

# Boao Forum for Asia Annual Conference 2016

# March 22-25, 2016 Boao, Hainan Province, China

# Asia's New Future: New Dynamics, New Vision

# Tuesday, March 22

# 07:00 - 22:00 Registration

(Peilan Bridge Registration Center)

# 07:00 - 14:00 BFA "Riverside Group Cup" Golf Invitational 2016

(Dong Yu Island, BFA ICC Golf Club)

## 13:45 - 15:15 Session 1

# BFA Annual Conference 2016 Press Conference & Launch of BFA Research Reports

(ICC, Level 1, Dong Yu Grand Ballroom A)

- Secretary General Zhou Wenzhong will update on the BFA Annual Conference 2016, including the line-up of state/government leaders, ministers, speakers, CEOs and economists
- Launch of the three annual reports of the Boao Forum for Asia on Asian economic integration, emerging markets as represented by the E-11, and the ranking of competitiveness of Asian economies
- Launch of the Internet Banking report of the Boao Forum for Asia
- Launch of the Inclusive Structural Transformation Index

## **Speakers**

- ZHOU Wenzhong, Secretary General, Boao Forum for Asia
- LIN Guijun, Vice President, University of International Business and Economics
- YAO Zhizhong, Deputy Director, Institute of World Economy and Politics, CASS
- WANG Jun, Deputy Director-General, China Center For

- International Economic Exchanges
- XIE Ping, Former Deputy General Manager, China Investment Corporation
- Justin LIN Yifu, Professor and Honorary Dean, National School of Development, Peking University; Vice Chairman of the All-China Federation of Industry and Commerce

# 13:45 - 15:15 <u>Session 2</u>

#### **Inclusive Finance**

(ICC, Level 1, Dong Yu Grand Ballroom B)

#### Moderator

WU Xiaoling, Former Vice Governor, People's Bank of China; Dean,
 PBC School of Finance, Tsinghua University

#### **Panelists**

- DONG Wenbiao, Chairman of the Board of Directors, China Minsheng Banking Corporation (CMBC)
- HE Xiqing, Vice Governor, Hainan Province
- Ellen RICHEY, Vice Chairman, Visa Inc
- LI Yang, Former Vice President, China Academy of Social Sciences; Chairman, National Institution of Finance & Development
- Jenny SHIPLEY, Former Prime Minister, New Zealand
- Yincheng WANG, President, The People's Insurance Company (Group) of China Limited
- WU Weixiong, Chairman, Hainan Rural Credit Cooperatives Union

# 15:15 - 15:30 Coffee break

# 15:30 - 16:45 <u>Session 3</u>

## The New Media Cocktail: From Disruption to Convergence

(ICC, Level 1, Dong Yu Grand Ballroom A)

- How to define "traditional" and "new" media?
- Have the rules of the media game changed? Content, user experiences, channels, which counts eventually?
- The changing behavior and preferences of readers and audiences
- Traditional media: the way ahead and the way out
- Credibility and public trust: challenge to both "old" and new

#### **Moderator**

HAN Ying, Founder & CEO, VIVA

#### **Panelists**

- Hakyung LEE, Chief Editor/ Executive Director, Korea Joongang Ilbo
- Jessica LESSIN, Founder, The Information
- QIN Shuo, Founder, Commercial Civilization Research Center of China & Chin@Moments
- ZHAO Hejuan, Founder & CEO, TMTpost

# 15:30 - 16:45 Session 4

# Internet Banking: Growth, Risk and Regulation

(ICC, Level 1, Dong Yu Grand Ballroom B)

- Status quo, potential risks and risk control measures
- The red line for regulators
- Self-discipline of the industry
- New business models and ventures

#### Moderator

 XIE Ping, Former Executive Vice President, China Investment Corporation (CIC); Professor, PBC School of Finance, Tsinghua University

#### **Panelists**

- DONG Jun, CEO, Jimu Box
- Simon LOONG, Founder and CEO, WeLab
- QIN Hongtao, Founder & CEO, Hengchang
- WU Yiran, CEO, Yooli
- YANG Fan, CEO, Iqianjin.com
- Cliff ZHANG, CEO, PPDAI
- ZHANG Shishi, Co-Founder & CEO, Renrendai.com
- ZHU Yunlai, Financial Expert

