

## Conference Program

June 10-12, 2016, Peking University HSBC Business School, Shenzhen

June 10 (Friday)		
14:00 – 20:00	Arrival and Registration	Kylin Villa, Vienna Hotel
June 11 (Saturday)		
08:00 - 08:30	Registration	Level 1, PHBS Building
08:30 - 09:00	<b>Opening Ceremony</b>	Auditorium, Level B2, PHBS Building
	<p>Welcome by  <b>Hai Wen</b>, Vice Chairman of Peking University Council and Dean of PKU HSBC Business School  <b>Wing Thye Woo</b>, President of CES, University of California at Davis, Sunway University, Fudan University, and Institute of Population and Labor Economics at CASS            Chair:  <b>Ting Ren</b>, Associate Dean of PKU HSBC Business School</p>	
09:00 – 10:45	<b>Plenary Keynote Addresses I</b>	Auditorium, Level B2, PHBS Building
	<p><b>Cai Fang</b>, Vice President of Chinese Academy of Social Sciences(CASS) and a member of its leading Party members' group  <b>David Lipton</b>, First Deputy Managing Director of the International Monetary Fund  <b>Kiyohiko Nishimura</b>, Professor of Economics of the Graduate School of Economics at the University of Tokyo and National Graduate Research Institute for Policy Studies            Chair:  <b>Orn Bodvarsson</b>, Professor and Dean of the Social Sciences and Interdisciplinary Studies at California State University, Sacramento</p>	
10:45 - 11:15	Group Photo	Level 1, PHBS Building
11:15 - 13:00	<b>Plenary Keynote Addresses II</b>	Auditorium, Level B2, PHBS Building
	<p><b>Fan Gang</b>, Director of the National Economic Research Institute, Chairman of China Reform Foundation and Professor of Peking University HSBC Business School  <b>Alan Auerbach</b>, Robert D. Burch Professor of Economics &amp; Law and Director of the Burch Center for Tax Policy and Public Finance  <b>Yuan Zhigang</b>, Director of the Employment and Social Security Research Center, Fudan University and Professor of the School of Economics, Fudan University            Chair:  <b>Sun Sizhong</b>, President of Chinese Economics Society of Australia and Senior Lecturer of James Cook University</p>	

13:00 - 14:15	Networking Lunch	Outdoor Seating Area, PHBS Building
14:15 - 15:35	<b>Concurrent Sessions 1</b>	Levels 2 to 4, PHBS Building
15:35 - 15:50	Break	
15:50 - 17:10	<b>Concurrent Sessions 2</b>	Levels 2 to 4, PHBS Building
17:10 - 18:30	<b>Concurrent Sessions 3</b>	Levels 2 to 4, PHBS Building
18:30 - 20:15	All-Conference Dinner	Kylin Villa
21:00 – 21:30	<b>“Publish in the China Economic Review” Workshop</b> Dr. Zhang Lei, Elsevier Publications	Room 335, PHBS Building
<b>June 12 (Sunday)</b>		
09:00 - 10:20	<b>Roundtable Forum 1</b> <i>China’s Health Economics and Policy for “Moon Shot” Precision Medicine</i>	Room 423, PHBS Building
09:00 - 10:20	<b>Concurrent Sessions 4</b>	Levels 2 to 4, PHBS Building
10:20 - 10:35	Break	
10:35 - 12:15	<b>Roundtable Forum 2</b> <i>Research Trends in Econometrics</i>	Room 333, PHBS Building
	<b>Roundtable Forum 3</b> <i>How Should the Economics Curriculum Differ in USA and China?</i>	Room 337, PHBS Building
	<b>Roundtable Forum 4</b> <i>Lessons in Fiscal System Reform</i>	Room 339, PHBS Building
	<b>Roundtable Forum 5</b> <i>Labor Market Challenges</i>	Room 421, PHBS Building
	<b>Roundtable Forum 6</b> <i>China's Growth Scenarios &amp; Industrial Upgrading</i>	Room 423, PHBS Building
	<b>Roundtable Forum 7</b> <i>Monetary Policy in Macro - Stabilization and Bubble-Creation</i>	Room 425, PHBS Building
	12:15 - 13:30	Networking Lunch

13:30 - 15:15	<b>Plenary Keynote Addresses III</b>	Auditorium, Level B2, PHBS Building
	<p><b>Hai Wen</b>, Vice Chairman of Peking University Council and Dean of PKU HSBC Business School</p> <p><b>Charles Wyplosz</b>, Professor of International Economics at the Graduate Institute in Geneva, Director of the International Centre for Money and Banking Studies.</p> <p><b>Lu Ming</b>, Director of Center for China Development Studies at the Department of Economics, Antai College of Economics and Management, Shanghai Jiao Tong University</p> <p>Chair: <b>Yan Shanping</b>, Professor of Doshisha University</p>	
15:15 - 15:30	Break	
15:30 - 16:40	<b>Plenary Keynote Addresses IV</b>	Auditorium, Level B2, PHBS Building
	<p><b>Dwight Perkins</b>, Harold Hitchings Burbank Professor of Political Economy, Emeritus, of Harvard University</p> <p><b>Wing Thye Woo</b>, President of CES, University of California at Davis, Sunway University, Fudan University, and Institute of Population and Labor Economics at CASS</p> <p>Chair: <b>Wang Liming</b>, Director of Confucius Institute for Ireland, and Irish Institute for Chinese Studies at University College Dublin</p>	
16:40 - 17:00	<b>Closing Ceremony</b>	Auditorium, Level B2, PHBS Building
	Handover to Incoming President of CES, Professor Jun Ma, University of Alabama	
<b>June 13 (Monday)</b>		
9:00 - 11:00	Company visit	Huawei

## Concurrent Sessions 1

(14:15 - 15:35, June 11)

**15 minutes for each speaker followed by open discussion at the end of session**

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### Session Number 1: Microeconomics 1

Venue: Room 209

Chair: **Orn Bodvarsson, California State University**

1. A Genetic Explanation of Innovation Difference

**Jianqing Ruan**/Ling Wang/YaoLi, Zhejiang University

2. Migration and its Impacts on Academic Achievement and Mental Health of their Children

**Xiaobing Wang**/Scott Rozelle, Peking University

3. Power, Money, and Capital Misallocation in China

**Chunyang Wang**/Peiyuan Li, Peking University

4. Financing Constraints and Firm Internationalization

Lu Yue/**Ka Zeng**, University of Arkansas

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### Session Number 2: Applied Micro

