



**Leverhulme Centre**  
for Research on Globalisation and Economic Policy



## GEP strengthens Far East links with Korea conference

Conference briefing

**Some of GEP's leading experts on the economies of the Far East are to travel to Korea to take part in an international conference on the global financial crisis.**

Seoul's Korea University will host the event, which it has co-organised with GEP and the Korea Institute for International Economic Policy, on November 13.

Delegates will examine the challenges confronting not just the region but the whole world in light of the seismic economic shocks that sparked the credit crisis.

Issues such as foreign direct investment, trade and exports – all vital to the continued growth and success of Asian economies – will also be discussed.

The event, entitled The Global Financial Crisis and International Trade and Financial Architecture, will further strengthen GEP's links with the Far East.

It will take place just days after a major conference marks the first anniversary of the opening of GEP's China branch at the University of Nottingham, Ningbo.

GEP also has a branch in Malaysia, opened in January 2008 at the University of Nottingham's purpose-built Semenyih campus, around 30km from Kuala Lumpur.

China's ever-growing role at the heart of the world economy, particularly in light of the credit crunch, will be among the topics addressed in Korea.

Dr Zhihong Yu, one of the members of GEP's delegation, will present a paper entitled Contract Enforcement and Exports: Firm-Level Evidence from China.

Earlier this year Dr Yu made headlines by suggesting China's exporters should move "downstream" in the value chain to survive the global slump.

He argued that the country's businesses should concentrate more on sales and marketing and diversify beyond traditional outlets.

Firms that have already made such moves have put themselves in a strong position to emerge from the other side of the worldwide credit crunch, he said.

Urging Chinese exporters to look past established markets such as the US and the EU, he cited the success of the Zhejiang Neoglory Jewellery Company Ltd, a large exporter specialising in relatively low-price items.

Neoglory enjoyed sales growth of 15% last year, while nearly a third of firms in the same industry in the same province went bankrupt.

Dr Yu said: "The often-cited view is that Chinese firms should move 'up' to the more high-technology-intensive segments of the value chain.

“But it is perhaps equally important to move ‘downstream’ to establish their own sales and marketing capacities serving western customers rather than fully relying on foreign agents.”

Other GEP delegates at the conference will include Professor Shujie Yao, co-ordinator of the Centre’s China and the World Economy programme, and Professor David Greenaway, GEP’s founder and now Vice-Chancellor of the University of Nottingham.

Professor Innwon Park, Professor of International Economics at Korea University, will be among the Korean scholars at the event.

Professor Park’s research on international economics and regional economic co-operation in East Asia has been widely published in journals and books.

He said: “We look forward to welcoming GEP and to using this event as a valuable platform to share our research and opinions on the huge challenges confronting all the world’s economies.”

## About GEP

GEP is based at the University of Nottingham and is substantially funded by grants from the Leverhulme Trust.

In January 2008 it opened GEP in Malaysia at the University of Nottingham’s purpose-built Semenyih campus, 30km from Kuala Lumpur.

In November 2008 it launched GEP in China at the University of Nottingham, Ningbo, China.

GEP is keen to promote its research work and is committed to communicating its expertise through the media and to assisting journalists whenever able.

Website: [www.gep.org.uk](http://www.gep.org.uk)

## Zhihong Yu



Zhihong Yu joined the University of Nottingham’s School of Economics in 2005 as an Economic and Social Research Council Fellow after completing his PhD in international economics. He has held a Research Councils UK Fellowship since 2006. A GEP Research Fellow, he specialises in international trade and industrial organisation and has a special interest in China’s ever-changing role in the global economy.

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