

**EDITOR-IN-CHIEF** Ho Kay Tat  
**EDITOR** Dorothy Teoh  
**CONTRIBUTING EDITOR** Karamjit Singh  
**WRITERS** Kathleen Tan, Aznita Ahmad  
 Phamy, Emily Tan

**ADVERTISING & MARKETING**

**DIRECTOR** | Edward Stanislaus (02) 9699 8339  
**GENERAL MANAGER** | Chandran Ravi (012) 267 1000  
**SENIOR MANAGERS** | Alison Lim (012) 212 3442  
 John Joseph (012) 288 3952  
**SENIOR EXECUTIVES** | Heidee Dato' Hj Ahmad (019) 388 1880  
 Sharon Lee (017) 873 8139  
 Geetha Perumal (016) 250 8640  
 Helen John Corry (012) 217 3260  
 Yong Wang Ching (012) 205 7928  
**EXECUTIVES** | Azreena Hamzah (012) 333 6918  
 Nuraini binti Mohd Ali (012) 686 3949  
**COORDINATOR** | Aznita Anuar (603) 7721 8134  
**ASST COORDINATOR** | Norma Jasma binti Norman (603) 7721 8135

We welcome your comments and criticism. Send your letters to: The Edge, PO Box 8348, Pejabat Pos Kelana Jaya, 46788 Petaling Jaya, fax: (603) 7721 8018; e-mail: tecom@pc.jaring.my Pseudonyms are allowed but please state your full name, address and contact number (tel/fax) for us to verify.

# Marketplace

## JOB MARKET SHOWS SIGNS OF RECOVERY

| BY URSULA MILTON |

**D**ouglas Arner's voice is full of quiet relief. The deputy head of the law department at the University of Hong Kong is talking about law masters graduates and jobs.

He says frankly that, at the start of 2009, the situation looked bleak but by mid-way through the year, things had changed.

"Demand has held up much better than I would have anticipated six months ago."

Hong Kong University offers seven LLM Masters of Law degrees all taught in English — one general programme and six degrees in specialisms such as corporate and financial law and intellectual property.

Arner says applications are up across the board, as students take a year or so to do something career-boosting at a time when employment is harder to come by.

For the 100 students who graduated in September, however, it is no surprise to learn that finding work was not as easy as it has been for previous aspiring legal stars.

Firms are still hiring but where they used to have 20 positions, they now have maybe only 10-15.

Arner says that "desirable employees" the international firms have wanted to hang on to have been moved to the territory in the absence of work elsewhere — and that this has also squeezed the local market.

One area that has seen growth — again probably not shocking news to anyone aware of regulatory rumblings around the world after the financial crisis — is in-house compliance positions in financial companies and also in businesses in general.

Arner says intellectual property and dispute resolution will also offer an increasing number of jobs.

In spite of the generally quieter market, he concludes that certain LLM graduates will still easily find work. Those who are lucky enough to have "experience of Chinese and overseas law, in New York or London, and those with English and Chinese ability are still in a very strong market position," he says.

In London, Alexander Türk, director of the LLM at King's College London is less ebullient about employment prospects for graduates.

The b-word applies: "The picture overall is bleak," he says.

About 360 students will graduate in the 2008-09 class.

Property and M&A are "dead" from an

employment point of view, he says, and jobs are hard to come by in the City but finding work is not an impossible task.

The careers service has become very important for the King's law school and having a pitch perfect CV helps.

Türk says the market has actually been fairly difficult for the past three or four years and that international students always struggle more (60 to 70 in each intake are "home" students).

Like Arner in Hong Kong, he sees intellectual property as a growth area but advises students that it does not help to specialise in a particular area "just for a job".

The degree can give you an edge, he says, but if you choose a specialism, you must "do it well and enjoy it".

Xavier Estève, head of careers at the College of Europe in Brussels, also advises a certain amount of soul-searching to those looking for work.

"You have to seek out information: about yourself first, what you want, [what] you can do, then analysing the market to find opportunities and possible contacts."

The college is a post-graduate institution with campuses in Belgium and Poland. It



The job situation in Hong Kong looked bleak at the start of 2009, but things changed mid-way through the year

specialises in European studies and offers various Masters degrees including an LLM in European Legal Studies.

The two largest recruitment areas for its law graduates are law firms and European bodies, such as the commission and parliament.

Estève says, of course, "the crisis is not helping young people to find work", but notes that while there had been a trend of decreasing recruitment by law firms, this seems to have slowed since September.

For those seeking the cut and thrust of EU employment, he says many of the job competitions are mainly aimed at recruiting from the accession states of 2004 and 2007.

However, he adds that: "British nationals are under-represented in the European institutions.