Venue: Room 211

Chair: **Shu Shen, University of California at Davis**

1. Corporate Tax Aggressiveness, Corporate Governance and Firm Value: Evidences from China

**Tingting Ying**, Ningbo University of Technology

2. Risk Contagion of Corporate Defaults: Tracing the Impact on Guarantors

**Xiaoqian Zhang**, Zhejiang University

3. An Analysis of the Impacts of Governmental R&D subsidies on private R&D investment

**Yang Zou**, Nankai University

4. What Determines Corruption in China – Micro-Level Evidence

Zuzana Fungáčová/**Laurent Weill**/Ilari Määttä, University of Strasbourg

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**Session Number 3: Environment & Innovation**

Venue: Room 225

Chair: **Zhijie Xiao, Boston College**

1. After Paris: A(ny) Future for Carbon Markets?  
Henrique Schneider, Swiss Federation of Small and Medium Enterprises
2. Tax Policy and Entrepreneurial Innovation  
**Luying Wang**/Qiang Gong, Zhongnan University of Economics and Law
3. EU and China Climate-Energy Action Plans: Comparing the Challenges Faced in the Post COP21 Decade.  
**Petit Pascal**/Hammadache Ahmed, University of Paris13
4. The Impact and Development of Green Innovation in China  
Huang Haifeng, Peking University

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**Session Number 4: Financial Markets 1**

Venue: Room 228

Chair: **Jun Ma, University of Alabama**

1. Effect of Bank Ownership on Lending Behavior over Business Cycles: Evidence from China  
Haifeng Huang/**Bingjie Shen**/Tao Wang, Peking University
2. Does Liquidity Constraints restrict the Households' Stock Participation of China?  
**Lihe Xu**/Jiawei Lv, Southwestern University of Finance and Economics
3. What Explains the Yield Spread of Collective Fund Trust Products in China? A Study in Consideration of Sample Selection Bias  
Sohn Sungbin/**Heungju Park**, Peking University
4. Optimal Portfolio Choice in a Banking Model under Regulatory Constraints  
**Jun Ma**/Ralph Chami/Thomas Cosimano/Celine Rochon, University of Alabama
5. How does the Chinese Market Value Stock Liquidity? -- with reference to experience of UK, Germany, US  
Guy Liu/YiBo Bo, Brunel University

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**Session Number 5: Growth & Development 1**

Venue: Room 229

Chair: **Liming Wang, University College Dublin**

1. The Impact of Rapid Urbanization on the Chinese Economy: A General Equilibrium Analysis

Xiaohe Zhang, University of Newcastle

2. Does China Invest Too Much Infrastructure?

Dong Daxin, University of Bonn

3. The Different Types of Off-Farm Employments and Cultivated Land Rental: Analysis from

CHFS2013

**Fan Dan**/Yuhong Huang, Southwestern University of Finance and Economics

4. Exports and Economic Growth in China

**Zhang Yang**/Minghua Liu/Dimitris Margaritis, University of Macau

5. Impact of High-Speed Railways on Regional Economic Growth and Convergence in China

Shujie Yao/Fan Zhang/**Feng Wang**, Chongqing University

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**Session Number 6: Industrial Organization 1**

Venue: Room 231

Chair: **Shuanglin Lin, Peking University and University of Nebraska Omaha**

1. Privatizing Multi-subsidiary Public Firm

**Jie Shuai**/Jingliang Chen, Zhongnan University of Economics and Law

2. Governance, Privatization and Entry Mode Choice

**Dongling Cai**/Lenard Fengsheng Wang/Xiaokai Wu, Southwestern University of Finance and Economics

3. Transportation Infrastructure, Spatial Distribution of Industries and Firm Productivity

Yang Yang, University of California

4. Competitive and Welfare Implications of Cross-Holdings in Oligopoly

**Chenhang Zeng**/Hongkun Ma/Chengzhong Qin, Shandong University

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**Session Number 7: International Finance 1**

Venue: Room 311

Chair: **Jinlan Ni, University of Omaha**

1. International Financial Remoteness, Sectoral Financial Vulnerability and Trade Volatility  
Chenghao Hu, University of California
2. Assessing the Effect of Exchange Rate Depreciation to the U.S. Economy – Evidence from a  
Factor Augmented VAR Model  
**Sun Wei**/Gil Kim, Grand Valley State University
3. Trade Finance and International Currency: A Monetary Search Approach  
Tao Liu, University of California
4. Probability of a Currency Crash and Post-Crash Output Performance: Do Exchange Rate  
Regimes Matter?  
Hung Juann, Xi'an Jiaotong-Liverpool University

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**Session Number 8: Labor 1**

Venue: Room 313

Chair: **Zongwu Cai, University of Kansas**

1. Gender Differences in Job Inheritance: Evidence from the Post-Revolution China  
Zhu Chen, China Agricultural University
  2. Does Grandparents' Caring on Children Increase Rural Labor Migration?—Evidence from  
CFPS Data  
**Qi Zhang**/Huan Wang, Peking University
  3. What Lies Behind Intergenerational Mobility Trend in 20th Century China?  
Renyu Li, Southwestern University of Finance and Economics
  4. Parental Altruism and Reciprocity in Rural China Families  
**Zhang Tong**/Peina Liu/Leilei Yue, Southwestern University of Finance and Economics
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**Session Number 9: Labor 2**

Venue: Room 319

Chair: **Shanping Yan, Doshisha University**

1. The Labor Force Participation Rate and Its Determinants in Rural and Urban China: An Empirical Research Based on CHIPS 1988-2010  
Shanping Yan, Doshisha University
2. Labor Participation Effects of China's Public Pension System: Early Exit and Early Retirement from Labor Market  
**Qianyun Xie**/Xiaoxia Wang, Chinese Academy of Social Sciences
3. Training, Skill-Upgrading and Permanent Migration  
**Qing Wang**/Ti Liu/Ting Ren, Peking University
4. The Urban-Rural Gap of Household Financial Asset Allocation in China: Blinder-Oaxaca Decomposition Based on Micro Data  
**Yubing Sui**/Geng Niu, Southwestern University of Finance and Economics

