



BertelsmannStiftung



CEAS
KOREA UNIVERSITY



Global Macro-economic Policy Coordination in the New Era

21-22 September 2016

10

YEARS ANNIVERSARY



The AEEF is organised with the financial support of the Asia-Europe Foundation (ASEF) which promotes understanding, strengthens relationships and facilitates cooperation among the people, institutions and organisations of Asia and Europe.

PROGRAMME

DAY 1 - Wednesday, 21 SEPTEMBER 2016

Crowne Plaza Beijing Zhongguancun, China

9:00 - 9:30

Registration and Coffee

9:30 - 9:40

Introductory remarks:

HE Fan, Chief Economist, Chongyang Institute of Finance, Renmin University of China (RDCY) (5')

Guntram Wolff, Director, Bruegel (5')

9:40 - 12:00

SESSION 1 - THE FUTURE OF EUROPE

The UK referendum that has voted for leave to the European Union introduced more uncertainties about the future of Europe, as well as the global economy. Will it trigger chain reactions among other member countries? What will be the coordination and collaboration needed to keep the EU together? What will be the impacts on the British, European and global economy? As the "Brexit" crisis demonstrated, a lack of international cooperation can cause serious problems. How can major economies have a better mechanism for macro-economic policy coordination?

*Chair: **Sungwhan Shin**, President, Korea Institute of Finance*

Klaus Masuch, Principal Adviser Directorate General Economics,
European Central Bank

Guntram Wolff, Director, Bruegel

Andreas Esche, Director, Program Shaping Sustainable Economies, Bertelsmann Stiftung

Suman Bery, Former Chief Economist at the Royal Dutch Shell Corporation

Sayuri Shirai, former Policy Board Member, Bank of Japan

Masahiro Kawai, Professor, Tokyo University

Huang Yiping, Professor, Peking University and Member of the Monetary Policy Committee, People's Bank of China

12:00 - 13:00

Lunch

13:00 -14:30

SESSION 2 - CHINESE ECONOMY

2016 is the first year of China's 13th Five-year plan. Facing down side pressures, Chinese government is using stimulus policies to stabilize economic growth, while at the same time push forward the much-needed structural reform. What're the long-term perspectives of Chinese economy in the coming 5-10 years, and what are its impacts on the global economy? How can China deal with issues like the mounting debt level, over capacity and aging population?

Chair: **Zhang Yan**, Executive Director, Asia-Europe Foundation (ASEF)

BAI Chongen, Professor, Tsinghua University and Member of the Monetary Policy Committee, People's Bank of China

YU Yongding, Senior Fellow, Chinese Academy of Social Sciences

Aidan Yao, Economist, Emerging Asia, AXA Investment Managers

Louis Kuijs, Chief Economist of Oxford Analytica

14:30 - 16:00

SESSION 3 – COORDINATION ON FINANCIAL OPENNESS AND REGULATION

Reform on financial regulatory framework is an unfinished task. Europe has a difficult time coping with its banking problems. Potential risks are lurking in the international capital markets. With the gradual liberalization of the capital account and internationalization of RMB, China is exposing itself to more external shocks. How can Asian and European economies move forward on the reform of financial system, and effectively coordinate with each other? What are the factors influencing the effective implementation of the reform policies?

Chair: **Yung Chul Park**, Distinguished Professor, Division of International Studies, Korea University

Alicia Garcia Herrero, Senior Fellow, Bruegel and fellow at Real Instituto El Cano

Min Chang, Director General, Research Department, Bank of Korea

WAN Tailei, Director of International Department, National Association of Financial Market Institutional Investors

Takuo Komori, Deputy Commissioner for International Affairs, Financial Services Agency Japan

Zhang Bin, Senior Fellow, Institute of World Economics and Politics, Chinese Academy of Social Sciences

16:00 - 16:15

Coffee break

16:15 -18:00

SESSION 4 – COORDINATION ON TRADE AND INVESTMENT POLICIES

Global trade has been shrinking after the global financial crisis. The WTO negotiation has made some progress but still facing daunting challenges. The emerging mega-FTAs like TPP, TTIP and RCEP will shape the international trade rules profoundly. Recent political events like the US presidential election will influence the progress of these mega-FTA negotiations. China, as well as other emerging markets, has become major investors on the global stage. What policies can help to revitalize world trade? What kind of rules governing international investment should look like?

