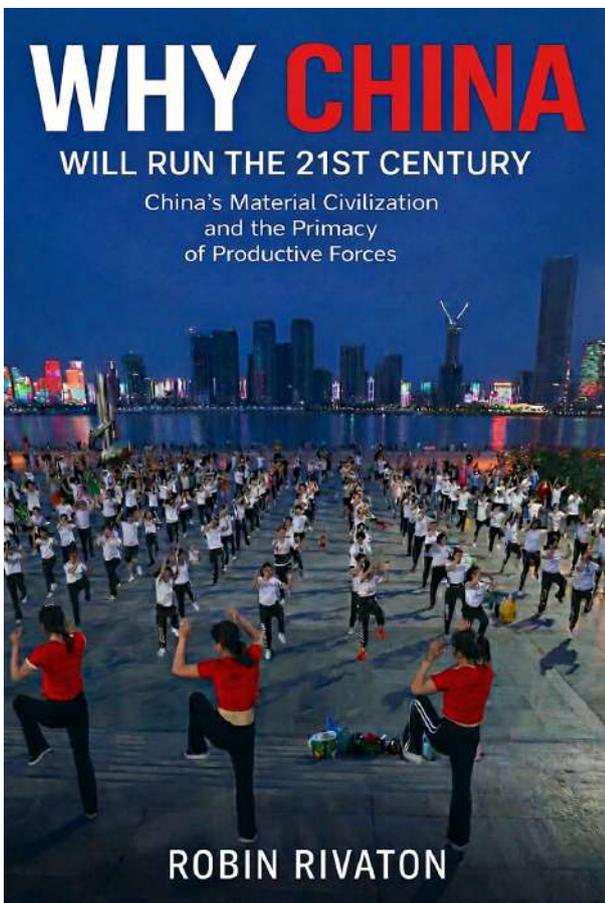


Robin Rivaton
CEO, Stonal & Young Leader 2024

Analysis Nouveaux Regards

Why China will run the 21st Century: an output-driven economy.

By Robin Rivaton.



November 5, 2019. Paper lanterns, a tea ceremony, a moonlit stroll. Chinese President Xi Jinping, accompanied by his wife, the singer Peng Liyuan, hosts an intimate dinner for President and Mrs. Macron. The French President is the guest of honor at the second China International Import Expo. The previous year, in Djibouti, European and Chinese naval forces had held a joint exercise.

The tone has changed radically since then. Since Covid, ties between China and the West have frayed considerably. In Washington, Paris, and Berlin, the same refrains are repeated ad nauseam: protectionism, imitation, overbuilding, demographics, all allegedly pointing to an economic development model that has in fact been obsolete for one or even two decades. I decided to dissect China's economic development model in a book entitled *Why China Will Run the 21st Century* [1], a deliberate nod to *Why Europe Will Run the 21st Century*, published in 2005, and a reminder of how hazardous predictions of supremacy can be.

China's model is a syncretism, combining interventionism with maximal competition, the rationality of planning with the irrationality of bubbles. Economies of scale sit at its core. For



Chinese decision-makers, market unification is not a secondary objective but a central achievement of economic policy. The contrast with the European Union's single market is striking. What remains of Marx in China is not the theorist of class struggle, but a tightened version of historical materialism: the primacy of the productive forces.

Long derided, this model is now becoming attractive. Watching the U.S. government invest in companies such as Intel, Vulcan Elements, and ReElement Technologies in the name of strategic interest amounts to an industrial policy directly inspired by the Chinese approach. The fixation on reindustrialization and on strategic materiality, ships, energy, minerals, follows largely from the same logic.

The productivist movement, reinvented under the banner of abundance, also draws from it. Europe, still steeped in the principles of free trade and reciprocity in the terms of trade that underpinned its success, seems unable to digest this new model of development.

More than a technocracy, in Dan Wang's well-known formulation, meaning a system where decision-making authority is primarily entrusted to technical experts, the defining feature of China's economy is productivism. A productivist economy is a system whose central objective is to continuously increase output volumes and gross domestic product, prioritizing productivity, economies of scale, and unit-cost reductions driven by innovation.

To cross coastal China by train, by car, or to fly over it, is to encounter an almost uninterrupted sequence of urban territories, 20-storey residential buildings, factories, warehouses, and roads, repeating over several thousand kilometers. This physical reality reflects the scale, both geographically and in terms of the population involved, and the speed of an economic takeoff without historical precedent.

Lifting the masses, the Marxist ideological ambition, takes on a material form. The construction of the Three Gorges Dam shifted the Earth's axis by 2 centimeters and slowed the planet by 0.060 microseconds. Anecdotal, but amusing to have such leverage over our planet. To compare this to what has been done in the West, China produces 2 billion tonnes of cement per year, while the United States consumed 4.5 billion tonnes over the entire twentieth century.

China produces 1 billion tonnes of steel per year, while Europe has produced 15 billion tonnes

since coke-smelted pig iron was developed in 1709.