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**Session Number 10: China's Transition to Clean Technology**

Venue: Room 321

Chair: **James Cook, University of Pittsburgh**

1. Mastering High End Equipment Manufacturing: Systems Integration Capabilities and Sustainable Development  
RAVINDRANATH ("Ravi") MADHAVAN, Katz Graduate School of Business
  2. Shell Shocked: Examining the Impact of Foreign Entry on the Gasoline Retail Market in China  
Elliott Robert/ Puyang Sun/**Tong Zhu**, University of Birmingham
  3. Information Collection, Access and Disclosure for Evidence-based Shale Policies in the US and China  
Shanti Gamper-Rabindran, Graduate School of International and Public Affairs
  4. Competition, Cooperation, and the Race to Clean Technology  
Hanley Douglas, University of Pittsburgh
  5. Industrialization Mode of Domestic High Technology in China  
YueJia Wang/**Rong Zhu**, Tsinghua University
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**Session Number 11: Spatial-political economics 1**

Venue: Room 323

Chair: **Jie Li, Central University of Economics and Finance**

1. A Common Currency Dilemma: How Laggard Regions' Rigid Labor Market Worsens Export during Currency Appreciation

**Jie Li**/ Ming Lu /Rudai Yang, Central University of Economics and Finance

2. Multiple Equilibria in the Urban Spatial Configuration: Evidence from the Hanshin Earthquake

Hangtian Xu, Hunan University

3. Migrants' Remittances and Locals' Wage

Wenquan Liang, Shanghai JiaoTong University

4. Toward Balanced Growth with Economic Agglomeration: Evidence from China

**Song Ding**/Bindong Sun, East China Normal University

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**Session Number 12: Growth & Development 2**

Venue: Room 325

Chair: **Aimin Chen, Xi'an International University**

1. Innovation of Chinese Enterprises and Middle-income Trap

**Yunhui Wang**/Qi Shen, Central University of Finance and Economics

2. Human Capital and the Finance-Growth Nexus in China

Tam Pui Sun, University of Macau

3. The Income-Body Weight Gradient among Chinese Urban Adults: A Semiparametric Analysis

**Clément Matthieu**, University of Bordeaux

4. Regional Disparity in Housing Price: A Study on Decomposition and Distribution Dynamics for China's Cities

**Cheong Tsun Se**/ Victor Jing Li/Andy Wui Wing Cheng, Hang Seng Management College

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**Session Number 13: Labor 3**

Venue: Room 419

Chair: **Jack Hou, California State University at Long Beach**

1. Order Matters: The Effect of Second-Wave Migration on Student Academic Performance in Rural Northwest China  
**Ru Tong**/Michael Neubauer/Yaojiang Shi/Yu Bai/Scott Rozelle, Shaanxi Normal University
  2. Does the Using of Internet Improve the Family Income: Evidence from Western China  
**Ji Qian**/Li Qiang/Limu Qiu, South West University for Nationalities
  3. Dilemma of Migrant Children: Left behind or go to Migrant Schools  
Qiran Zhao, China Agricultural University
  4. Causal Mechanisms in the Intergenerational Transmission of Income in China  
**Jack W. Hou**/Yaping Yang/Zhengzheng Shi, California State University
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## Concurrent Sessions 2

(15:50 - 17:10, June 11)

**15 minutes for each speaker followed by open discussion at the end of session**

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### Session Number 14: International Trade 4

Venue: Room 209

Chair: **Yongjun Chen, Renmin University**

1. Role of China in the Development Of Trade and Fdi Cooperation with Brics Countries  
Svetlana Gusarova, Lomonosov Moscow State University
2. China in Global Value Chains: Some Evidence from the World Input-Output Database  
Islam Sadequl, Laurentian University
3. Asymmetric Trade Liberalizations and Current Account Dynamics  
Barattieri Alessandro, Collegio Carlo Alberto
4. When the Vehicle Currency is Gone: Evidence from the Bilateral Trade between China and Singapore  
**Guangpu Yang**/Qingyang Gu, National University of Singapore

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### Session Number 15: Growth & Development 3

Venue: Room 211

Chair: **Seth Benzell, Boston University**

1. The Promoter Function of Public-Private Partnerships for China's Economic Transition  
**Nandi Wang**/Zvi Lerman, University of York
  2. Toward Balanced Growth with Economic Agglomeration: Evidence from China  
**Ding Song**/Sun Bin-dong, East China Normal University
  3. China's Provincial Exchange Rate Pass-through to Domestic Prices in the "New Normal"  
**Cao Wei**/Shuming Bao/Keqin Ni, Zhejiang Gongshang University
  4. Entrepreneurship and Regional Development: An Empirical Assessment of Chinese Prefectures  
**Hongliang Zhang**/**Chuantao Cui**, The Chinese University of Hong Kong
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### Session Number 16: Environment 1

Venue: Room 225

Chair: **Mary-Francoise Renard, University of Auvergne**

1. The impact of the 2008 Olympic Games on air quality in Beijing: A synthetic control method evaluation  
Lirong Liu, Texas A&M University-Commerce
  2. What factors affect Chinese Consumer'S Purchase Decision of Alaska salmon?  
**Hong Wang**/Zheng Qiujie, Purdue University
  3. The Provincial Determinants of Climate Mitigation Policies  
**RENARD Mary-Françoise**/JL.Combes/M.Fodha, E.Quéré/P.Motel-Combes, IDREC-CERDI, University of Auvergne
  4. Impacts of Recent Eco-Environmental Policy Interventions on Grassland Condition in the Pastoral Area of China  
**Min Liu**/Jikun Huang/Liesbeth Dries/Wim Heijman/Xueqin Zhu/Yuanning Hu/Haibin Chen, Wageningen university
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### Session Number 17: Financial Markets 2

