



2026 Tsinghua PBCSF Global Finance Forum Draft Agenda

Global Financial Governance in a Changing World:

New Challenges, New Opportunities, New Developments

Host:	Tsinghua University
Organizer:	PBC School of Finance, Tsinghua University
Co-Organizers:	National Institute of Financial Research (NIFR), Tsinghua University Institute for Fintech Research (IFR), Tsinghua University
Think Tank Support Organizations:	Global Economic Governance 50 Forum Reinventing Bretton Woods Committee
Forum Date:	May 17-20, 2026 (Sunday-Wednesday)
Forum Venue:	Gran Meliá Chengdu, Sichuan Province

May 17 (Sunday)

08:30-11:30 Chengdu Research Base of Giant Panda Breeding

13:30-16:30 A visit to Dujiangyan

18:30-20:30 Welcome Dinner

May 18 (Monday) Main Forum

09:00-10:30 Opening Ceremony and Keynote Speeches

10:30-11:10 High Level Dialogue:

- Min Zhu, Former Deputy Managing Director, IMF; Former Deputy Governor, PBoC (Confirmed)
- Michael Spence, Nobel Laureate in Economics 2001 (Confirmed)
- Masaaki Shirakawa, Former Governor, Bank of Japan

11:10-12:30 **Session 1: Reconstruction of the International Monetary System**

Amid profound shifts in the global economic landscape and the overlapping pressures of geopolitical tensions and financial cycles, the international monetary system is undergoing its most profound adjustment and restructuring since the collapse of the Bretton Woods system. This session will focus on the future evolution of the international monetary system, exploring key issues such as global financial stability, the emergence of multipolar currency competition, the transformation of international payment systems, and reforms in global financial governance. The discussion aims to advance ideas for building a more stable, inclusive, and multipolar international monetary

system—one better equipped to address rising uncertainties in the global economy and to support sustainable and balanced long-term growth.

Academic Support: Research Center for China Financial Frontier, Tsinghua PBCSF

Moderator:

- Marc Uzan, Executive Director, Reinventing Bretton Woods Committee (Confirmed)

Potential Panelists:

- Djoomart Otorbaev, Former Prime Minister, Kyrgyz Republic (Confirmed)
- Ali Babacan, Former Deputy Prime Minister, Turkish Government (Confirmed)
- Jacob Frenkel, Former Governor, Bank of Israel (Confirmed)
- Nouriel Roubini, Professor, New York University (Confirmed)
- SHI Kang, Chair Professor, Tsinghua PBCSF (Confirmed)

13:30-14:50

Session 2: New Developments and Outlook for International Trade and Investment Amid Global Transformations

This session will examine the evolution and outlook of the U.S. tariff system since April 2, 2025. It will also discuss the evolution and outlook of export control policies among major economies, the evolution and outlook of China–U.S. bilateral trade, the evolution and outlook of the global trade structure, and

the evolution and outlook of the global trading system.

Academic Support: Research Center for International Finance and Economics, Tsinghua PBCSF

Moderator:

- GUAN Tao, Global Chief Economist, Boci China (Confirmed)

Potential Panelists:

- Marek Belka, Former Prime Minister, Polish Government (Confirmed)
- Nan Li Collins, Chair, UN Sustainable Stock Exchanges Initiative; Senior Director, Division on Investment and Enterprise, UN Trade and Development (Confirmed)
- Marshall Mills, Chief Representative in China, IMF
- JU Jiandong, Chair Professor, Tsinghua PBCSF; Director, Research Center for International Finance and Economics, Tsinghua PBCSF (Confirmed)

14:50-16:10

Session 3: Development Trends of Global Capital Markets

The global economy is experiencing a period of significant structural realignment. Intensifying geopolitical conflicts, the fragmentation of global trade, and divergent monetary policies across major economies have introduced unprecedented macroeconomic uncertainty. Simultaneously, the rapid proliferation of artificial intelligence is driving substantial improvements in productivity and expanding economic potential. The interaction of these shifting geopolitical paradigms and technological breakthroughs is profoundly altering global asset

pricing dynamics and global asset allocation. In this context, this forum investigates the evolving trajectory of capital markets. We aim to identify efficient frameworks for assessing global market risks and opportunities, while discussing how policymakers can enhance global financial governance.