"As a consequence, [they] are regularly looking for British graduates, giving them the same chances as if they were coming from a new member state." — FT

### editor's note

#### Quest to reform the judiciary

The conference room in the Palace of Justice at Putrajaya where we met Chief Justice Tun Zaki Azmi, Tan Sri Arifin Zakaria, Chief Judge of the High Court of Malaya (CJM), and Federal Court judges Datuk Md Raus Sharif and Datuk James Foong, is dominated by a long table that runs the length of the room.

On one wall hang photographs of the six Lord Presidents and the five Chief Justices in Malaysia's history. The third picture on the right as you enter the room is that of Tun Mohamed Azmi Haji Mohamed, Lord President from Sept 10, 1968 to April 30, 1974 — and father of the current Chief Justice.

It was Tun Zaki himself who pointed the picture out to us at one point during the interview, in a rather matter-of-fact way. How he feels about following in the footsteps of his father in occupying the highest judicial office in the land was something we had no opportunity to ask.

In fact, most of the three-hour session focused on the changes that Tun Zaki and his team (and it is very much a team, as evident not just from what the CJ and the CJM said, but from the way they interacted during the interview) have implemented and plan to introduce in their quest to reform the judiciary.

The backlog of cases is the primary concern of the Chief Justice, and the most impressive result of the changes is the accelerated disposal of cases. For more on what he and his team seek to do, and how they're trying to change the perception of the judiciary, turn to Pages 8 to 12.

Dorothy Teoh  
 Editor

### YPO Global Pulse

#### SURVEY HIGHLIGHTS

- 3Q09 sales, employees and fixed investment were down by about half as much as last quarter on average overall, although the EU and the US reported reductions similar to last quarter's.
- Globally, respondents expect about 50% higher sales, employee count and fixed investment one year from now than they did last quarter, with Asia expecting the largest increases.
- Areas that expect the most sales growth over the next 12 months are Asia, Latin America, non-EU Europe and Africa.
- The top five perceived growth sectors are health care/pharmaceutical, food, discount/low-cost, government-funded/contracted, and alternative/clean energy.

#### YPO CONFIDENCE INDEX



The 3Q09 YPO Confidence Index rose to 56.4, an increase of 9% from 2Q09. The highest jumps in confidence versus last quarter appear in Canada and Australia. Asia remains the most optimistic area.

## ASIAN CEOS THE MOST CONFIDENT

Industry leaders in Asia have the most optimistic economic outlook in the world, according to the YPO (Young Presidents Organisation) Confidence Index for 3Q2009. Asian CEOs also report that sales and business conditions have greatly improved compared with six months ago, and are increasingly confident that the market will improve in a year's time.

The YPO-WPO (World Presidents Organisation) is a global leadership network with almost 17,000 members from 100 countries. Companies run by YPO-WPO members employ more than 19 million people and generate some US\$4.3 trillion in annual revenue, equivalent to over 6% of the global economy and comparable to Japan's annual GDP.

The YPO-WPO Malaysian chapter was officially registered in 1981 and the current membership stands at 47 for the YPO and 16 for WPO (WPO members are above 50 years of age). Members comprise CEOs of public-listed companies, professional firms and private enterprises covering a myriad of industries.

The YPO Confidence Index is an indicator of YPO and WPO members' sentiment about the overall economic outlook. An index of 50 represents a neutral outlook — neither optimistic nor pessimistic. Indices below 50 indicate a more pessimistic outlook, whereas numbers above 50 indicate a more optimistic outlook.

The 3Q2009 YPO Global Pulse surveyed 2,978 respondents from the YPO-WPO global membership. According to the survey, CEOs in Asia have a confidence index of 67.5 for 3Q2009, up from 62.2 in the second

quarter. In both quarters, the Asian leaders were more optimistic than those of any other region surveyed. US CEOs were the most pessimistic, with a confidence index of 52.9, lower than the global average of 56.4 in 3Q. The global average for 2Q was 51.7.

According to the survey, Asia's positive economic outlook could be based on better quarterly results compared with other regions worldwide. Almost half (46.7%) reported most recent quarter sales results that were over 10% higher compared with the same year-ago period. This was significantly higher than the global average of 26.5%. Over 80% of Asian CEOs are confident that sales revenue for the same quarter next year will be up by 10% or more. The global average was 57.4.

In Malaysia, nine YPO-WPO members responded to the 3Q survey. Asked what business sectors and markets are poised for growth in the near future, the most common answer was "China" and other developing economies. The pharmaceuticals and property sectors were also identified as sectors expected to perform well.

Alex Koo, managing director of South Pacific Chemical Industries Sdn Bhd and YPO Malaysia Chapter chair (2009-2010), says the YPO Global Pulse was launched in July 2009.

"It is designed to provide a quarterly snapshot of YPO and WPO members' economic sentiment and company performance, as well as insight into emerging business opportunities. As presented, the data is sliced by region, company type and size, as well as other relevant criteria," says Koo. — By Emily Tan