Venue: Room 228

Chair: **Zhiyong Yang, Chinese Academy of Social Sciences**

1. Tracking Performance of Regular and Leveraged VIX Exchange-traded Products  
**Hongfei Tang**/Xiaoqing, Eleanor Xu, Seton Hall University
  2. Development of Capital Market , Civil-military Integration and Industrial Structure Upgrading  
——Based on the Empirical Research on the Data of Listed Companies of China  
**Chunkai Zhao**/Zhan Yong, Xiangtan University
  3. Decisions of Controlling Shareholder: Under Extreme Circumstance  
**Renzeng Wang**/Huajie Liang, South China University of Technology
  4. Inclusion in and Relative Position in Newsweek's 'The Greenest Big Companies in America'  
List: Implications for Company Returns  
Benrud Erik, Peking University
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**Session Number 18: Health Economics**

Venue: Room 229

Chair: **Fung Kwan, University of Macau**

1. Passive Smoking and its Health Expenditure among Chinese Elderly: A Different Levels of Income Analysis  
Yong Zhan/**Le Xu**, Xiangtan University
2. The Impact of Caregiver on Health and Cognitive Development of Infant in Rural China  
**Yue Ai**/Qiran Zhao/Yuxian Han/Shen Gao/Shutian Liu/Yaojiang Shi/Renfu Luo/Rozelle Scott, Shaanxi Normal University
3. Chinese Migrant's Health Insurance Choices: Theory and Structural Model Evidence  
**Xintong Han**/Chunan Wang/Xiaoyu Wang, Toulouse School of Economics
4. Cost-Effectiveness of Saxagliptin versus Acarbose as Second-Line Therapy in Type 2 Diabetes in China  
**Shuyan Gu**/Yuhang Zeng/Jing Deng/Lizheng Shi/Hengjin Dong, Zhejiang University

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**Session Number 19: Industrial Organization 2**

Venue: Room 231

Chair: **Xu Wang, Peking University**

1. Shortage and Low Price Signal Product Quality: A Model of Hunger Marketing  
**Feng Hong**/Jimmy Chan/Lan Zhang, Southwestern University of Finance and Economics
2. Nepotism in Bank Loan Markets: the Case of Beauty and Gender  
**Xue Li**/Hua Cheng/Yan Dong, Southwestern University of Finance and Economics
3. Policy uncertainty and crowding out of non-SOEs  
**Xu Wang**/Ji Yang/Yuyan Tan/Yiping Huang, Peking University
4. Financing Innovation and Financial Constraints of Chinese Firms: Internal and External Financing, Formal and Informal Financing  
Dongyang Zhang, Kyoto University

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**Session Number 20: Labor 4**

Venue: Room 311

Chair: **Bingtao Song, Henan University**

1. The Choice between PIPE and SEO in China  
**Seungjoon Oh**/Heungju Park/Chi Zhang, Peking University
2. Distorted Industrial Upgrading: How Has Inland-Favoring Land Supply Affected Capital Deepening in China  
**Libin Han**/Ming LU, Fudan University
3. Clustering, Income Growth and Inequality  
**Li Yao**/Jianqing Ruan, ZheJiang University
4. China's "One Belt, One Road" Initiative and Mongolia's "Third Neighbor" Policy: Evidence from Trade Data  
Tochkov Kiril, Texas Christian University

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**Session Number 21: Labor 5**

Venue: Room 313

Chair: **Tony Fang, Memorial University of Newfoundland**

1. Impacts of mother's child-bearing age on human capital of children  
**Sijia Liu**/Li Qiang, Southwest university of Nationality
  2. Avoiding the middle income trap: evidence from China and Poland. Comparative analysis  
Kostecka-Tomaszewska Luiza, University of Bialystok, Poland
  3. Migrants and Urban Wage: Evidence from China's Internal Migration  
Zhao Xiliang, Xiamen University
  4. Internal Migration and Firm Growth: Evidence From China  
**Zhang Yifan**/Clement Imbert, Chinese University of Hong Kong
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**Session Number 22: Macroeconomics 1**

Venue: Room 319

Chair: **Sherry Yu, New College of Florida**

1. Is Electricity Consumption a Good Indicator of the Chinese Economy ?  
**Jin Zhang**/Pujiang Li/Guochang Zhao, Southwestern University of Finance and Economics
2. The Long-Run Impact of Monetary Policy on Housing Prices in China  
**Sherry Yu**/Lini Zhang, New College of Florida
3. The Relationship between Human Consumption and Nationality  
Yu Zhong/Qiang Li, Southwest university for nationality
4. Monetary Policy and Bank Risk-taking: Evidence from Emerging Economies  
**Ji Wu**/Bang Nam Jeon/Minghua Chen/Rui Wang, Southwestern University of Finance and Economics

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**Session Number 23: Emerging New Financial Markets and New Economy in China**

Venue: Room 321

Chair: **Yan Shen, Peking University**

1. The Construction and Analysis of the Index of China's Internet Finance  
Yiping Huang/**Tao Kong**/Feng Guo/Jingyi Wang, Peking University
  2. China's Personal Credit Reporting System in the Internet Finance Era: Challenges and Opportunities  
Zhuo Huang, Peking University
  3. Evaluating the Opportunities, Risks and Supervision of Peer-to-Peer Lending in China  
Yiping Huang/Yan Shen/**Jingyi Wang**, Peking University
  4. The Identification and Measurement of New Economy in China: The Big Data Approach,  
Yan Shen, Peking University
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**Session Number 24: Labor 6**

Venue: Room 323

Chair: **Harry Wu, Hitotsubashi University**

1. What Influence Medical Expense of Rural Residents in China  
**Limu Qiu**/Qiang Li/ Qian Ji, Southwest university for nationality
2. Does Gift Spending Increase Household Income?—Evidence from Western China  
Zihui Li, Southwest University for Nationalities
3. An Empirical Analysis of the Factors that Influence the Household Consumption Structure  
Influence -- Based on the Evidence of the Western Region in China  
Xiaoqian Su, Southwest University for Nationalities
4. Gender Discrimination in Microfinance: Evidence from China's P2P Lending  
Bihong Huang/**Xiao Chen**/Dezhu Ye, Jinan University

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**Session Number 25: Growth & Development 4**