Origins

This takeoff did not begin in 1978. It is the legacy of the three preceding decades. China has been a productivist country for a long time. In the Maoist phase, the struggle between "reds" and experts led to episodes where technocracy retreated in favor of ideology, the Great Leap Forward, backyard steel, the Cultural Revolution. Yet it would be absurd to overlook the blast furnaces, cement plants, literacy, railways, and electrical grid that period left behind.

Consider a 2015 NBER study that concluded that abolishing China's private sector and returning to a command economy would still deliver average annual GDP growth of 4 to 5 percent through 2050. That figure is only one percentage point below China's average growth rate under market reforms.

Why is this society productivist? Because it experienced scarcity and deprivation.

The descriptions of the material misery that marked three quarters of the twentieth century, when low production coincided with rapid population growth, should not be forgotten in the face of current prosperity. In 1990, China's GDP per capita stood at \$319, compared with \$728 in sub-Saharan Africa. According to the FAO, 289 million people, roughly a quarter of the population, still suffered from malnutrition. Food ration coupons were not abolished until 1993, after four decades of use.

Control of Resources

China is deeply influenced by Marxist economic theory: the instruments of labor (tools, factories, infrastructure) and the objects of labor (natural resources and raw materials) combine with the workforce to produce.

If China is now the seventh-highest country in daily per capita protein consumption (128 grams versus 121 grams for the United States), it achieved this through the maximal use of agricultural land to feed its population. Between 1949 and 2024, Chinese agriculture underwent a dramatic transformation.

Total grain output rose from 113 million tonnes in 1949 to 700 million tonnes in 2024, even as arable land per capita fell from 0.18 hectares in the 1950s to less than 0.1 hectares today.



China claims a 95 percent food self-sufficiency rate, despite representing 18.3 percent of humanity while holding only 8.5 percent of the world's arable land.

The country is convinced it must control industrial raw materials and key inputs. The best-known case is rare earths. China's dominance is comprehensive: 61 percent of global extraction, 90 percent of refining, and 93 percent of magnet sintering. Many commentators cite Deng Xiaoping's remark, during a visit to the Shanghai Volkswagen plant on February 6, 1991: "An American friend told me: you have this treasure, just as the Middle East has oil."

But production began as early as 1957 at the Bayan Obo iron mine in Inner Mongolia, now the largest rare earth mine in the world. Beyond rare earths, other materials where China holds dominant positions include gallium (94 percent), magnesium (91 percent), tungsten (86 percent), germanium (83 percent), phosphorus (79 percent), bismuth (70 percent), graphite (67 percent), vanadium (62 percent), antimony (56 percent), and fluor spar (56 percent).

With the exception of gallium and tungsten, where China holds 83 percent and 58 percent of reserves, this dominance is primarily linked to the effectiveness of its refining apparatus and to its willingness to accept the pollution it generates.

This focus on inputs also helps explain the explosive growth in electricity generation, and, because oil and gas resources are limited, at 1.5 percent and 2.7 percent of global reserves, the explosive growth of coal extraction. China currently produces roughly 4.8 billion tonnes of coal per year, 54 percent of global output.

The Chinese are fully aware of the negative externalities of coal-fired power plants, greenhouse gases and fine particulates. Nevertheless, electrification remains a priority. Per capita electricity production is 7,100 kWh per year in China versus 6,000 in the European Union. Electricity is treated as an essential input for industry and for households, who pay 7 cents per kWh versus 29 cents per kWh in the European Union. Things are changing, but coal will remain present. In 2024, China added a record 429 GW of net new capacity to the grid, of which combined wind and solar accounted for 83 percent. Total renewable capacity stands at 1,966 GW, including 1,482 GW of wind and

solar photovoltaic, exceeding total thermal capacity estimated at roughly 1,451 GW.

Nuclear is growing quickly, but remains a minority, with capacity projected at 110 GW by 2030.

Strategic Autonomy

In 2023, the value of China's raw-material imports reached \$810 billion, of which around 45 percent was crude oil and natural gas and just over 30 percent was industrial metals. Import diversification initially followed an economic logic.

In the mid-2000s, faced with soaring costs for high-grade nickel from Russia or Canada, Chinese steelmakers developed nickel pig iron produced from low-grade laterites imported from Indonesia. This desire to shield the economy from supply shocks also explains strategic stockpiling policies, for example the pork reserve, which releases inventory as soon as the pork-to-grain price ratio rises above 6.

Over time, the importance attached to natural resources has taken on a sovereignty dimension, aiming to reduce dependence on strategic imports within value chains. Three recent examples are helium, quartz, and neon. China achieved a breakthrough in ultra-pure helium derived from natural gas, enabling it to become more than 50 percent self-sufficient by 2028, whereas it previously depended on the United States.

For quartz, the only known deposit of very high purity is located in North Carolina, but in April 2025 China discovered two domestic deposits. And when a neon shortage alarmed the semiconductor industry after Russia's invasion of Ukraine, which affected roughly half of the global market, China increased its output by 150 percent in three years.

U.S. export controls in the semiconductor sector triggered an extremely rapid move up the value chain. China's visceral response to deprivation was to produce. Companies like OpenAI rent servers from data-center operators such as Amazon or Microsoft, which buy chips designed by Nvidia. Those chips include memory supplied by South Korea's Samsung Electronics and SK Hynix.