## 16:00 - 18:00 Media Leaders Roundtable 1

(ICC, Level 1, Dong Yu Grand Ballroom C)

## 16:45 - 17:15 Coffee break

#### 17:15 - 18:30 Session 5

# Regional Cooperation in China: Time for Beijing, Tianjin and Hebei

(ICC, Level 1, Dong Yu Grand Ballroom A)

- The spectacular rise of the Pearl and Yangtze River deltas over the past several decades has inspired city leaders around the country to try and emulate their success by building up city clusters of their own. The national capital of Beijing has proved to be no exception with the plan of a Greater Beijing toyed with for quite some time.
- The city of Tianjin and the Province of Hebei have been largely overshadowed by Beijing which takes away the best talents and resources instead of radiating its robust growth the other way round. Now the plan has been formalized, how will such imbalances be addressed?
- Infrastructure comes first
- Redefining the roles of Beijing, Tianjin and Hebei in the national economy
- With smog and PM2.5 a top concern for leaders, how will the plan help clear the air?

#### Moderator

- TIAN Wei, Anchor, CCTV

#### **Panelists**

- LI Shixiang, Executive Vice Mayor, Beijing
- ZHANG Jiehui, Vice Governor, Hebei Province
- ZHANG Junkuo, Vice Minister, the State Council Development Research Center
- ZHAO Haishan, Vice Mayor, Tianjin

# 17:15 - 18:30 Session 6

# The Rise of Crowdfunding

(ICC, Level 1, Dong Yu Grand Ballroom B)

- Crowdfunding is growing at an accelerated speed in economies with poor financial infrastructure and a robust Internet population, funding projects in a wide range of areas, from agriculture, restaurants to movies and houses. It can be charity, equity, rewards-or debt-based. According to the World Bank, 300 billion US dollars will be raised by crowdfunding by 2025 globally.
- Benefits and risks
- Regulators keeping up
- Case study

## <u>Moderator</u>

- Gloria AI, Founder and Host, iAsk Media

#### Panelists

- Ahsan IQBAL, Planning, Reforms, and Development Minister,
   Pakistan
- JIN Lin, Vice President, JD Finance
- LUO Mingxiong, CEO, Beijing North Financial
- SUN Hongsheng, CEO, Zhongchou.com
- WU Xiaoqiu, Director, Finance and Securities Institute, Renmin University

#### 17:15 - 18:30 TV Debate 1

## Listen to B-School Deans

# Rethinking Management: A East-West Conversation

(BFA Media Center, Seagull Hall)

- New developments in management theories in western business schools
- Having learned from western counterparts for several decades, how have Asian economies such as Japan, China and India contributed to the theory and practice of business management?
- As another key growth driver of the world economy, do emerging markets such as Russia, Brazil and Mexico have anything new to share on business management?

#### **Moderator**

- ZHANG Lifen, Chief advisor for the China Business Network (CBN)

#### **Panelists**

- Frank BOURNOIS, Dean, ESCP

- Yoshito HORI, Founder & President, GLOBIS
- Andrei SHARONOV, Dean, Moscow School of Management SKOLKOVO
- Peter TUFANO, Dean, Saïd Business School, University of Oxford
- XIANG Bing, Founding Dean, Cheung Kong Graduate School of
- Bernard YEUNG, Dean, National University of Singapore Business School

# 17:30 - 18:15 BFA Council of Advisors Meeting

(Dongyu Island Hotel, Hesheng Ballroom)

# 18:30 - 19:30 Welcome Dinner for BFA Members and Partners

(BFA Hotel, River Ranch, Besides the Swimming Pool of West Wing) (BFA Members & Partners only)

# 18:30 - 19:30 Buffet Dinner

(BFA Hotel, Le Mistral)

## 19:45 - 21:00 <u>Session 7</u>

#### **Rural China: Reconstruction and Governance**

(ICC, Level 1, Dong Yu Grand Ballroom A)

- Quite a few famous experiments were made in reshaping rural China in the early 20<sup>th</sup> century, mostly in failure. With fast industrialization and urbanization today, rural China has again been shaken up, and the issue of rural reconstruction and governance has resurfaced.
- This session invites several intellectuals and institutions engaged in such experiments in various rural areas of China. Their findings may enlighten us on the future of rural China how it should be built and governed.
- The Chinese government has launched an initiative to build a beautiful "New Rural China". Where are we now on this initiative?