Venue: Room 325

Chair: **Ding Lu, University of Fraser Valley**

1. Is Technical Efficiency in Intercropping Larger than in Mono-cropping? Evidence from  
Northwest China  
**Hong Yu**/Nico Heerink/Wopke van der Werf, Wageningen University
  2. China's Future Economic Growth  
Yingfeng Xu, University of Alberta
  3. Is China's "New Normal" a Great Recession? Comparative Perspective on a Century of  
Industrial Growth  
**Eric Gilbert Girardin**/Harry X. Wu, Aix Marseille university
  4. Residential Energy Consumption: A Convergence Analysis across Chinese Regions  
Maria Jesus Herrerias, University of Birmingham
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## **Session Number 26: Macroeconomics 2**

Venue: Room 419

Chair: **Ivan Roberts, Reserve Bank of Australia**

1. A Review of the Current Academic Research on the Quality of China's Official Statistics  
Plekhanov Dmitriy, Institute for Complex Strategic Studies (ICSS)
  2. An Empirical Study on China's Economic Fluctuations Since the 2008 Financial Crisis: A  
Multiplier-Accelerator Model Based on the Perspective of Economic Inertia  
Zhong Jingdong, Xiamen University
  3. The Impact of Monetary Supply on Chinese Nonferrous Metal Price Movements  
**Zesheng Sun**/Bianxia Sun, Zhejiang University of Science and Technology
  4. Estimating the Impact of Monetary Policy on Inequality in China  
José R. Sánchez-Fung, University of Nottingham, Ningbo
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## Concurrent Sessions 3

(17:10 - 18:30, June 11)

**15 minutes for each speaker followed by open discussion at the end of session**

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### Session Number 27: Industrial Sector

Venue: Room 209

Chair: **Shunfeng Song, University of Nevada at Reno**

1. Examining Input Allocation Efficiency in China's Manufacturing Sector  
**Bin Wang**/James Peoples, St Edward's University
2. To Compete or Integrate? Structure Convergence on the Heavy and Chemical Industry in China  
**TieYing Liu**/Xu-Zhao Jiang, Beijing Jiaotong University
3. Openness, Technology Spillovers, and Resource Misallocations: Evidence from China  
**Shunfeng Song**/Hui Zhu/Dongwei Lou/, University of Nevada
4. Cross-Listing and the Value of Corporate Cash Holdings: Evidence from Chinese A-Shares and H-Shares  
**Heungju Park**/Seungjoon Oh/Xinrui Xie, Peking University

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### Session Number 28: Financial Markets 3

Venue: Room 211

Chair: **Han Hong, Stanford University**

1. Trends of CSR in China  
**Haifeng Huang**/Julian Barg/Di Wu, Peking University
  2. Banking Market Structure and Consumption Risk Sharing: Intranational Evidence from China  
**Yanhao Wang**/Chun-Yu Ho/ Dan Li/Peng Wang, Shanghai Jiao Tong University
  3. The Influence of Religious Belief on the Participation and Behavior of Commercial Insurance  
**Lulu Liu**, Southwest University for Nationalities School of Economics
  4. Is it Worth Issuing Bond in China? Evidence from Stock Market Reactions  
**Laurent Weill**/Paul-Olivier Klein, University of Strasbourg
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**Session Number 29: Growth & Development 5**

Venue: Room 228

Chair: **Yanrui Wu, University of Western Australia**

1. Financing Structure and Growth: Theory and Evidence  
**Junjie Xia**, University of Southern California
2. Climate Change and Mortality Puzzle in China  
**Chengzheng Li/Haiying Gu**, Shanghai Jiao Tong University
3. It Takes a Village? Elections and Public Investment in Rural China  
**Youhua Shu/Shyamal Chowdhury/Michael Harris**, Wuhan University of Technology
4. Convergence across Chinese Regions: A Weighted Continuous Distribution Dynamics Approach  
**Yanrui Wu/Jianxin Wu**, University of Western Australia

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**Session Number 30: Environment 2**

Venue: Room 231

Chair: **Jason Yin, Seton Hall University**

1. Local Air Pollution and Local Stock Returns: Firm Level Evidence from China  
**Mengmeng Guo**, Southwestern University of Finance and Economics
  2. Smog in Our Brains: The Impact of Short-term and Long-term Exposures to Air Pollution on Cognitive Performance  
**Xin Zhang/Xi Chen/Xiaobo Zhang**, Peking University
  3. Reducing China's Pollution Emissions by Resources and Environmental Tax from Supply Side  
**Tao Hu/Dan Guttman/Liangchun Deng**, WWF-US
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**Session Number 31: International Trade 2**

Venue: Room 311

Chair: **Shu Shen, University of California at Davis**

1. Headquarters Gravity  
**Zi Wang**, Pennsylvania State University
2. Domestic Market Segmentation and Missing Trade in China  
**Qi Shen**/Sun Zhixian, Central University of Finance and Economics
3. Creations in Destruction: Exporting Firm Product Switching during the Financial Crisis  
Li Bing/Ting Chen, Central University of Finance and Economics
4. The Relationship between Political Tensions, Trade, and Capital Flows in ASEAN Plus Three  
**Yao Tang**/Thomas Gawarkiewicz, Bowdoin College

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**Session Number 32: Labor 7**

Venue: Room 321

Chair: **Orn Bodvarsson, California State University, Sacramento**

1. With or Without Siblings: Sorting into Competition in the Experimental Labor Market  
**Yu Li**/Fanzheng Yang, Central University of Finance and Economics
  2. The Impact of the household Offspring numbers on Human Capital Investment  
**Lingying Zhou**, Southwest University for Nationalities
  3. Migrant Labor Allocation and Wage Costs: Evidence from China's Housing Boom  
**Rong Zhao**, Southwestern University of Finance and Economics
  4. Immigrant Investors from China: Destination Structure, Scale and Underlying Factors  
**Erbiao Dai**, Asian Growth Research Institute
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**Session Number 33: Macroeconomics 3**

