

CONFERENCE PROGRAM

Bank of Canada-Tsinghua PBCSF-University of Toronto Conference on Chinese Economy

November 9-10, 2018

PBC School of Finance, Tsinghua University, Beijing, China

FRIDAY, NOVEMBER 9

- 08:30-08:35 Introduction
Xiaodong Zhu (University of Toronto and Tsinghua University)
- 08:35-09:00 Opening Remarks
Min Zhu, Chairman, National Institute of Financial Research, Tsinghua University
Rhys Mendes, Managing Director, Bank of Canada

Session 1: Financial and Trade Liberalizations and Resource Allocation

- 09:00-09:45 Shadow Banking: China's Dual-Track Interest Rate Liberalization
Hao Wang (Tsinghua University)
Hongling Wang (Hong Kong Institute for Monetary Research)
Lisheng Wang (The Chinese University of Hong Kong)
Hao Zhou (Tsinghua University)
- 9:45-10:30 Misallocation under Trade Liberalization
Yan Bai (University of Rochester)
Keyu Jin (The London School of Economics and Political Science)
Dan Lu (University of Rochester)
- 10:30-10:45 Coffee Break

Keynote Speech

- 10:45-11:45 An Unhealthy Trade Surplus
Jungho Lee (Singapore Management University)
Shang-Jin Wei (Columbia University and Fudan University)
Jianhuan Xu (Singapore Management University)
- 11:45-13:15 Lunch and Keynote Speech by former PBC official (to be confirmed)

Session 2: Trade Linkages and Trade Disputes

- 13:45-14:30 International Joint Ventures and Internal vs. External Technology Transfer: Evidence from China

Kun Jiang (Nottingham University Business School)

Wolfgang Keller (University of Colorado Boulder)

Larry Qiu (University of Hong Kong)

William Ridley (University of Colorado Boulder)

14:30-15:15 Trade Linkages and Firm Value: Evidence from the 2018 US-China “Trade War”

Yi Huang (Graduate Institute, Geneva)

Chen Lin (University of Hong Kong)

Sibo Liu (University of Hong Kong)

Heiwai Tang (School of Advance International Studies, Johns Hopkins)

15:15-15:30 Coffee Break

15:30-16:15 Trade Wars along the Global Value Chains

Jiandong Ju (Tsinghua University)

Hong Ma (Tsinghua University)

Zi Wang (Shanghai University of Finance and Economics)

Xiaodong Zhu (University of Toronto and Tsinghua University)

16:15-16:30 Coffee Break

Panel on Trade Policy

16:30-17:00 Lead Discussion

Dan Treffer (University of Toronto)

17:00-17:45 Panel Discussions

Loren Brandt (University of Toronto)

Jiandong Ju (Tsinghua University)

Dan Treffer (University of Toronto)

Shang-Jin Wei (Columbia University and Fudan University)

18:30-20:30 Conference Dinner

SATURDAY, NOVEMBER 10

Session 3: Connections and Business Networks

09:00-09:45 Serial Entrepreneurs in China

Loren Brandt (University of Toronto)

Ruochen Dai (Peking University)

Gueorgui Kambourov (University of Toronto)

Kjetil Storesletten (University of Oslo)
Xiaobo Zhang (IFPRI and Peking University)

09:45-10:30 Conglomerate Formation in China
Chong-En Bai (School of Economics and Management, Tsinghua University)
Chang-Tai Hsieh (The University of Chicago Booth School of Business)
Zheng (Michael) Song (The Chinese University of Hong Kong)
Xin Wang (The Chinese University of Hong Kong)

10:30-10:45 Coffee Break

10:45-11:30 Community Networks and the Growth of the Private Enterprise in China
Ruochen Dai (Peking University)
Dilip Mookherjee (Boston University)
Kaivan Munshi (University of Cambridge)
Xiaobo Zhang (IFPRI and Peking University)

Luncheon

11:30-12:15 Lunch

12:15-13:15 Luncheon Speeches (private and off-the-record)
Timothy Lane, Deputy Governor, Bank of Canada
Guofeng Sun, Director General, Financial Research Institute, People's Bank of China

Keynote Speech

13:30-14:45 Convergence, Financial Development, and Policy Analysis
Justin Lin (Peking University)
Jianjun Miao (Boston University)
Pengfei Wang (The Hong Kong University of Science and Technology)

14:45-15:00 Coffee Break

Session 4: Application of Big Data

15:00-15:45 Can Media and Text Analytics Provide Insights into Labour Market Conditions in China?
Jeannine Bailliu (Bank of Canada)
Xinfen Han (Bank of Canada)
Mark Kruger (Bank of Canada)
Yu-Hsien Liu (Bank of Canada)
Sri Thanabalasingam (Bank of Canada)

- 15:45-16:30 Fintech and Firm Selection: Evidence from E-commerce Platform Lending
Yi Huang (Graduate Institute, Geneva)
Ye Li (Ohio State University)
Hongzhe Shan (Shanghai Finance Institute)
- 16:30-16:45 Coffee Break
- 16:45-17:30 What Do a Billion Observations Say about Distance and Relationship Lending?
Haoyu Gao (Central University of Finance and Economics)
Hong Ru (Nanyang Technological University)
Xiaoguang Yang (Chinese Academy of Science)
- 17:30-17:45 Concluding Remarks
Hao Zhou, Associate Dean, PBC School of Finance, Tsinghua University