#### Moderator

- Gloria Al, Founder and Host, iAsk Media

- BAO Yujun, Economy Researcher & Honorary Chairman of Beijing Liaoning Enterprise Chamber of Commerce
- LI Changping, President, China New Rural Planning and Design Institute
- LIAO Xiaoyi, Founder and President, Global Village of Beijing
- QIU Baoxing, Former Vice Minister of Housing and Urban/Rural
- WEN Tiejun, Chairman, Liang Shuming Rural Reconstruction Center;
   Professor, School of Agronomics & Rural Development, Renmin
   University

## 19:45 - 21:00 BFA Members Club 8

# Be a Borderless Company

(ICC, Level 1, Dong Yu Grand Ballroom B)

- Japanese Strategist, Kenichi Ohmae, in his book *The Borderless World*, highlighted the "3C" strategic triangle as crucial for a company to go global and be a borderless company.
- What makes a great company? Is globalization a must for a great company?
- What makes a successful global company?

# **Moderator**

- HU Yihu, TV Presenter, Phoenix Satellite Television

#### **Panelists**

- Hans-Paul Bürkner, Chairman, The Boston Consulting Group
- Jifan GAO, Chairman and CEO, Trina Solar
- Kasper JAKOBSEN, CEO, Mead Johnson
- LI Jiange, former Chairman, China International Capital Corporation; President, Guangdong Technion Israel Institute of Technology
- Scott PRICE, Chief Administration Officer, Walmart International
- Michael TRESCHOW, Chairman, Unilever
- XIANG Bing, Founding Dean, Cheung Kong Graduate School of Business

# 19:45 - 21:15 *TV Debate 2*

# Young Leaders Roundtable

#### **Redefining Distance**

(ICC, Level 1, Dong Yu Grand Ballroom D)

- What is the technology or application that can change distance in a revolutionary way?
- What is the best distance between people, between man and Internet, or between man and technology?
- Will technology eventually grow beyond the knowledge and control of mankind? How old is a man usually when he feel left behind by new technologies?
- What is the right outlook on distance that could help young people adapt to the changing world?

#### **Moderator**

- LI Sixuan, Anchor, CCTV Business Channel

#### Mentors

- Shaukat AZIZ, Former Prime Minister, Pakistan
- RAO Yi, Professor, Peking University

#### Young Leaders

- Arif Mohd Hadi Mir Ahmad AMIRI, Chief Executive Officer, Dubai International Financial Center Authority
- JING Xiandong, President, Ant Financial

- Dongwon KIM, Head of FinTech & Innovation Center, Hanwha Life Insurance
- Jessica LESSIN, Founder and CEO, Information
- LUO Lili, President and Founder, TriBeluga
- Andrea PASINETTI, Founder and CEO, Teach for China
- Benedikt SOBOTKA, Chief Executive Officer, Eurasian Resources Group
- TONG Dawei, Founder, T&G Entertainment & Shanghai T&G
   Investment Management Center
- Sophie WATTS, President, STX Entertainment
- WANG Xiaochuan, CEO, Sogou
- ZHAO Hejuan, Founder & CEO, TMTpost

# Wednesday, March 23

#### 07:00 - 22:00 Registration

(Peilan Bridge Registration Center)

## 09:00 - 10:15 <u>Session 9</u>

## **Agriculture: Problems and Solutions**

(ICC, Level 1, Dong Yu Grand Ballroom A)

- China needs to feed 20% of the world's population on 10% of the world's arable land. If this means that it cannot follow the US model of farming, who should it learn from? Japan? Korea?
- Will the Chinese family-based farming continue to work, or should the government allow for land acquisitions (of the right to use land, not the ownership) and give way to big-farm agriculture as in the US?
- Food security: self-reliant, or turning to trade?
- What does land mean for Chinese farmers?