Venue: Room 323

Chair: **Aimin Chen, Xi'an International University**

1. The Open Policy Trinity May Not be a Trilemma in Reality: A Perspective from an Interest Rate Band Hypothesis  
**Huixian Zhang**, the University of Auckland
2. The Segmentation of Public Pension Systems and Inequality of the Elderly in China  
**Xinmei Wang**/Jinjing Li/Jing Xu, Chinese Academy of Social Sciences
3. Income Inequality and Determinants of Household Consumption in China  
**Arianna Cowling** /Kate Stratford/Yizhou Jin, Reserve Bank of Australia
4. Income Inequality and Household Debt: The Case of China and Korea  
**Jongsung Kim**, Bryant University

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**Session Number 34: Microeconomics 2**

Venue: Room 325

Chair: **Liming Wang, University College Dublin**

1. Toward an Understanding of Leadership, Cooperation and Altruism  
**Bing Jiang**/Samuel Allen, Virginia Military Institute
  2. Who stops you from going to the bargaining table? The influence of peer pressure on the initiation of negotiations.  
**Yufei Ren**/Lin Xiu, University of Minnesota Duluth
  3. Sustaining Collusion in a Differentiated Duopoly with Network Externalities  
**Ruichao Song**/Leonard F.S. Wang, Southwestern University of Finance and Economics
  4. Collusion and Location Decision in the Unconstrained Hotelling Model  
Xiaokai Wu/Dongling Cai/Leonard F.S. Wang, Southwestern university of Finance and economics
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**Session Number 35: Public Finance 1**

Venue: Room 329

Chair: **Yongjun Chen, Renmin University**

1. Urban consumers' inflation forecasts and the components of the urban household consumer price index (CPI) basket in China: A new market-timing test  
**Young Bin Ahn**, Southwestern University of Finance and Economics
2. China's Efficient Urban Bias  
**Xiaobing Wang**/Yuxiang Zou, University of Manchester
3. The Growth and Welfare Analysis of Patent and Monetary Policies in a Schumpeterian Economy  
**Yibai Yang**/Chien-Yu Huang, University of Nottingham Ningbo China
4. Can Income Inequality Explain China's Saving Puzzle?  
**Qiang Wen**/Tianshu Chu, Southwestern University of Finance and Economics

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**Session Number 36:**

Venue: Room 331

Chair: **Iikka Korhonen, Bank of Finland**

1. The Liberalization of the RMB Exchange Rate: Insights from the Wavelet Analysis  
**Jarko Fidrmuc**/Jitka Poměnková/Eva Klejmová, Henan University
  2. Determining minimum wages in China: Do economic factors dominate?  
**Christian Dreger**/Reinhold Kosfeld/Yanqun Zhang, DIW Berlin
  3. Sovereign Credit Ratings: How Important is Geography?  
Frank Packer/**Marlene Amstad**, Chinese University of Hong Kong, Shenzhen
  4. How Persistent Is Social Capital?  
**Jan Fidrmuc**, Brunel University
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**Session Number 37: Labor 8**

Venue: Room 415

Chair: **Seth Benzell, Boston University**

1. Hope Is a Good Thing, Maybe the Best of Things: The Impact of Parents' Expectation on Students' Academic Performance  
**Jiaqi Ning**, Shandong University
2. Understanding the Effects of Spousal Death on Survivor Health in Modern China: Evidence from Qingdao  
**Yin Ting/Keisuke Kawata/Meixin Wang**, The Research Institute of Economy, Trade and Industry (RIETI)
3. Are Children-With-Siblings Really More Vulnerable than Only-Children in Health, Cognition and Non-Cognitive Outcomes? Evidence from a Multi-Province Dataset In China  
**Zhou Hua**, Tongji University
4. Effect of Children Peer Interaction on their Cognitive Development: Evidence from Rural China  
**Xiaohong Wang**/Sha Yang/Ai Yue/Yaojiang Shi/Renfu Luo/Kaleigh Kenny/Scott Rozelle, Shaanxi Normal University

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**Session Number 38: Innovation, Growth and the Environment**

Venue: Room 419

Chair: **Bingtao Song, Henan University**

1. Does Innovation Lead to Firm Growth? Explorative versus Exploitative Innovations  
**Ding Ding**/Pontus Braunerhjelm, KTH Royal Institute of Technology
2. Is China different? A Meta-Analysis of the Growth-Enhancing Effect from R&D Spending in China  
**Christer Ljungwall**/Patrik Gustavsson Tingvall, Copenhagen Business School
3. Labor Quality, Technology Choice and Environmental Pollution in China: Evidence from the Provincial Data

**Li Chuan-Zhong**/Chu Wei, Uppsala University

4. Convergence of Energy Intensity across Chinese Provinces

**Henk Folmer**/Lei Jiang, Groningen University

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## Concurrent Sessions 4

(09:00 - 10:20, June 12)

**15 minutes for each speaker followed by open discussion at the end of session**

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### Session Number 39: International Trade 3

Venue: Room 209

Chair: **Zhiyong Yang, Chinese Academy of Social Sciences**

1. Technology Licensing, International Outsourcing and Home-Bias Effect  
**Tailiang Chen/Zuyi Huang**, Affiliation, Zhongnan University of Economics and Law
  2. Impact of Changes in China and India's Food Demand and Supply on Global Food Security in 2050  
**Zhangyue Zhou/Jing Xiang/Weiming Tian/Guanghua Wan/Vasant Gandhi**, College of Business, Law and Governance
  3. Malaysia's Export to China: Does Diplomatic Relationship Matter?  
**Sizhong Sun/Meen Chee Hong/Rabi Beg/Zhangyue Zhou**, James Cook University
  4. Processing Trade, Domestic Value-added and Exchange Rate: Evidence from Chinese Firms  
**Xiaomin Cui/ Miaojie Yu**, Peking University
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### Session Number 40: Labor 9

Venue: Room 211

Chair: **Fung Kwan, University of Macau**

1. Factor Substitution and Labor Market Friction in the United States: 1948-2010  
**Mingming Jiang/John Shideler/Yun Wang**, Shandong University
2. Fertility and Endogenous Retirement in Ageing China  
**Lili Wang/Chong-En Bai/Xue Qiao**, Tsinghua University
3. Wage and Prices across China  
**Yuexing Lan**, Auburn University Montgomery
4. Migrant's Remittance and the Local's Wage :Why Depressing the Migrant Would Decrease the Wage of Native Residents?  
**Wenquan Liang**, Shanghai Jiao Tong University