Academic Support: Research Center for Wealth Management, Tsinghua PBCSF

Moderator:

- GAO Hao, Director, Research Center for Global Family Business, Tsinghua PBCSF (Confirmed)

Potential Panelists:

- ZHANG Xiaoyan, Deputy Dean & Chair Professor, Tsinghua PBCSF(Confirmed)
- ZHU Jun, Chairman, Silk Road Fund
- ZHANG Lei, Chairman, Hillhouse Group
- Kevin SNEADER, President of Goldman Sachs Asia Pacific (ex-Japan)
- Martin Horne, Co-Head of Barings Global Investments
- LI Yimei, General Manager, China Asset Management
- Massimiliano Gastaldi, Global Head of Strategy, UBS Asset Mangement

16:10-17:30

Session 4: New Development of Digital Economy Driven by AI

This session will discuss the progress, improvements, and

challenges arising from AI-driven new development of the digital economy. In addition, this session will also further explore how AI can promote the in-depth integrated development of the real economy and the digital economy.

Organizer: Executive Education Center, Tsinghua PBCSF

Academic Support: Fintech Lab, Tsinghua PBCSF; Research Center for Financial Development and Regtech, Tsinghua PBCSF

Moderator:

- YANG Yanqing, Director, Center for Education, Innovation and Sustainable Development, ShanghaiTech University (Confirmed)

Potential Panelists:

- JIANG Xiaojuan, Professor, University of Chinese Academy of Social Sciences (UCASS); Former Deputy Secretary-General of the State Council of the People's Republic of China (Confirmed)
- LI Wei, Director-General, Department of Science and Technology, People's Bank of China (PBoC)
- Oliver Jenkyn, Global President, Visa Inc. (Confirmed)
- Sopnendu Mohanty, Chief Executive Officer, GFTN (Confirmed)
- ZHANG Jianhua, Director, Research Center for Financial Development and RegTech, Tsinghua PBCSF (Confirmed)

- LV Zhongtao, Former CTO of Industrial and Commercial Bank of China

18:30-20:00 **International Strategic Advisory Council Dinner Meeting (By Invitation Only)**

May 18 (Monday) Parallel Forums

13:30-16:50 **Report and Achievement Release** (4 presentations scheduled, 50 minutes each.)

IMF Report Presentation: Global Financial Stability

Speaker: Sally Chen, Resident Representative to Hong Kong Special Administrative Region, IMF

13:30-15:30 **Closed-door Seminar-Topic: Digital Currencies and Cross-Border Payments**

This session will discuss the application of domestic and international digital currencies in cross-border payments, including but not limited to the progress of such applications, the development of relevant infrastructure, the roles of various participants, and the existing challenges. In addition, this session will further explore the future development trends of digital currency applications in cross-border payments, and propose suggestions on various aspects such as efficiency improvement and risk control.

Organizer: Office of Strategy and Cooperation Development, Tsinghua PBCSF

Academic Support: Research Center for Financial Development and Regtech, Tsinghua PBCSF

Potential Guests:

- MU Changchun, Director, Digital Currency Institute, People's Bank of China (PBoC)
- ZHANG Jianhua, Director, Research Center for Financial Development and RegTech, Tsinghua PBCSF (Confirmed)
- Oliver Jenkyn, Global President, Visa Inc. (Confirmed)
- Sopenndu Mohanty, CEO of GFTN, Former CFO of the Monetary Authority of Singapore (Confirmed)
- Enoch Fung, CEO, Hong Kong Academy of Finance (Confirmed)
- ZANG Binbin, Secretary-General of the Payment & Clearing Association of China
- YANG Wen, Head of North Asia, SWIFT
- Drew Propson, Head of Financial Services, Technology and Innovation, Centre for the New Economy and Society, World Economic Forum (Confirmed)
- Bénédicte Nolens, Head of the BIS Innovation Hub Hong Kong