#### **Moderator**

- Steve HOWARD, Secretary General, The Global Foundation

#### **Panelists**

- Andrew FORREST, Chairman, Fortescue Metals Group Limited
- Stephen GROFF, Vice President, Asian Development Bank
- Todd HALL, Executive Vice President, Cargill
- LI Changping, President, China New Rural Planning and Design Institute
- LIU Yonghao, Chairman, New Hope
- WANG Sicong, Founder and Chairman of Eloancn
- WEN Tiejun, Chairman, Liang Shuming Rural Reconstruction Center;
   Professor, School of Agronomics & Rural Development, Renmin
   University

## 09:00 - 10:15 Session 10

# The Sharing Economy: What's Mine is Yours

(ICC, Level 1, Dong Yu Grand Ballroom B)

- One study shows that the size of global sharing economy will reach 230 billion pounds by 2025 and will account for half of the car-rental and hotel business.
- Who will benefit and who will be adversely affected?
- Business models, risks and regulation
- How to build trust among strangers a key challenge for the sharing economy?
- Case study

#### Moderator

- Gina SMITH, NYT Bestseller and Co-Founder of aNewDomain.net

#### **Panelists**

- LI Jianhua, COO, Didi Dache
- Justin LUO, Co-Founder and CEO, Tujia
- Varsha RAO, Head of Global Operations, Airbnb
- Smile TANG, Chairman & CEO, Home-Cooking
- ZHANG Bingjun, Co-Founder & CEO, PPZhuche
- ZHOU Hang, CEO, Yidao

#### 09:00 - 10:15 Session 11

# **Dialogue of Asian Civilizations**

(ICC, Level 1, Dong Yu Grand Ballroom C)

#### **Moderator**

- BAI Yansong, Anchor, CCTV

#### **Panelists**

- Nada AL-NASHIF, Assistant Secretary General, UNESCO
- Shaukat AZIZ, Former Prime Minister, Pakistan; Former President of Citi Private Bank
- CHENG Yung-nien, Director, The East Asia Institute, The National University of Singapore
- Ahmad JALALI, Ambassador & Permanent Representative of the Islamic Republic of Iran to UNESCO
- JIANG Jianguo, Minister, State Council Information Office
- Justin LIN Yifu, Professor and Honorary Dean, National School of Development, Peking University; Vice Chairman of the All-China Federation of Industry and Commerce
- MO Yan, Laureate of the Nobel Prize in Literature
- ZHANG Weiwei, Dean of the China Institute, Fudan University;
   Board Member, China's National Think Tanks Council; Director of the Institute of China Studies, Shanghai Academy of Social Sciences

# 09:00 - 10:15 Session 12

## Leisure, Recreation & Tourism: The New Normal

(ICC, Level 1, Dong Yu Grand Ballroom D) Moderator

- YANG Lan, Chair, Sun Media Group and Sun Culture Foundation Panelists
- Richard COLBECK, Minister for Tourism and International Education, Minister assisting the Minister for Trade and Investment, Australia
- Roger COLES, Chairman, World Leisure Organization
- LI Zhe, Chairman, Riverside Group
- Christian NORET, Vice President, Club Med
- John ODUM, President, Six Flags Entertainment
- Ellen RICHEY, Vice Chairman, VISA

# 09:30 - 11:30 Private Sector Roundtable 2

# New Business Ecosystem for the Private Sector

(Dongyu Island Hotel, Changyan Ballroom)

- In the business ecosystem of every enterprise lies untapped opportunity and latent risk, principally because the hard truth is that every enterprise only really knows a fraction of what is in its ecosystem.
- How will opportunities and risks be redefined by the series of actions and reactions to China's New Normal with policy drivers such as further opening up to the private sector of China's industry sectors including education, healthcare, banking, energy, resources and infrastructure, counterbalanced by slower economic growth? To what extent can private enterprises govern their business ecosystem, and to what extent are they inevitably governed by it? This becomes an increasingly important pulse to take as China becomes more reliant on its private sector to fuel its future economic growth and as the market environment is likely to be disrupted by more changes.

#### **Moderators**

- Eddie CHIU, National Managing Partner, Enterprise Risk Services,
   Deloitte China
- XU Si Tao, Chief Economist, Partner, Deloitte China

#### Discussion Leaders

- BAO Yujun, Economy Researcher & Honorary Chairman of Beijing Liaoning Enterprise Chamber of Commerce
- CHEN Zhi Wu, Professor of Finance, Yale School of Management

## 09:30 - 11:30 *MNC Roundtable 3*

#### MNCs in the "new normal": Reset required but how?

(Dongyu Island Hotel, Yiyong Ballroom) (Invitation Only)

 After several decades of rapid economic growth and relatively weak competition from local players, there is no denying that China's "new normal" presents tough new challenges to multi-national companies operating in the country.