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**Session Number 41: Labor 10**

Venue: Room 228

Chair: **Nuoya Su, Peking University**

1. Working beyond 60: Differences between Public and Private Sectors  
**Nuoya Su**/Yaohui Zhao, Peking University
2. Marriage Market Competition in China: Bride Price and Dowry under Sex Ratio Imbalance  
**Chao Liang**/Lidan Lv/Zhao Yaohui, Shandong University
3. The Regional Distribution and Trend of China's Human Capital 1985-2012: The Impact of Urbanization, Education, and Population Aging  
**Junzi He**/Haizheng Li/Qinyi Liu/Barbara Fraumeni/Xiang Zheng, Central University of Finance and Economics
4. Migrant Workers and Cities in China  
**Daxuan Zhao**, Renmin University of China
5. Why Income Matters for Participating in Leisure Time Physical Activities: Evidence from Weather Shocks  
**Jingye Shi**/Bing Xu, Southwestern University of Finance and Economics

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**Session Number 42: Public Finance 2**

Venue: Room 231

Chair: **Tony Fang, Memorial University of Newfoundland**

1. Ownership Structures and Disparity in Labor Share of Chinese Industry Companies  
**Kajitani Kai**, Kobe University
2. The Dynamic Relationship between NTMs and Tariffs: Substitutes or Complements?  
**Zhaohui Niu**/Chris Milner/Chang Liu/Saileshsingh Gunessee, University of Nottingham
3. Corruption Costs Lives: Evidence from a Cross-Country Study  
**Li Qiang**/Lian An/Jing Xu/Mina Balamoune, Southwest University for Nationalities
4. Determinants of Income Inequality in Special Economic Zones and Open Cities in China, 1988-2007  
**Valerio Mendoza Octasiano**, Nagoya University

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**Session Number 43: Macroeconomics 4**

Venue: Room 311

Chair: **Shanping Yan, Doshisha University**

1. International Transmission of National Shocks: A Source of World Business Cycle  
**Yifan Shen**/Tilak Abeysinghe, National University of Singapore
2. In "New Normal" Research on the Transmission Mechanism and Policy Implications of China's Economy and World Business Cycle Synchronization  
**Linyue Li**, Central University of Finance and Economics
3. Sovereign Ratings and Government Bond Yields in the OECD: Much Ado About Nothing  
**El-Shagi Makram**, Henan University, School of Economics
4. The Mediation Effect of New Product Announcement on the relationship of Triple Heterogeneous Beliefs and Cooperate Financing Decisions  
**Jiaoju Ge**/Ke Liu/Shoaib Nizar, Harbin Institute of Technology, Shenzhen

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**Session Number 44: Microeconomics 3**

Venue: Room 321

Chair: **Mary-Francoise Renard, Avergne University**

1. The Comparision of Effects of Subsidy Policies on Consumer Surplus  
**Sicai Cheng**/Qiang Gong, Zhongnan University of Economics and Law
  2. Manipulating Public Opinion  
**Geyu Yang**, Washington University in St Louis
  3. The Advertising Mix in an Oligopoly Market  
**Minghua Chen**/Konstantinos Serfes/Elleftherios Zacharias, Southwestern University of Finance and Economics
  4. Reputation Building through Failure  
**Yi Zhang**/Huan Wang, Singapore Management University
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**Session Number 45: Public Finance 3**

Venue: Room 323

Chair: **Jack Hou, California State University at Long Beach**

1. Correlation between Firms' Rescaling and Relocating Decisions over Time  
**Wuyang Hu**/Ping Qing, University of Kentucky
2. The Joint Dynamics and Risk Transmission Between Chengtou Bond Spreads and Treasury Yields in China  
**Zhiwu Hong**/Linlin Niu, Xiamen University
3. The Impact of Policy Uncertainty: Evidence from China's Old and New Rural Pension Program  
**Huang Feng**, Shanghai University of Finance and Economics
4. Cooperation, Responsibility Division and Public-Private-Partnership (PPP)  
Qiang Gong/Zhang Yilin/**Lei Liheng**, Zhongnan University of Economics and Law

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**Session Number 46: Agriculture sector 1**

Venue: Room 325

Chair: **Ding Lu, University of Fraser Valley**

1. Industrialization of China's Dairy Industry and Impacts on Milk Productivity and Dairy Product Imports  
**Qingbin Wang**/James Hansen/Fang Xu, University of Vermont
2. Economies Agglomeration, Economies Distance, and Farmer's Income Growth: A Study on Direct and Spillover Effects  
**Junqian Wu**/ Jianqing Ruan/Guangton Xu, Southwest University of Finance and Economics
3. How Natural Disasters Affect the Evolution of Grain Markets--Evidence from China in the 18th Century  
**Yao Li**/Jianqing Ruan/Chunhui Ye, Zhejiang University,
4. A Century of Dietary Change and Nutrition Transition in Rural China  
**Xiaohua Yu**, University of Goettingen

**Session Number 47: Computational and Behavioral Economics**

Venue: Room 329

Chair: **Harry Wu, Hitotsubashi University**

1. For-Profit Enforcement and Pervasive Law-Breaking: An Economic Analysis with Evolutionary Model  
**Tongkui Yu**/Jin Xu, Southwest University of China
2. The Simulation of China's Economy in the "New Normal" with the ACE-CE Model  
**Jie Wu**, Guangzhou Milestone Software Co., Ltd.
3. Agent-Based Modeling of Chinese University Admission Mechanisms: from the Boston Mechanism to the Chinese Parallel Mechanism, Mission Accomplished?  
**Connie Wang**/Shu-Heng Chen, Walden University
4. Has Homo Economicus Evolved into Homo Sapiens: What Does Corpus Linguistics Say?  
**Shuheng Chen**/Yawen Zou, National Chengchi University
5. Two-Way Interaction Experimental Economic Research for Matching Job Positions  
**Guo-Ding Liao**/Guo-Cheng Wang/Miao-Zhu You, Oclaim Group

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**Session Number 48: Spatial-Political Economics 2**