May 19 (Tuesday) Main Forum

09:00-10:20

**Session 5: 2026 China Economic Outlook and Release of 2026
*China Financial Policy Report***

Delivering the "Five Major Tasks" in Finance to Accelerate the Development of a Leading Financial Power. This session will officially launch the *China Financial Policy Report 2026*. With

the acceleration of the development of a leading financial power as its core objective, the report focuses on the five major tasks in finance: Sci-Tech Finance, Green Finance, Inclusive Finance, Pension Finance, and Digital Finance. It systematically interprets the policy implications, practical progress, and development directions of relevant initiatives, and provides professional research support and policy recommendations to help the financial sector better support key areas of the real economy, clarify development objectives, optimize key priorities, and improve institutional frameworks.

Academic Support: Research Team for the *China Financial Policy Report*, Tsinghua PBCSF; Center for Financial Strategy and Policy Research, Tsinghua PBCSF

Moderator:

- HE Haifeng, Former Chief Economist, Guotai Junan Securities (Confirmed)

Speaker:

- DING Zhijie, Director of the Financial Research Institute of the People's Bank of China

Potential Panelists:

- QI Bin, Member of the 14th National Committee of the CPPCC, Deputy Director of the Economic Committee of the National Committee of the CPPCC
- Paweł Kowalewski, Senior Advisor, Narodowy Bank Polski (Central Bank of Poland) (Confirmed)

10:20-10:30 Coffee Break

10:30-11:50 **Session 6: Construction of Western Financial Center and Financial Service Innovation for the "Belt and Road Initiative"**

This session will discuss the differentiated needs and common opportunities for financial cooperation between China and diverse regions including Central Asia and Southeast Asia. It will examine how Chengdu, as a western financial hub, can play a radiating and catalytic role in building a distinctive financial service system oriented towards the Belt and Road Initiative.

Organizer: Finance EMBA Center, Tsinghua PBCSF

Moderator:

- WANG Zhengwei, Associate Dean, Tsinghua PBCSF; Deputy Director, Research Center for Smart Finance, Tsinghua PBCSF

Potential Panelists:

- Kairat Kelimbetov, Former Governor, National Bank of Kazakhstan (Confirmed)
- Deputy Governor of the Hungarian Central Bank
- Sim Tze Tzin, Deputy Minister of Investment, Trade and Industry of Malaysia
- Danny Quah, Dean, Lee Kuan Yew School of Public Policy, National University of Singapore
- DONG Junfeng, Secretary of the Party Committee & Chairman, China UnionPay

- Pandu Sjahrir, CIO of Danantara Indonesia

12:10-13:10

Closed-door Luncheon (By Invitation Only)

- Min Zhu, Former Deputy Managing Director, IMF; Former Deputy Governor, PBoC (Confirmed)

13:30-14:50

Session 7: Tech Finance Empowering Emerging Industry

The conference focuses on the key domains and strategic directions through which technology finance can empower the development of new quality productive forces. Through discussions on capital allocation, risk management, organizational governance, and practical financial innovations, the conference aims to provide insights for policy design, technological advancement, and industrial development.

Organizer: Finance MBA Center, Tsinghua PBCSF

Academic Support: Center for Sci-Tech Innovation Finance Research, Tsinghua PBCSF

Moderator:

- LIU Bibo, Associate Professor, Tsinghua PBCSF

Potential Panelists:

- YANG Xueshan, Former Deputy Minister of Industry and Information Technology
- MA Weihua, Former President of China Merchants Bank (Confirmed)
- Bonnie Chan, CEO, Hong Kong Exchanges and Clearing Limited (HKEX)

