



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

P R O G R A M M E

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

In the Auditorium:

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

Wednesday, 11th November

Session 5: Parallel Sessions:

Session A (in room 113, Student Services Building)	Session B (in room 312, Student Services Building)
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:

Session A Papers	
A1	<i>World Financial Crisis and Efficiency of Chinese Commercial Banks</i> Dan Luo , University of Nottingham (with Shujie Yao)
A2	<i>Financial Innovations and Risks in the Financial System</i> Qing-Ping Ma , GEP, University of Nottingham, Ningbo
A3	<i>Protectionist Responses to the Crisis: Global Trends and Implications</i> Daria Taglioni , European Central Bank

A4	<i>Resiliency of Production Networks in Asia: Evidence from the Asian Crisis</i> Ayako Obashi , Keio University
A5	<i>Stock Prices and the Macro Economy in China</i> Nicolaas Groenewold , University of Western Australia and Hunan University (with Jiangang Peng, Jie Cui and Fuyong Qin)
A6	<i>What Drives Internationalization of Chinese Firms: Three Theoretical Explanations</i> Chengqi Wang , University of Nottingham, UK; (with Agyenim Boateng, GEP, University of Nottingham, Ningbo; and Junjie Hong, University of International Business and Economics, Beijing,
A7	<i>Chinese Banks' Efficiency and Productivity Change during the Financial Reform Era of 1998 to 2006</i> Dae-Won Oh , Bank of Korea
<i>Session B Papers</i>	
B1	<i>Financial Crisis and FDI's Interest in China's Hinterland: A Quest for Social Infrastructure Factors</i> Chang Liu , GEP, University of Nottingham, Ningbo
B2	<i>Does Social Capital Affect the Financing Decisions of Chinese Small and Medium-Sized Enterprises?</i> Alex Newman , GEP, University of Nottingham, Ningbo (with Jun Du and Alessandra Guariglia)
B3	<i>Size Effects on Growth and Finance: Studies of Large Emerging Economies</i> Puyang Sun , Nankai University (with J. Tong and Somnath Sen)
B4	<i>Investment Liquidity Shock and Chinese Business Cycle: How Well Does the Policy Stabilize the Economy?</i> Hexiang Xue , Shanghai University of Finance and Economics (with Zhiwei Xu)
B5	<i>Contract Enforcement and international Trade: Evidence from Chinese Exporters</i> Zhihong Yu , GEP, University of Nottingham
B6	<i>The Effects of Multiple Taxes on the Flows of Foreign Direct Investment</i> Liu Rong , Southwestern University of Finance and Economics (with Litao Zhong and Huang Hong)
B7	<i>Fiscal Constitution Failure and Monetary Constitution</i> Zhiguang Liu , Shanghai Administration Institute