*Chair: **Matthias Helble**, Research Economist, ADBI*

Robert Koopman, Chief Economist and Director, Economic Research and Statistics Division, World Trade Organization

Innwon Park, Professor, Division of International Studies, Korea University

André Sapir, Senior Fellow, Bruegel

Ulrich Schoof, Senior Project Manager, Program Shaping Sustainable Economies, Bertelsmann Stiftung

Sébastien Jean, Director, CEPII

18:45 - 21:00

DINNER

Bai Family Mansion, 15 Suzhou St, Haidian District, Beijing, China, 100000

*Chair: **GUO Qingwang**, Dean, School of Finance, Renmin University*

*Keynote speech: **YI Gang**, Deputy Governor, People's Bank of China*

Day 2 - Thursday, 22 SEPTEMBER 2016

8:00 – 9:00

PARTNERS' MEETING

Crowne Plaza Beijing Zhongguancun
VIP Room near the Conference Hall

9:00 – 10:15

SESSION 5 – MACROECONOMIC POLICY COORDINATION AT THE G20 PLATFORM

China has the presidency of G20 Summit Meeting this year. Member countries discussed impending issues on global economic growth in Hangzhou. As the most important platform for international coordination, what should we expect for G20's role in global economic governance structure? How can G20 better facilitate the macroeconomic policy coordination among member countries? What will be the future role of the G20?

Chair: Wang Wen, Executive Director, RDCY

LU Feng, Professor, Peking University

Kyung-Wook Hur, Visiting Professor, Graduate School of International Studies, Seoul National University

Naoyuki Yoshino, Dean, ADBI

Christophe Destais, Deputy Director, CEPII

10:15-10:30

Coffee break

10:30-11:45

SESSION 6 – INEQUALITY AND SUSTAINABLE GROWTH

The widening gap between the rich and poor has become a major concern. The rising inequality may undermine the foundation of sustainable growth. Inequality also has profound influences on macroeconomic performance. What are the main factors influencing income distribution? What are the effective policies to deal with this issue? Where can we find new momentum for robust and sustainable growth in the future?

Chair: Andreas Esche, Director, Program Shaping Sustainable Economies, Bertelsmann Stiftung

Sungjin Kang, Professor, Department of Economics, Korea University

Sébastien Lechevalier, Director, EHESS

Stefan Profit, Head of Economic Policy Analysis, German Federal Ministry for Economic Affairs and Energy

WAN Guanghua, Director of Research, ADBI

WANG Xiaolu, Deputy Director and Research Fellow of the National Economic Research Institute, China Reform Foundation,

12:00-13:30

Lunch

14:30-15:30

PUBLIC SESSION 1 – CHINA, G20 AND GLOBAL ECONOMIC GOVERNANCE

*Chair: **WANG Wen**, Executive Dean, Chongyang Institute, Renmin University of China*

*Welcoming remarks: **GUO Qingwang**, Dean, School of Finance, Renmin University of China and Executive Director, RDCY (5')*

Keynote Speech:

***Viviane Reding**, Former Vice-President of the European Commission (20')*

***ZHU Guangyao**, Deputy Minister, Ministry of Finance, China(20')*

Q&A: (5')

Keynote Report: Suggestion for Macroeconomic Policy Coordination(10')

***HE Fan**, Chief Economist, RDCY*

15:30-15:40

Coffee break

15:40-17:00

PUBLIC SESSION 2 – CHINA, G20 AND GLOBAL ECONOMIC GOVERNANCE

*Chair: **WANG Wen**, Executive Dean, Chongyang Institute, Renmin University of China*

***Michel Houdebine**, Chief Economist, French Treasury*

***Kiyoto Ido**, Vice Chairman, Institute for International Economic Studies, Japan*

***Yung Chul Park**, Distinguished Professor, Division of International Studies, Korea University*

***Zhou Qiangwu**, Director, International Economics and Finance Institute, Ministry of Finance, China*

*Closing remarks: **WU Xiaoqiu**, Vice President, Renmin University of China and Executive Director, RDCY (10')*

17:00

End of forum