They are manufactured by Taiwan's foundry TSMC using lithography machines whose leading supplier is the Dutch firm ASML. Until recently, each of these players sat in a



monopoly or duopoly position. Now, however, ChangXin Memory Technologies (CXMT), founded in 2016, is close to closing the gap with the memory leaders. Huawei's Ascend chip, on which DeepSeek runs its AI models, is manufactured by SMIC using a 7-nanometer process. Shanghai Micro Electronics Equipment (SMEE) and Shenzhen Xinkailai Technology (SiCarrier), a Huawei subsidiary, are developing their own lithography equipment.

Extending Value Chains

The traditional trajectory of economies has been to move up value chains, which implies repositioning toward higher-end segments and abandoning certain productions offshored to other countries.

Yet in China's case, classical Ricardian theories have become inoperative: China still produces 65 percent of the world's nails and 47 percent of its textiles, while also becoming a leader in semiconductors, drones, and electric vehicles.

The best indicator of the rise of domestic supply chains is the decline of processing trade, which allows goods (raw materials, components) to be imported with suspended or exempted tariffs, transformed, and then re-exported as finished products.

This regime fell to 18 percent of trade in 2023, down from 53 percent in 1998. Until the late 2000s, China imported a large share of polysilicon from the United States and Europe and merely assembled modules, leaving value added limited. From 2006 onward, the strategy changed radically.

Domestic groups such as GCL invested massively to integrate upstream, and tariffs of 57 percent were imposed on polysilicon imports from the United States. The result is that, whereas in 2004 China's share of global polysilicon production was close to zero while the United States dominated with 54 percent, China now dominates 80 percent of solar panels, 98 percent of wafers, and 95 percent of polysilicon.

Beyond industrial policy, there is a drive for complete vertical integration within firms themselves. BYD is the clearest illustration. Founded in 1995 as a manufacturer of mobile phone batteries, the company acquired the automaker Qinchuan in 2003 and created BYD Auto.

In 2020, BYD launched a platform integrating a battery pack, a powertrain, and electronics. BYD also internalizes power semiconductors. Upstream, BYD secures lithium through mining rights in Brazil. The company even built cargo ships to export its cars worldwide. Its competitor Geely operates no fewer than 41 low-Earth-orbit satellites intended to provide connectivity, navigation, and entertainment services.

Scale Effects

At the heart of productivism are scale effects that drive down unit costs, Wright's law. Scale effects are first provided by the size of the domestic market. In this respect, China demonstrates what a truly unified market looks like, a lesson for the European Union and even the United States.

This unification is treated as a cornerstone of Chinese economic policy, as Xi Jinping emphasized in his July 1, 2025 speech, "Deepen the Building of a Unified National Market."

The "five unifications" correspond to unifying foundational institutions, notably protection of property rights, fair competition, and quality standards; unifying market infrastructure, notably logistics and flows of capital and information; unifying the standards governing local government intervention; unifying market regulation and law enforcement; and unifying factors of production, promoting their free circulation and efficient allocation.

In this market, everything is designed for standardization. The national standards body (SAC), attached to the State Administration for Market Regulation (SAMR), plans, consults on, and then publishes standards. GB, GuoBiao, designates national standards, the equivalent of France's NF standards. The objective is straightforward and industrial: make components compatible across China, streamline certification, and enable long production runs that reduce unit costs.

This standardization is also what enables highly cost-competitive infrastructure. The high-speed rail network follows principles of extreme standardization. More than 80 percent of the system runs on concrete viaducts, without ballast. Stations resemble one another because the national standard (TB 10100) and the 2024 station-city guidelines impose the same grammar: separated flows with entry above and exit below, an elevated concourse, underground exits toward urban transport modes, and modular buildings replicable everywhere.



China's economic development model has many other facets, extremely intense competition among firms, individuals, and cities; a dense ecosystem of ultra-flexible manufacturing subcontractors; variable-geometry protectionism; a mistrust of finance;

credit and investment steered by policy. But all of these are ultimately oriented toward productivism.

[1] The analysis is taken from Robin Rivaton's book *Why China will run the 21st Century, China's material civilization and the primacy of productive forces*, available here: <https://www.amazon.com/dp/B0GF8QNPWN>

Robin Rivaton

Robin Rivaton is the CEO of Stonal, a 6-year old 150-employee tech company. Stonal transforms the real estate industry with its cutting-edge, AI-powered data management platform and has successfully raised €120 million in total funding. Before joining Stonal, Robin was a venture capital investor at Eurazeo, where he focused on smart city and proptech startups. He is also the founder of Real Estech, a prominent think tank in the real estate sector, which publishes a weekly newsletter with 25,000 readers. In addition to his role at Stonal, Robin serves as an independent director on the boards of several property developers and REITs. An author of eight books on technology and real estate, he contributes as a columnist to the newspapers L'Express and Les Echos. Robin has previously worked as an economic advisor to notable figures such as Bruno Le Maire, former French Minister of the Economy, and Valérie Pécresse, Governor of the Paris Region.



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