

Sixth Annual NBER-CCER Conference on China and the World Economy

June 30-July 3, 2004

Organizers: Justin Lin and Yang Yao (CCER)
Martin Feldstein and Shang-Jin Wei (NBER)

Conference Site: China Center for Economic Research, New Building

Residence for NBER participants: Da Yuan (No. 1, Fu Yuan Men, Hai Dian District, Beijing
China, 100091, Tel:62561115, Fax:62566344)

For logistical help, please contact CCER's Office Manager, Ms. MA Xiaoping,
tel: (86-10) 6275 3098 or 6275 7375; fax: (86-10) 6275 4719 or 6275 1474

For emergency help, please call 1370-114-2170 (cell phone of Professor Yang Yao)
Or 1360-129-7019 (cell phone of Ms. XING).

June 30

8: 30 – noon (optional) A walk in the Forbidden City with Shang-Jin Wei

noon – 1 pm (optional) Lunch at South Beauty (俏江南) – Sichuan style restaurant
Oriental Plaza (东方广场) Lower Level 1 BB88
Tel: 8518-6971, or 8518-6972

4:30 pm Check out and move to Da Yuan near the conference site
[CCER will send a van or a mini-bus to pick up NBER delegates from the
front entrance of the Grand Hyatt]

6:30 pm Reception at the CCER

July 1

9:00- 9:15 Opening Remarks:
Justin Lin and Martin Feldstein

9:15 – 10:30 Inflation and deflation
Chair: Martin Feldstein (NBER & Harvard)

Justin Lin (CCER): Is the Chinese economy overheated?

Michael Bordo (NBER & Rutgers University):
Inflation and deflation in the world history

10:30-10:45 Coffee/tea break

10:45 –12:00 Public Finance and Old-age Pension
Chair: Yang Yao (CCER)

Martin Feldstein: Public finance and social security issues
Yi Zeng: Aging and related issues

12:00 – 1:30 Lunch

1:30 - 2:45 Exchange Rates
Chair: Sebastian Edwards (NBER & UCLA)

Shuqing Guo (China State Foreign Exchange Administration):
Exchange rate regime in China
Shang-Jin Wei (NBER & IMF):
A Prism into the Purchasing Power Parity Puzzles

2:45 – 3:00 Coffee/tea break

3:00 – 4:15 Labor and social protection
Chair: Ling Li (CCER)

Yaohui Zhao (CCER):
The impact of labor migration on urban wage differentials
Robert Moffitt (NBER & John Hopkins): Assistance to low-income families

6: 15 Dinner (Old Summer Palace --Yuanming Yuan) - tentative

July 2

9-10:15 Financial Sector Issues 1
Chair: Justin Lin (CCER)

Minkang Liu (China Bank Regulatory Commission):
Banking regulation in China
Sebastian Edwards (NBER & UCLA): Capital flows

10:15-10:30 Tea/coffee break

10:30-11:45 Environment

Chair: Shang-Jin Wei (NBER & IMF)

Don Fullerton (NBER & Texas Austin): Environmental economics

Angang Hu (Tsinghua University):

Water right trading and Yellow River conservation

12- 1 pm Lunch

1:15-5:00 **COMPANY VISIT**

(1:15 pm Departure by bus from Dayuan or CCER???)

7:00 Dinner

Oasis (Chinese name: 静颐洲 Jing4 Yi2 Zhou1) – Shanghai-style restaurant
Dongchen District, 29 Dongzhong Jie, Donghuai Guangchang B 2nd floor).
Tel: 6418-1072

Comment: The best Shanghai-style restaurant in town.

July 3

9:00 –10:15 FDI and multinational firms

Chair: Feng Lu (CCER)

Xiaojuan Jiang: China as a world factory

Mehir Desai (NBER & Harvard Business School): Multinational firms

10:15-10:30: coffee break

10:30 – 11:45 State-owned firms and financial sector reforms

Chair: Michael Bordo (NBER & Rutgers)

Xin Zhang (China Securities Regulatory Commission):

Financial sector reforms in China

Yang Yao (CCER): SOE restructuring in China

11:45 – 12:00 Concluding remarks: Martin Feldstein and Justin Lin

12:00-1:00 Lunch

1 pm Adjoin

NBER Delegation

Speakers:

Michael Bordo (Rutgers) Inflation and Deflation in the World History
Mehir Desai (Harvard Bus Sch) Multinational Firms
Sebastian Edwards (UCLA) Capital Flows
Martin Feldstein Taxes
Don Fullerton Environmental Economics
Robert Moffitt (Johns Hopkins) Assistance to low-income families
Shang-Jin Wei A prism into the purchasing power parity puzzles

NBER Observers:

Elizabeth Baily (Wharton, and Vice Chairman of NBER)
Douglas Almond (Columbia University)
Alejandra Cox-Edwards (California State University)
Brian Murray (AIG) will take care of hotel by himself
Ying Qian

??? James Heckman (Chicago)