



上海发展研究基金会
SHANGHAI DEVELOPMENT RESEARCH FOUNDATION



REINVENTING
BRETTON WOODS
COMMITTEE



浦发银行
SPD BANK

Stronger Global Economic Growth: Policies, Drivers and Institutions

Organized by:

China MOF Think Tank on International Economics

Shanghai Development Research Foundation (SDRF)

Reinventing Bretton Woods Committee (RBWC)

China Center for International Economic Exchange (Shanghai)

Supported by :

Shanghai Pudong Development Bank (SPD Bank)

Feb.28, 2016

Shanghai

Shanghai Pudong Shangri-La Hotel

(No. 33 Fucheng Road)

Overview

The global economic recovery is continuing but weakness remains in major economies. Global growth forecast has been downgraded after each revision as most countries are troubled with low inflation, slow trader growth, subdued levels of investments, and particularly emerging economies got negative impact from the United States' liftoff of interest rate and slowing down of commodity price. Many necessary measures such as structural reform, fiscal and monetary reforms are required to be implemented to support strong global growth. During the Brisbane Summit, G20 leaders set a goal to lift the G20's GDP by at least an additional two per cent by 2018. What progress has been achieved towards this goal?

Among all the measures to stimulate economic growth, investments in infrastructure is fundamental. On the short term basis, infrastructure investment benefits domestic consumption while in the long run, it will break bottleneck of current product activities and simulates labor productivity. Access of private capital in infrastructure investments can be limited while Public-Private Partnerships (PPP) are able to provide solutions to integrate resources from both public and private sectors. What difficulties and challenges still exist with current infrastructure investments in general and PPP in particular? How can we overcome them?

Financing infrastructure investment is a key area of operations of Multilateral Development Banks (MDBs), which are important providers of long-term financial assistance to fill up funding gaps and technical support to increase the efficiency of investments in developing countries. More MDBs are established these days while existed ones are still functioning and improving. How can they corporate with each other? What are the lessons and experiences can the new MDBs learn from existed ones?

To answer these questions, China MOF Think Tank on International Economics, Shanghai Development Research Foundation (SDRF), Reinventing Bretton Woods Committee (RBWC) and China Center for International Economic Exchange (Shanghai) have decided to hold "Stronger Global Economic Growth: Policies, Drivers and Institutions" conference on 28th of February in Shanghai. All these questions above will be discussed during the conference.

AGENDA

<p style="text-align: center;">28th of February , 2016</p> <p style="text-align: center;">Beijing Ballroom, 2nd Floor, River Wing Building</p>	
08:00 –08:30	Registration
08:30 –09:30	<p style="text-align: center;">Opening Ceremony</p> <p>Opening Remarks:</p> <p>WANG Ronghua Vice Chairman of SDRF</p> <p>Marc Uzan Executive Director of RBWC</p> <p>Keynote Speeches:</p> <p><i>“Analysis on Chinese Economic Prospects in Medium and Long Term”</i></p> <p>LIU Shijin Former Vice Minister, Development Research Center of the State Council</p> <p><i>“Change in China’s Foreign Policy and the Belt and Road Initiative”</i></p> <p>CHEN Wenling Chief Economist of CCIEE</p> <p>Moderator:</p> <p>QIAO Yide Vice Chairman and Secretary General of SDRF</p>
09:30 –11:15	<p>Session 1: Macro-economic policies to support a strong global growth.</p> <ul style="list-style-type: none"> •What are fundamental reasons for the global economy sliding into “mediocrity”? •What policies are needed to support a stronger global economy? •How these policies could be coordinated in a proper way to overcome occurred barriers? <p>Moderator:</p> <p>ZHANG Wencai Vice President of Asian Development Bank</p>
09:30 –10:45	<p><i>“Elusive Growth”</i></p> <p>Catherine L.Mann</p> <p>Chief Economist of OECD</p>

	<p><i>“It’s the ‘Never Before,’ Stupid”</i></p> <p>Lawrence Goodman</p> <p>President, Center for Financial Stability</p>
	<p><i>“Global Growth Challenges: Horses For Courses”</i></p> <p>Paul Sheard</p> <p>Chief Economist, S&P</p>
	<p><i>“The New Certainties and Uncertainties with the Global Growth in 2016”</i></p> <p>QUAN Heng</p> <p>Deputy Director, Institute of Economics, Shanghai Academy of Social Sciences</p>
	<p><i>“Regional Economic Integration for Boosting Global Economic Growth”</i></p> <p>Tatiana Valovaya</p> <p>Minister, Integration and Macroeconomics, Eurasian Economic Commission</p>
	<p><i>“Escaping the (non-existent) Middle Income Trap”</i></p> <p>Erik Berglof</p> <p>Professor, LSE</p>
	<p>Jean Pierre Landau</p> <p>Professor of Economics at Sciences Po (Paris)</p>
10:45 –11:15	<p>Discussion:</p> <p>Commentator:</p> <p>LIU Haiying Research Fellow, SDRF</p>
11:15 –11:30	Coffee Break
11:30 –13:00	<p>Session 2: Prospects of China economy.</p> <ul style="list-style-type: none"> •What are the major reasons of Chinese economy slowing down recently? Structural or cyclical? •What kinds of structural reform, fiscal and monetary policies are needed to prevent Chinese economy to slide further? •How should the other economies deal with this kind of the new normal of Chinese economy?

