

5th Annual NBER-CCER Conference on China and the World Economy

June 30-July 7, 2002

Organizers: Justin Lin and Ping Chen (CCER)
Martin Feldstein and Shang-Jin Wei (NBER)

Conference Site: China Center for Economic Research, New Building
Residence for NBER participants: Wan Chun Yuan (or Old Summer Palace)
Tel: 86-10-62616611(operator), fax: 62560134

For logistics help, 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, call 139-10751487 (cell phone of Professor CHEN Ping)
Or 136-01297019 (cell phone of Ms. XING).

June 30

8:45-9:00 Opening Remarks: Justin Lin and Martin Feldstein

9 – 10:30 **Overview**

Gang Yi (People's Bank and CCER): The Chinese Economy

Martin Feldstein (Harvard): The U.S. and the World Economy

10:30-10:45 Coffee/tea break

10:45 –12:15 **Banking, Corporate Finance and Taxation**

Ben Friedman (Harvard): Economics of Banking and Corporate Finance

Ran Tao and Justin Lin (CCER) Rural Taxation and Fiscal Reforms

12:15 – 1:25 Lunch

1:30 - 3: 00 **Monetary Policy and Financial Crisis**

Ben Bernanke (Princeton): Monetary Policy Strategies for
Emerging-Market Economies.

Ping Chen (CCER) Growth Cycles and Financial Crisis

3:00 – 3:15 Coffee/tea break

3:15 – 5:15 **Labor and Inequality**

Richard Freeman (Harvard)
Shang-Jin Wei (IMF)
Yaohui Zhao (CCER)

China's Labor Problems
Globalization and Inequality in China
Wage Inequality in Urban China

6: 30 Dinner (Old Summer Palace --Yuanming Yuan)

July 1

9-10:45 **Education and Health**

Charles Clotfelter (Duke)
Yang YAO (CCER)
Victor Fuchs (Stanford)

Economics of Education
Education reforms in China
Economics of Health Care

10:45-11:00 Tea/coffee break

11:00-12:45 **Development Strategy**

Justin Lin (CCER)

Qiao Yu (CCER)
Xianchun Xu (??)

Development Strategy, Viability,
and Economic Convergence
Investment Behavior
Issues in China's Statistics

12:45-1:50 Lunch

2:00-5:00 **COMPANY VISIT (TAJI GROUP)**

(2:00 pm Departure by bus from Wan Chun Yuan)

5:30 – 6:30 A walk near the Gate of Heavenly Peace (Tiananmen Square).

7:00

Dinner

Oasis (Chinese name: Jing4 Yi2 Zhou1), Dongchen District, 29 Dongzhong Jie, Donghuai Guangchang B 2nd floor). Tel: 6418-1072
Comment: The best Shanghai-style restaurant in town.

July 2

9-10:30 **WTO and China**

Jagdish Bhagwati (Columbia)
Wen HAI (CCER)

China and the WTO
WTO and China's membership

10:30-10:45 Tea/coffee break

10:45-12:15 **Security Market and Executive Compensation**

Haiying ZHAO (China Securities Regulatory Commission):

Security market reforms in China

Brian Hall (Harvard Business School):

Executive Compensation

12:15-1:15 Lunch

1:15-2:45 **Lessons from Russia and East Asia**

Padma Desai (Colombia)

Reflections on Russia and China

Feng LU (CCER)

East Asian Financial Cooperation

2:45-3:00 Closing Remarks: Martin Feldstein and Justin Lin

7 pm (?) Overnight train departs for Datong, Shanxi Province
(dinner on the train?)

Field Trip to Shanxi Province:

July 2, overnight train to Datong, arriving on the early morning of July 3

July 3, Morning: Da Tong Second Thermoelectric Plant

Afternoon: A Village nearby

Night: International Hotel

July 4, Yungang Caves, Nine Dragon Screen, Hua Yan Temple

Evening: Part of the group will take an overnight train back to Beijing, and others will stay at International Hotel in Datong

July 5, bus to Wutaishan, stopping at Hanging Temple and Wooden Pagoda

Night: Splendid Villa

July 6, Wutaishan, until around 4:00 p.m., then bus to Taiyuan

Night: Shanxi Grand

July 7, bus to Pingyao Town, Qiaojia Yard

Night: Shanxi Grand

July 8, morning flight to Beijing from Taiyuan.

Other participants:

Xiaojuan Jiang (CASS)

Neng Liang (CCER)

Qixiang Sun (School of Economics, PKU)

Boke Jiang (Fudan University)
Ruoan Ren (Beijing University of Aeronautics and Astronautics)
Hengfu Zou (Guanghua School of Management, PKU)
Jikun Huang (CAS)
Yongding Yu (CASS)
Gang Fan (NERI)