- Several forces at work—such as depressed global demand for exports, slower domestic growth, fast narrowing capability gaps with local players, and increasingly assertive regulatory enforcement—combine to heighten the need for a reset of MNC's traditional aspirations and competitive strategy in China.
- On the other hand, China's new normal also includes financial and supply side reforms that promise new opportunities to all market participants—such as accelerating pace of innovation, fast increasing consumer sophistication, and new sources of growth within industry clusters and regions. Under the new normal, how should MNCs adapt in order to play to win in China?
- This Roundtable is an opportunity for China leaders of MNCs to learn from each other's experiences and perspectives, as well as discuss their questions and ideas as a significant business community with international and China policymakers.

#### Moderator

- Thierry DELMARCELLE, Chief Strategy Officer, Deloitte China Discussion Leaders
- Fred HU, Chairman and Founder, Primavera Capital Group
- LONG Guoqiang, Vice Minister, State Council Development Research Center

# 09:30 - 11:30 <u>B20 Roundtable 4</u>

# B20 & Global Economic Governance: Policy Recommendations to the G20 Summit

(Dongyu Island Hotel, Hesheng Ballroom)

- The Business 20 (B20) provides a significant platform for the international business community to participate in global economic governance and international economic and trade regulation.

  Centered on B20 taskforce meetings and the B20 summit, it supports the work of the G20 by hosting focused policy discussions and developing recommendations geared towards strong, sustainable and balanced growth in the global economy.
- This Roundtable will focus on potential policy recommendations from B20 China's 5 Taskforces (Financing Growth, Trade and Investment, Infrastructure, SME Development, and Employment). Findings from the Roundtable will reinforce the international business community's recommendations for action to the G20 Summit.

#### Moderator

 John DANILOVICH, Secretary General, International Chamber of Commerce

#### Discussion leaders

- Hans-Paul Bürkner, Chairman, The Boston Consulting Group
- Thomas LEMBONG, Ministry of Trade of the Republic of Indonesia
- Jack MA, Chairman, Alibaba Group

- Shouwen WANG, Vice Minister of Commerce of PRC
- YU Ping, China B20 Sherpa

# 10:15 - 10:30 Coffee break

# 10:30 - 11:45 Session 13

# Global Governance on Climate Change: What is New after Paris?

(ICC, Level 1, Dong Yu Grand Ballroom A)

- The fifth IPCC report is based on scientists' votes on the conclusion that climate change, manifested in global warming mostly, is manmade. 95% said yes.
- Implications for food security, water and extreme weather: is the danger real?
- Which solutions did the Paris Conference come up with? Living on the same planet, which differentiated responsibilities should we take? Can we ensure that the global temperature rise no higher than 2 degrees?

#### **Moderator**

- TIAN Wei, Anchor, CCTV

#### **Panelists**

- Stephen GROFF, Vice President, Asian Development Bank
- Ralph Sven KAUFMANN, Member of the Executive Board and Chief Operating Officer, Evonik Industries AG
- QIN Dahe, Former Administrator, China Meteorological Administration
- Ernst VON WEIZSAECKER, Co-President, the Club of Rome
- WON Hee-Ryong, Governor, Jeju Special Self-Governing Province,
   Republic of Korea
- XIE Zhenhua, China's Special Envoy on Climate Change; Former Vice Minister, NDRC

## 10:30 - 11:45 <u>Session 14</u>

## **US-China Bilateral Investment Treaty: Where Are We Now?**

(ICC, Level 1, Dong Yu Grand Ballroom B)

- President Obama and President Xi agreed to push forward BIT negotiations at a faster pace. Some believe that BIT is a key step towards a more ambitious US-China FTA.
- BIT is seen as a high-level treaty. How high?
- TPP negotiations have come to a close. How will this affect BIT negotiations?
- Implications on trade and investment between the two countries
- Implications for China as the manufacturing center

#### **Moderator**

- Stephen ENGEL, Reporter, Bloomberg TV

- CHEN Deming, Former Minister of Commerce, China
- Doug DEVOS, President, Amway
- Merit E JANOW, Dean, School of International and Public Affairs,
   Columbia University
- Reuben JEFFERY III, President & Chief Executive Officer, Rockefeller
   & Co
- SONG Hailiang, President, ZPMC
- WU Xiaohui, Chairman, Anbang Group

