



China's External Relations

featuring **The World Economy Annual China Lecture 2011**

The Dragon's growing role at the centre of the global economy is set to dominate GEP's fourth major international conference in China next month.

The University of Nottingham, Ningbo, will welcome leading academics and economists from around the world for the event, entitled *China's External Economic Relations*.

It will feature the 2011 *The World Economy Annual China Lecture*, delivered by Professor Jun Zhang, Director of Fudan University's China Centre for Economic Studies.

Many commentators believe the threat of another global financial crisis is serving to cement China's apparently commanding position at the heart of worldwide trade.

With that in mind, delegates will address issues including exports, regional trade agreements, foreign direct investment and the reform of China's banking sector.

Growth in emerging markets, climate change policies, internationalisation and the relationship between productivity and trading partners will also be on the agenda.

The conference will mark three years since GEP demonstrated its commitment to the study of China and the Far East by opening a branch in Ningbo.

Among the GEP delegates will be Professor Shujie Yao, Head of the University of Nottingham's School of Contemporary Chinese Studies.

Professor Yao recently suggested China's economic future might ultimately rest on the overseas performance of its multinationals and its "ability to create, not replicate".

Writing in *China Daily*, he said: "If Chinese companies fail to make an impact in ultra-competitive Western markets it is highly unlikely China will be able to sustain another 20 or 30 years of rapid growth.

"The uncomfortable truth for Chinese state-owned enterprises is their dearth of experience of genuine competition. Thanks to the monopolistic environment at home, profits have been too easy to come by.

"China's ambition to grow into a rich and powerful nation will require Chinese multinationals to flourish overseas. Without its own respected brands, China will always languish at the lower end of the value chain."

Professor Yao will present new research, entitled *Bank Reform, Housing Market and Local Government Finance in China*, at the conference.

Other GEP delegates will include GEP's founding Director, Professor David Greenaway, who recently cited pre-economic-reform China as an example of the perils of de-globalisation.

Jun Zhang

Professor Jun Zhang is Director of the China Centre for Economic Studies and the Cheung Kong Professor of Economics at Fudan University. He has held visiting professorships at a number of universities worldwide, including the London School of Economics, the University of London's School of Oriental and African Studies, Harvard University, Yale University, the University of Aarhus and Tokyo Metropolitan University. His work focuses principally on Chinese economic reform and development economics.

The Fourth GEP Conference in China

Also writing in *China Daily*, Professor Greenaway, now Vice-Chancellor of the University of Nottingham, said: “Few nations know better than China that globalisation can go backwards as well as forwards.

“Witness the 400 years of isolation before the sweeping economic reforms that have wrought such a dramatic transformation during the past three decades.

“Now, quite suddenly, the threat of isolationism looms again. All over the world bankers and investors have retreated to their domestic markets, driven back by the enervating effects of global financial meltdown.

“It may well be that the best we can expect pro tempore is to ‘muddle through’ – and this, by common consent, is precisely what we have been doing.

“We can only hope it is the very least we manage – otherwise the repercussions will be felt far and wide and for years to come.”

The conference will take place on 3 and 4 November, the day after GEP in China hosts the inaugural *Young Globalisation Lecture*, to be delivered by *Sunday Times* economics editor David Smith.

Professor Daniel Bernhofen, GEP’s current Director, said: “With such a distinguished array of speakers, it promises to be a stimulating and enlightening few days.

“We look forward to using the conference as a platform for sharing research and ideas on issues that are crucial to the region and beyond.”

GEP

Based at the University of Nottingham in the UK and primarily funded by grants from the Leverhulme Trust, GEP is the major centre in Europe studying the impacts of globalisation and economic policy.

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. Its academics have advised the Treasury, the OECD, the World Bank and the WTO.

Presentations at China’s External Economic Relations will include:

The World Economy Annual China Lecture 2011: Why Zhu Rongji Might Be Right: Understanding the Mechanism of Economic Development in China – Jun Zhang, Fudan University

Evolving Property Rights and Shifting Organisational Forms: Evidence from Joint-Venture Buyouts in China – Mary Lovely, Syracuse University

International Trade, Climate Policy and the Carbon Footprint of Nations – Gabriel Felbermayr, CESifo, University of Munich

Labour Migration, Regional Disparity and Food Production in China – Xianguo Yao, Zhejiang University

Farmers’ Satisfaction About Farmland Expropriation: Evidence from China – Zhao Chen, Fudan University

Does ‘China Effect’ Exist Within China? – Changyuan Luo, Fudan University

Financial Constraints and Firms’ Export Behavior: Evidence from China – Yasuyuki Todo, University of Tokyo

The Role of Affiliate Productivity for the Integration Strategies of the Multinational – Hongshik Lee, Korea University

Job Creation in African Manufacturing: Lessons from China’s Hinterland – Markus Eberhardt, GEP, University of Nottingham

What Is behind China’s Terms of Trade Deterioration? – Junxin Feng and Laijun Luo, Renmin University

Interdependent Regional Trade Agreements and Production Networks: An Empirical Analysis – Innwon Park, Korea University

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The Influence of Chinese Trade Policies on Automobile Assembly and Parts – Deborah Swenson, University of California, Davis

Industrial Churning and Its Determinants Across Cities in China – Jianfeng Wu, Fudan University

Economic Growth, Foreign Direct Investment and Energy-Saving: Evidence from Chinese Cities – Puyang Sun, Nankai University

Economic Growth in Emerging Markets: A Comparison of India and China – Wing Leong Teo, GEP, University of Nottingham, Malaysia

Bank Reform, Housing Market and Local Government Finance in China – Shujie Yao, GEP, University of Nottingham

The Location and Co-Evolutionary Dynamics of Enterprise and Its Embedding Institutions in the Global Knowledge Economy: The Case of the Textile and Garment Industry, 1750-2050 – Brian Hilton, GEP, University of Nottingham, Ningbo

What Is Used for World Factory to Produce Exports: A Cross-Country Comparison Based on Non-Competitive Input-Output Model – Xianhai Huang, Zhejiang University

Trading Partners, Traded Products and Firm Performances: Evidence from China's Exporter-Importers – Zhihong Yu, GEP, University of Nottingham

Quantity Restrictions and Price Adjustments of Chinese Textile Exports to the US – Daniel Bernhofen, GEP, University of Nottingham

Ownership, Exporting and Productivity in China: A Stochastic Dominance Approach – Robert Elliott, University of Birmingham

Determinants on the Development of Internationalisation of China's Enterprises: Evidence from Firm-Level Survey Data – Xiao Wen, Zhejiang University

Emerging Paradigm of Internationalisation of China's Private-Owned Enterprises: Theoretical Analysis and Case Study – Wei Zhao, Zhejiang University



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