	<p>Moderator:</p> <p>FEI Fangyu Professor, China Academy of Financial Research, Shanghai Jiao Tong University</p>
11:30 –12:30	<p><i>“China’s Macro Economic Situation and Policy”</i></p> <p>YU Yongding Academician of CASS/Chairman of the Academic Committee of SDRF</p>
	<p><i>“China’s Recent Developments and Challenges”</i></p> <p>Bert Hofman World Bank, Country Director, China, Mongolia and Korea</p>
	<p><i>“China’s Adjustment and Transition to the Modest Growth”</i></p> <p>ZHANG Jun Dean, School of Economics, Fudan University</p>
	<p><i>“The Economic Development of Emerging Economies: From China’s Perspective”</i></p> <p>LIU Xinyi Vice Chairman/President, Shanghai Pudong Development Bank Co, Ltd</p>
12:30 –13:00	<p>Discussion:</p> <p>Commentators:</p> <p>ZHANG Liqing Dean, School of Finance, Central University of Finance and Economics</p> <p>WEI Sen Professor, Fudan University</p>
13:00 –14:15	Lunch (Shanghai Ballroom, 2nd Floor, River Wing Building)
14:15 –15:45	<p>Session 3: Investment in infrastructure and PPP.</p> <ul style="list-style-type: none"> •Experiences have showed good infrastructures have been solid foundation for sustainable economic growth everywhere. Why sufficient investments in infrastructures hardly could be obtained both in developed and developing countries? •What kind of fiscal and monetary policies and measures are implemented to secure those investments in infrastructure which is a key driver for strong economic growth? •It is well recognized that PPP is a good tool for the purpose, but it is not easy for PPP to play a critical role. What difficulties and challenges could

	<p>exist? How to overcome them?</p> <p>Moderator:</p> <p>LIU Haiying Research Fellow, SDRF</p>
14:15 –15:15	<p><i>“The Role of Social Investment in the Global Economy”</i></p> <p>Carlo Monticelli</p> <p>Vice-Governor for Financial Strategy, EDB</p>
	<p><i>“Investing in European Competitiveness- the Role of the EIB”</i></p> <p>Debora Revoltella</p> <p>Director, Economics Department, European Investment Bank</p>
	<p><i>"Investment in Infrastructure and PPP in the Asia and Pacific Region: Experience of Asian Development Bank"</i></p> <p>ZHANG Wencai</p> <p>Vice President of Asian Development Bank</p>
	<p><i>“Infrastructure Finance from Perspective of A Commercial Bank”</i></p> <p>Ricahrd Chenga-Reddy</p> <p>Standard Chartered</p>
15:15 –15:45	<p>Discussion</p> <p>Commentator :</p> <p>FEI Fangyu Professor, China Academy of Financial Research, Shanghai Jiao Tong University</p>
15:45 –16:00	Coffee Break
16:00 –17:30	<p>Session 4: Roles of old and new MDBs and their cooperations.</p> <ul style="list-style-type: none"> • Which roles could play by MDBs in providing funding and knowledge to investment in infrastructure? • What are meanings and implications of establishment of new MDBs? • What experiences and lessons could new MDBs learn from the exited MDBs? How do they coordinate to support investment in infrastructure in developing countries? <p>Moderator:</p> <p>ZHANG Liqing Dean, School of Finance,</p>

	Central University of Finance and Economics
16:00 –17:00	<p><i>“MDBs’ Investment in infrastructure: Opportunities and Challenges”</i></p> <p>ZHOU Qiangwu Chief Executive, China MOF Think Tank on International Economics</p>
	<p><i>“PPPs and the MDB Response: the ‘New Collaborative Agenda’”</i></p> <p>Matthew Jordan-Tank Head of Infrastructure Policy and Project Preparation, EBRD</p>
	<p><i>“MDB and Financial Cooperation of Investment in Infrastructure”</i></p> <p>XU Mingqi Research Fellow, Shanghai Academy of Social Sciences</p>
17:00 –17:30	<p>Discussion:</p> <p>Commentator:</p> <p>SHI Liya Executive Director, Shanghai Financial Society</p>
17:30 –17:45	<p>Closing Remarks:</p> <p>ZHOU Qiangwu Chief Executive, China MOF Think Tank on International Economics</p> <p>Marc Uzan Executive Director of RBWC</p> <p>QIAO Yide Vice Chairman and Secretary General of SDRF</p>
18:00	Meeting at the entrance of the River Wing Building and go out for dinner