

RELEASE IN  
PART B6

**From:** H <hrod17@clintonemail.com>  
**Sent:** Thursday, July 2, 2009 4:58 PM  
**To:** 'Stephen.Roach' [redacted]  
**Cc:** 'ValmoroLJ@state.gov'  
**Subject:** Re: Back in DC

B6

Dear Stephen,

Delighted to hear from and about you. I'm looking forward to seeing you when you're in DC and I'm copying my assistant, Lona Valmoro, so she can work w you to schedule a visit. Your timing is impeccable since I will be co-chairing w Tim Geithner the first Strategic and Economic Dialogue w the Chinese on July 27-28 in DC. So if you have any thoughts you want to share before our meeting, pls pass them on.

I hope all is well w you and yours. Happy 4th! All the best, H

----- Original Message -----

**From:** Roach, Stephen [redacted]

**To:** H2

**Cc:** H

**Sent:** Thu Jul 02 05:32:50 2009

**Subject:** Back in DC

Dear Secretary Clinton,

Although I regretfully missed seeing you on your swing through Beijing earlier this year, I will be back in Washington on July 30. Would love the opportunity to meet with you briefly and give you up update on my thoughts/ insights into China and the rest of the region. The story is not quite as neat as it appears on the surface. Despite all the hype, this region remains an export machine that should struggle in the aftermath of the crisis -- with important implications for many of the global economic issues you are facing. I have had extensive meetings throughout the region over the past few months and would welcome the opportunity to provide you with a first hand assessment.

One other note: I will be publishing a book in Sept/ Oct, "The Next Asia", which digs beneath the surface of many of the macro issues the region faces. It is generally constructive on the Asian outlook but lays out a number of critical milestones that must be hit to validate the hopes and dreams of the "Asia Century." I have asked the publisher (Wiley) to send you an advance copy of the manuscript in the hope you or your staff might find it of interest.

Hope to hear back from you on the feasibility of meeting later this month.

Best regards,

Stephen S. Roach  
 Chairman  
 Morgan Stanley Asia

Phone: [redacted]

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