**Chapter 9 — Discussion Questions**

**Sustainability in ASEAN**

**A. Core Discussion Questions (Conceptual & Applied)**

**Q1**

Why is it misleading to treat ASEAN as a single sustainability or ESG market?

**Q2**

How do relationship-based business cultures affect sustainability execution and risk management across ASEAN markets?

**Q3**

Why does Singapore function as an outlier within ASEAN in terms of governance and sustainability outcomes?

**Q4**

How does regulatory fragmentation across ASEAN affect investor confidence and ESG implementation?

**Q5**

Why should physical climate risk be considered a near-term financial risk rather than a long-term issue in Southeast Asia?

**Q6**

How do corruption and fraud risks intersect with sustainability challenges in parts of ASEAN?

**Q7**

What role does talent mobility and brain drain play in shaping sustainability outcomes across the region?

**Q8**

How do geopolitical frameworks such as BRI, IPEF, and RCEP influence sustainability strategy and capital flows in ASEAN?

**B. Perspective-Based / Role-Specific Discussion Prompts**

**For global investors**

How should stewardship and engagement strategies differ between Singapore and other ASEAN markets?

**For ASEAN corporates**

How can sustainability commitments be made credible in environments with uneven enforcement?

**For regulators and policymakers**

How can regional coordination improve sustainability outcomes without undermining national sovereignty?

**For multinational executives**

How should ASEAN-wide sustainability strategies be adapted to local institutional realities?

**Chapter 9 — Quiz Questions**

**Part A: Multiple-Choice Questions**

**Q1**

Which factor most explains why ASEAN cannot be treated as a single ESG market?

A. Uniform climate exposure  
B. Similar legal systems  
C. Fragmented regulatory and institutional capacity  
D. Shared cultural traditions

**Q2**

Why is Singapore often viewed as a sustainability benchmark within ASEAN?

A. It has the largest economy in the region  
B. It combines centralized regulation with strong enforcement  
C. It relies heavily on informal governance mechanisms  
D. It has the most ambitious climate targets

**Q3**

Which risk is most consistently material across ASEAN markets?

A. Currency volatility  
B. Physical climate exposure  
C. Litigation risk  
D. Labour union pressure

**Q4**

Why does regulatory ambition in ASEAN not always lead to consistent ESG outcomes?

A. ESG standards are voluntary  
B. Disclosure requirements are absent  
C. Enforcement capacity varies widely across countries  
D. Investor interest is limited

**Q5**

How do corruption and fraud affect sustainability performance in parts of ASEAN?

A. They reduce reporting volume  
B. They weaken governance and accountability  
C. They increase compliance costs  
D. They improve capital efficiency

**Q6**

Which factor most complicates sustainability execution across ASEAN?

A. Language diversity  
B. Uniform political systems  
C. Lack of climate awareness  
D. Institutional and capacity fragmentation

**Part B: Short-Answer Questions**

**Q7**

Why must investors adjust ESG risk assessments when operating across multiple ASEAN countries?

**Q8**

Identify two ways geopolitical developments influence sustainability and investment strategy in ASEAN.