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 Crisis and Poverty in Asia  
Dr Guanghua Wan, Asian Development Bank  
Discussant: Professor Shujie Yao

12.00 – 12.45  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

12.45 – 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

*In the Auditorium:*

18.15 – 19.30  *The World Economy Annual China Lecture 2009*

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**Professor Tony Venables**, University of Oxford

**Chair:** Professor David Greenaway

19.30  Reception, Robin Hood Restaurant, Staff Hotel

**Wednesday, 11**th **November**

**Session 5: Parallel Sessions:**

<table>
<thead>
<tr>
<th>Session A (in room 113, Student Services Building)</th>
<th>Session B (in room 312, Student Services Building)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Chair:</strong> Nic Groenewold</td>
<td><strong>Chair:</strong> Chengqi Wang</td>
</tr>
<tr>
<td>09.00 – 09.25 Paper A1</td>
<td>09.00 – 09.25 Paper B1</td>
</tr>
<tr>
<td>10.00 – 10.25 Paper A3</td>
<td>10.00 – 10.25 Paper B3</td>
</tr>
<tr>
<td>10.55 – 11.15 Tea/coffee in <strong>room 216</strong>, Student Services Building</td>
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<tr>
<td><strong>Chair:</strong> Dan Luo</td>
<td><strong>Chair:</strong> Alex Newman</td>
</tr>
<tr>
<td>11.15 – 11.40 Paper A5</td>
<td>11.15 – 11.40 Paper B5</td>
</tr>
<tr>
<td>11.45 – 12.10 Paper A6</td>
<td>11.45 – 12.10 Paper B6</td>
</tr>
<tr>
<td>12.10 – 12.35 Paper A7</td>
<td>12.10 – 12.35 Paper B7</td>
</tr>
</tbody>
</table>

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>
<thead>
<tr>
<th>Session A Papers</th>
</tr>
</thead>
</table>
| **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 |
<table>
<thead>
<tr>
<th>Page</th>
<th>Title</th>
<th>Authors</th>
</tr>
</thead>
<tbody>
<tr>
<td>A4</td>
<td>Resiliency of Production Networks in Asia: Evidence from the Asian Crisis</td>
<td>Ayako Obashi, Keio University</td>
</tr>
<tr>
<td>A5</td>
<td>Stock Prices and the Macro Economy in China</td>
<td>Nicolaas Groenewold, University of Western Australia and Hunan University (with Jiangang Peng, Jie Cui and Fuyong Qin)</td>
</tr>
<tr>
<td>A6</td>
<td>What Drives Internationalization of Chinese Firms: Three Theoretical Explanations</td>
<td>Chengqi Wang, University of Nottingham, UK; (with Agyenim Boateng, GEP, University of Nottingham, Ningbo; and Junjie Hong, University of International Business and Economics, Beijing,</td>
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<tr>
<td>A7</td>
<td>Chinese Banks’ Efficiency and Productivity Change during the Financial Reform Era of 1998 to 2006</td>
<td>Dae-Won Oh, Bank of Korea</td>
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</tbody>
</table>

**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                                                   |
| B3   | Size Effects on Growth and Finance: Studies of Large Emerging Economies                               | Puyang Sun, Nankai University (with J. Tong and Somnath Sen)                                       |
| 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                                                     |