- KANG Jie, Vice President, Shanghai Pudong Development Bank (SPD Bank); Chairman, Shanghai Science and Technology Innovation Bank
- ZHOU Yuan, Co-founder and Chief Operating Officer of Moore Threads
- JIANG Hai, President of Sichuan Xinwang Bank
- LI Daokui, Dean, Academy of China Economic Thought and Practice (ACETP), Tsinghua University

14:50-16:10

Session 8: Reshaping the Financial System for the Longevity Era

The session will examine the profound reshaping of economic growth drivers, risk landscapes and capital flows driven by global aging, and how this trend propels the financial system to accurately adapt to the demands for life-cycle wealth management, risk protection and elderly care arrangements in the longevity era. It will focus on the institutional restructuring, instrument innovation and ecological reconfiguration of the financial system amid the impacts of population aging, and conduct in-depth dialogues on pension system reform, long-term capital, pension product supply, as well as financial support for the elderly care and the AgeTech industry. Integrating international experiences and China's practices, the session aims to facilitate the establishment of a longevity-oriented financial system characterized by long-term resilience, inclusiveness and sustainable development.

Academic Support: Research Center for China Insurance and Pension Finance, Tsinghua PBCSF

Moderator:

- WEI Chengyang, Director, Research Center for China Insurance and Pension Finance, Tsinghua PBCSF (Confirmed)

Potential Panelists:

- ZHOU Yanli, Former Deputy Party Secretary and Former Vice Chairman, China Insurance Regulatory Commission (Confirmed)
- Ambrogio RINALDI, Former Central Director of the Pensions Fund Supervision Commission(COVIP), Italy; Former President, the International Organization of Pension Supervisors (IOPS). (Confirmed)
- DONG Keyong, Secretary-General, Tsinghua PBCSF Pension Finance Forum 50; Former Dean, School of Public Administration and Policy at Renmin University of China (Confirmed)
- Joseph Cherian, CEO, President, Dean and Distinguished Professor, Asian Business School (Confirmed)
- ZHANG Weigong, Chairman of Sunshine Insurance Group

16:10-16:30

Keynote Speech:

- HUANG Qifan, 18th Central Committee Member, Former Mayor of Chongqing

16:30-16:40

Closing Remarks:

- JIAO Jie, Dean of PBC School of Finance, Tsinghua University

May 19 (Tuesday) Parallel Forums

09:00-10:20 Session 9: New Challenges in Financial Regulation: Green, Digital and Artificial Intelligence

This forum will address the unprecedented challenges facing traditional financial regulation amid the green financial transition, digital asset development, and advancements in artificial intelligence technology. Focusing on the financial regulatory frameworks of major global economies, it will analyze challenges and countermeasures from multiple dimensions including regulatory systems, legislation, technology, and institutions. Additionally, the conference will explore potential risks arising during regulatory responses, forecast future trends, and propose recommendations for balancing innovation vitality with risk prevention. Aiming to help build a modern financial regulatory system adapted to green, low-carbon, and digital-intelligent trends, thereby promoting global financial stability and high-quality development.

Academic Support: Research Center for Listed Company
, Tsinghua PBCSF

Moderator:

- WANG Xian, Vice Chair, National Institute of Financial Research, Tsinghua University; Director of Listed Company Research Center, Tsinghua PBCSF (Confirmed)

Potential Panelists:

- TU Guangshao, Chairman, Shanghai Finance Institute (SFI)
- SHEN Liantao, Former Vice Chairman of the Securities and Futures Commission (SFC) of Hong Kong (Confirmed)
- Enoch Fung, CEO, Hong Kong Academy of Finance (Confirmed)
- Hal S. Scott, Emeritus Nomura Professor of International Financial Systems, Harvard Law School (Confirmed)

10:20-10:30

Coffee Break

10:30-11:50

Session 10: Inclusive Finance Innovation: Empowering the Upgrade of Consumption Structure

The discussion will focus on inclusive finance and financing for small and medium-sized enterprises (SMEs), and will be carried out through the following four sub-topics (tentatively):

Innovative approaches to addressing the difficulty of SMEs in obtaining their first loan through digital-intelligent credit reconstruction;

Feasible paths for supply chain finance to empower Specialized and Innovative SMEs;

Specific methods for financial institutions to balance inclusiveness and commercial sustainability;

Dual-Wheel Drive: Building a Financing Safety Net for SMEs through Fiscal Policy and Risk Compensation.

