The 2nd GEP Conference in China

The Global Financial Crisis

10th and 11th November, 2009
at the University of Nottingham, Ningbo, China

Co-organisers:
Leverhulme Centre for Research on Globalisation and Economic Policy (GEP), University of Nottingham;
School of Contemporary Chinese Studies, University of Nottingham;
China Centre for Economic Studies, Fudan University;
College of Public Administration, Zhejiang University

PROGRAMME

Tuesday, 10th November

Tea/coffee available from 8.30am in Conference Centre Lounge

In Conference Centre:

Session 1. Chair: Professor Alan Duncan

09.00 – 10.00 Welcome and introductions

10.00 – 10.15 Global Financial Crisis
Professor David Greenaway, Vice-Chancellor and Professor of Economics, University of Nottingham
10.15 – 11.00  
**Potential Pitfalls in Responding to an Export Collapse with Macro-Stimulus**

**Professor Wing Thye Woo**, University of California, Davis  
Discussant: Lina Song

11.00 – 11.15  
Tea/coffee in Conference Centre Lounge

**Session 2. Chair: Professor Shujie Yao**

11.15 – 12.00  
**The Status of China, Korea and Japan in Production Sharing: Research on Trade in Parts and Components**

**Professor Jiadong Tong**, Nankai University  
Discussant: Dr Chang Liu

12.00 – 12.45  
**The Crisis and Poverty in Asia**

**Dr Guanghua Wan**, Asian Development Bank  
Discussant: Professor Shujie Yao

12.45 – 13.45  
Lunch in Staff Hotel

**Session 3: Chair: Professor Doug Nelson**

13.45 – 14.30  
**China at the Cross Roads: Can China Avoid the Next ‘Credit Crunch’?**

**Professor Lina Song**, GEP, University of Nottingham  
Discussant: Dr Qing-Ping Ma

14.30 – 15.15  
**Human Capital Incentive Mechanism under Financial Crisis**

**Professor Xianguo Yao**, Zhejiang University  
Discussant: Dr Spiros Bougheas

15.15 – 16.00  
Tea/coffee in Conference Centre Lounge

**Session 4. Chair: Dr Zhihong Yu**

16.00 - 16.45  
**Trade and Development under Imperfect Financial Markets**

**Dr Spiros Bougheas**, GEP, University of Nottingham  
Discussant: Dr Wei Huang
16.45 – 17.30  
*Turmoil, Trade and International Linkages*  
**Professor Bob Anderton**, European Central Bank

**Discussant: Professor Doug Nelson**

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**In the Auditorium:**

18.15 – 19.30  
*The World Economy Annual China Lecture 2009*  
Sponsored by Wiley-Blackwell Publishers

'Climate Change: Funding Needs and International Financial Architecture'  
**Professor Tony Venables**, University of Oxford

**Chair: Professor David Greenaway**

19.30  
Reception, Robin Hood Restaurant, Staff Hotel

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**Wednesday, 11th November**

**Session 5: Parallel Sessions:**

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<th>Session A (in room 113, Student Services Building)</th>
<th>Session B (in room 312, Student Services Building)</th>
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| **Chair:** Nic Groenewold  
09.00 – 09.25 Paper A1  
09.30 – 09.55 Paper A2  
10.00 – 10.25 Paper A3  
10.30 – 10.55 Paper A4 | **Chair:** Chengqi Wang  
09.00 – 09.25 Paper B1  
09.30 – 09.55 Paper B2  
10.00 – 10.25 Paper B3  
10.30 – 10.55 Paper B4 |
| 10.55 – 11.15 Tea/coffee in room 216, Student Services Building |  |
| **Chair:** Dan Luo  
11.15 – 11.40 Paper A5  
11.45 – 12.10 Paper A6  
12.10 – 12.35 Paper A7 | **Chair:** Alex Newman  
11.15 – 11.40 Paper B5  
11.45 – 12.10 Paper B6  
12.10 – 12.35 Paper B7 |

12.45 – 13.45 Lunch in Robin Hood Restaurant, Staff Hotel
In the Conference Centre:

Session 6. Chair: Dr Spiros Bougheas

13.45 – 14.30 Foreign Partners and Finance Constraints: The Case of Chinese Firms (with Peter Egger)
   Professor Doug Nelson, Tulane University and GEP, University of Nottingham
   Discussant: Professor Xingmin Yin

14.30 – 15.15 On Economic Theory and Recovery of Financial Crisis (with Jing Zhang)
   Professor Shujie Yao, GEP, University of Nottingham
   Discussant: Dr Guanghua Wan

15.15 – 15.30 Tea/coffee

Session 8. Chair: Professor Alan Duncan

15.30 – 16.15 The Imbalance of the Chinese Economy and the Instability of the World Economy
   Professor Xiaopeng Luo, Zhejiang University
   Discussant: Dr Zhihong Yu

16.15 - 17.15 Roundtable discussion on ‘The Financial Crisis’
   Professor Bob Anderton, European Central Bank
   Professor Tony Venables, University of Oxford
   Dr Guanghua Wan, Asian Development Bank
   Professor Shujie Yao, University of Nottingham

17.15 – 17.20 Conference close (David Greenaway)

Parallel Session Papers:

<table>
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<th>Session A Papers</th>
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| **A1** | World Financial Crisis and Efficiency of Chinese Commercial Banks  
Dan Luo, University of Nottingham (with Shujie Yao) |
| **A2** | Financial Innovations and Risks in the Financial System  
Qing-Ping Ma, GEP, University of Nottingham, Ningbo |
| **A3** | Protectionist Responses to the Crisis: Global Trends and Implications  
Daria Taglioni, European Central Bank |
| A4 | Resiliency of Production Networks in Asia: Evidence from the Asian Crisis  
Ayako Obashi, Keio University |
| A5 | Stock Prices and the Macro Economy in China  
Nicolaas Groenewold, University of Western Australia and Hunan University (with Jiangang Peng, Jie Cui and Fuyong Qin) |
| A6 | What Drives Internationalization of Chinese Firms: Three Theoretical Explanations  
Chengqi Wang, University of Nottingham, UK; (with Agyenim Boateng, GEP, University of Nottingham, Ningbo; and Junjie Hong, University of International Business and Economics, Beijing, |
Dae-Won Oh, Bank of Korea |

**Session B Papers**

| B1 | Financial Crisis and FDI’s Interest in China’s Hinterland: A Quest for Social Infrastructure Factors  
Chang Liu, GEP, University of Nottingham, Ningbo |
Alex Newman, GEP, University of Nottingham, Ningbo (with Jun Du and Alessandra Guariglia) |
| B3 | Size Effects on Growth and Finance: Studies of Large Emerging Economies  
Puyang Sun, Nankai University (with J. Tong and Somnath Sen) |
Hexiang Xue, Shanghai University of Finance and Economics (with Zhiwei Xu) |
| B5 | Contract Enforcement and international Trade: Evidence from Chinese Exporters  
Zhihong Yu, GEP, University of Nottingham |
| B6 | The Effects of Multiple Taxes on the Flows of Foreign Direct Investment  
Liu Rong, Southwestern University of Finance and Economics (with Litao Zhong and Huang Hong) |
| B7 | Fiscal Constitution Failure and Monetary Constitution  
Zhiguang Liu, Shanghai Administration Institute |