Venue: Room 331

Chair: **Iikka Korhonen, Bank of Finland**

1. Education Performance of Migrant Students in Public Schools in Urban China  
**Yuanyuan Chen**, Shanghai University of Finance and Economics
2. Does Urbanization Mitigate China's Local Financial Risk? Evidence from Local Banks' Risk Taking  
**Chong Liu**/Yong Sun, Shanghai College of Finance
3. Banking Market and Consumption Risk Sharing: Intranational Evidence from China  
**Yanhao Wang**/Chunyu Ho/Dan Li/Peng Wang, Shanghai Jiaotong University
4. Distorted Industrial Upgrading: How Has Inland-Favoring Land Supply Affected Capital Deepening in China  
**Libin Han**/Ming Lu, Fudan University

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**Session Number 49: Public Finance 4**

Venue: Room 415

Chair: **Xuche Gong, Southwestern University of Finance and Economics**

1. School Type, School Stability and School Performance for Rural-To-Urban Migrant Children in China

**Xuche Gong** / Yuan Yan, Southwestern University of Finance and Economics

2. The Effects of Public Pensions on Income Inequality among the Elderly in China between 1988 and 2013

**Jing Xu** /Xinmei Wang/Jinjing Li/Chang Yuan, Shanghai University of Finance and Economics

3. Processing Trade Policy, Export VAT Rebate and International Trade: Evidence from Chinese Firm-Level Data

**Jianpeng Deng**, Pennsylvania State University

4. The Regional Protectionism of Local Government Response to Taxation System

**Meng Hu**/Qiang Gong, Zhongnan University of Economics and Law

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**Session Number 50: Industrial Organization 3**

Venue: Room 419

Chair: **Jason Yin, Seton Hall University**

1. Running with a Mask? The Effect of Air Pollution on Marathon Runners' Performance

**Shihe Fu**/Mengmeng Guo, Southwestern University of Finance and Economics

2. Network Externalities, Delegation Competition and Privatization Policy

**Jialin Huang** /Leonard F.S. Wang, Southwestern University of Finance and Economics

3. Buying Reputation: Evidence from the Rebate-for-Feedback Mechanism in Alibaba

**Lingfang (Ivy) Li**, Shanghai University of Finance and Economics

4. The Effect of Hospital Privatization on the Medical Expenditures under Price Regulation

**Shaoyang Zhao**/Zang Wenbin, Sichuan University

## Plenary Presentations

*25 minutes for each speaker with open discussion at end of the plenary session*

### **Plenary Session I**

Cai Fang

Understanding the Slowdown of the Chinese Economy: A Supply-side Perspective

David Lipton

Restoring Stable Growth to the Turbulent World Economy

Kiyohiko Nishimura

Three “Seismic Shifts” in the Global Economy and Policy Challenges

### **Plenary Session II**

Fan Gang

China's Economic Cycle and Long Term Potential

Alan Auerbach

Tax Reform in an Era of Budget Stress, Inequality, and International Mobility.

Yuan Zhigang

Balance Sheet Expansion and China's Economic Growth

### **Plenary Session III**

Hai Wen

China's Current Economic Situation and Supply-Side Reforms

Charles Wyplosz

Have Central Banks Become too Powerful?

Lu Ming

Divergence of Human Capital in Chinese Cities

### **Plenary Session IV**

Dwight Perkins

A “Hard Landing” or Secular Stagnation in China's Future: False Alarm or Real Threat?

Wing Thye Woo

The Demand-Side Supplement to China's Supply-Side Structural Reform: Termination of the Soft Budget Constraint

## Roundtables on Economic Policy

(09:00 - 10:20, June 12)

### **Roundtable 1. China's Health Economics and Policy for "Moon Shot" Precision**

#### **Medicine**

Venue: Room 423

- Lizheng Shi (chair), Tulane University
- Jie Tang, HIT Shenzhen
- Mark Fendrick, University of Michigan Center for Value-Based Insurance Design
- Clifford Goodman, Health Technology Assessment International (HTAi)
- Cheng Huang, George Washington University

(10:35 - 12:15, June 12)

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### **Roundtable 2. Research Trends in Econometrics**

Venue: Room 333

- Orn Bodvarsson (chair), California State University, Sacramento
- Cheng Hsiao, University of Southern California
- Shu Shen, University of California at Davis
- Zhijie Xiao, Boston College
- Zongwu Cai, University of Kansas
- Han Hong, Stanford University

### **Roundtable 3. How Should the Economics Curriculum Differ in USA and China?**

Venue: Room 337

- Yanrui Wu (chair), University of Western Australia
- Aimin Chen, Xi'an International University
- Ming Lu, Shanghai Jiaotong University



- Liming Wang, University College Dublin
- Dwight Perkins, Harvard University
- Wen Hai, Peking University HSBC Business School

#### **Roundtable 4. Lessons in Fiscal System Reform**

Venue: Room 339

- Yongjun Chen (chair), Renmin University
- Alan Auerbach, University of California at Berkeley
- Seth Benzell, Boston University
- Bingtao Song, Henan University
- Shuanglin Lin, Peking University and University of Nebraska Omaha
- Zhiyong Yang, Chinese Academy of Social Sciences

#### **Roundtable 5. Labor Market Challenges**

Venue: Room 421

- Fung Kwan (chair), University of Macau
- Wenshu Gao, Chinese Academy of Social Sciences
- Jinlan Ni, University of Omaha
- Yan Shanping, Doshisha University,
- Mary-Francoise Renard, Avergne University
- Tony Fang, Memorial University of Newfoundland

#### **Roundtable 6. China's Growth Scenarios & Industrial Upgrading**

Venue: Room 423

- Jack Hou (chair), California State University at Long Beach
- Changwen Zhao, Development Research Centre
- Ding Lu, University of Fraser Valley
- Harry Wu, Hitotsubashi University
- Ivan Roberts, Reserve Bank of Australia

- Jason Yin, Seton Hall University

**Roundtable 7. Monetary Policy in Macro-Stablization and Bubble-Creation**

Venue: Room 425

- Shunfeng Song (chair), University of Nevada at Reno
- Charles Wyplosz, Graduate Institute of International and Development Studies
- Iikka Korhonen, Bank of Finland
- Jun Ma, University of Alabama
- Lauren Johnston, University of Melbourne
- Kiyohiko Nishimura, University of Tokyo