Co-Organizer: Alliance for Financial Inclusion (AFI)

Academic Support: China Finance Case Center, Tsinghua PBCSF

Moderator:

- LU Yi, Chair Professor, Tsinghua PBCSF; Director, China Finance Case Center, Tsinghua PBCSF

Potential Panelists:

- PENG Lifeng, Director-General, Department of Credit Market, People's Bank of China (PBoC)
- JIAO Jinpu, Secretary of the Party Committee & Chairman of the Board, China Gold Coin Inc.
- Alfred Hannig, Chief Executive Officer of the Alliance for Financial Inclusion (AFI) (Confirmed)
- BEI Duoguang, Director, China Institute for Inclusive Finance, Renmin University of China (Confirmed)

13:30-14:50

Session 11: Green Finance and Sustainable Development

Rapid advances in artificial intelligence, data centers, and other emerging technologies are increasing energy demand and creating new pressures for the low-carbon transition. In this context, the session will focus on how finance can support green transition, examining how green finance and capital markets can better channel long-term investment into clean energy, low-carbon technologies, and sustainable development.

Academic Support: Research Center for Global Economic Governance, Tsinghua PBCSF

Moderator:

- Mattie Bekink, First China Representative, Ford Foundation

(Confirmed)

Potential Panelists:

- Vera Songwe, Former Deputy Secretary-General, United Nations; Senior Fellow, The Brookings Institution (Confirmed)
- WANG Xin, Director General, Research Bureau, People's Bank of China
- Paul Chow, Group General Counsel & Chief Sustainability Officer, HKEX (Confirmed)
- ZOU Ji, CEO & President, Energy Foundation China (Confirmed)
- Erik Berglof, Chief Economist, AIIB
- HUANG Xiafei, Founder of HK FARLAND NEW ENERGY

14:50-16:10

Session 12: Cultural Consumption Boost: Serving the National Strategy of Expanding Domestic Demand

The forum will explore the strategic value of the cultural and tourism industries in the national strategy of expanding domestic demand: policy guidance—interpreting the strategic intention of placing "comprehensively expanding domestic demand" as the top priority and the important role of cultural and tourism industries in this regard; business innovation—exploring new opportunities brought by "culture and tourism + diverse industries," nighttime economy, low-altitude economy, and digital technologies in upgrading consumption scenarios; investment-driven growth—discussing the engine role of investing in cultural

and tourism industries in high-quality urban development and traditional industrial upgrading. The forum will build consensus: investing in culture and tourism is investing in people and, more importantly, investing in new quality productive forces, serving as an important pathway to expand domestic demand, stabilize growth, benefit people's livelihoods, and strengthen cultural confidence.

Academic Support: Research Center for Culture and Creativity Finance, Tsinghua PBCSF

Moderator:

- ZHAO Cen, Director, Research Center for Culture and Creativity Finance, Tsinghua PBCSF

Potential Panelists:

- MIAO Muyang, Director-General, Department of Industrial Development, Ministry of Culture and Tourism (MCT)
- Pansy Ho, Member of the Standing Committee of the 14th National Committee of the Chinese People's Political Consultative Conference (CPPCC); Chairman of the Board, Shun Tak Holdings Limited
- OUYANG Weimin, Former President, China Development Bank (CDB)
- YU Chunling, General Manager, China National Culture Industry Investment Fund
- WU Hai, Chairman of the Board, China Internet Investment Fund

- YANG Baojun, Former Chief Economist, Ministry of Housing and Urban-Rural Development (MOHURD); Chairman, Urban Planning Society of China (UPSC)
- SI De, Chief Operating Officer (COO), Pop Mart

May 20 (Wednesday) Enterprise Visit