# 10:30 - 11:45 Session 15

# Drug Review and Approval: A Conversation with Regulators

(ICC, Level 1, Dong Yu Grand Ballroom D)

- Getting drugs to market: guicker but safe
- Getting to overseas markets: how can regulators work together to ensure safe but not duplicated and protracted process

#### Moderator

RAO Yi, Professor, Peking University

#### **Panelists**

- Margaret HAMBURG, Former Commissioner, Food and Drug Administration (FDA), USA
- Trevor MUNDEL, President of Global Health, The Bill & Melinda Gates Foundation
- Ian READ, CEO, Pfizer
- SUN Piaoyang, Chairman, Jiangsu Hengrui Medicine Co. Ltd
- WU Zhen, Vice Minister, China Food and Drug Administration (CFDA)
- ZHANG Boli, Academician, China Academy of Engineering

## 12:00 - 13:45 Luncheon 1

#### e-WTP: The Future of Global E-Commerce

(ICC, Level 2, BFA Main Hall)

- Some argue that the WTO-run globalization is mostly for MNCs and business giants, not for SMEs and small potatoes. The future rules of global trade should aim at lowering threshold so that SMEs go global and become the defining force of globalization
- e-WTP: Will the fast global expansion of Internet and e-Commerce help set such rules, build infrastructure and eventually launch an e-WTP from the bottom up?

#### **Moderator**

- LONG Yongtu, Former Vice Minister, Ministry of Foreign Trade and Economic Cooperation, China

#### Discussion leaders

- Kasper JAKOBSEN, CEO, Mead Johnson
- Tom LEMBONG, Minister of Trade, Indonesia
- Jack MA, Chairman, Alibaba Group
- Luis Alberto MORENO, President, Inter-American Development

#### Bank

## 14:00 - 15:15 Session 16

# **Listen to University Presidents**

# **Rethinking Education: A East-West Conversation**

(ICC, Level 1, Dong Yu Grand Ballroom B)

- Both western education and oriental education have virtues and flaws. From the perspective of a university president, what are they and how have they changed our next generation and our economies?
- What can western educators learn from their oriental counterparts?
  And vice versa?

#### Moderator

- CHEN Luyu, TV Presenter, Phoenix Satellite Television

#### **Panelists**

- Barney GLOVER, Vice-Chancellor, Western Sydney University;
   Chair, Universities Australia
- W. Eric L. GRIMSON, Chancellor, MIT
- JIANG Sixian, Chairman of the University Council, Shanghai Jiaotong University
- RAO Yi, Professor, Peking University
- Peter SALOVEY, President, Yale University
- YANG Bing, Vice President, Tsinghua University

## 14:00 - 15:15 Session 17

# Ancient Therapy: Rediscovering the Value of Traditional Medicines

(ICC, Level 1, Dong Yu Grand Ballroom D)

#### **Moderator**

CHEN Mingming, Former Ambassador

#### **Panelists**

- DING Wenling, President, Tong Ren Tang
- LI Zhaoxin, Former Minister of Foreign Affairs
- WANG Guoqiang, Minister, State Administration of Traditional Chinese Medicine
- ZHANG Boli, Academician, China Academy of Engineering

# 14:00 - 15:00 <u>Listen to Entrepreneurs 1</u>

# The Future of the Entertainment Industry

(ICC, Level 1, Dong Yu Grand Ballroom A)

#### **Entrepreneurs**

- QIN Shuo, Founder, Commercial Civilization Research Center of China & Chin@Moments
- TONG Dawei, Founder, T&G Entertainment; Founder, Shanghai T&G Investment Management Center

# 14:00 - 15:30 <u>Session 18</u> Launching

# 2016 Asian Economy Forward-Looking Indicator

(ICC, Level 1, Dong Yu Grand Ballroom C)

- "2016 Asian Economy Forward-Looking Indicator" is published jointly by the Boao Forum for Asia, CAIJING Magazine and Cadillac of SAIC-GM, which aim to provide a comprehensive analysis and forecast on growth prospects of Asian economies
- Implications of China's slowdown, commodities market volatility, the Fed policy, etc. on Asian economies
- How do Asian exporters respond to sluggish global growth and trade?
- Will the RMB depreciate further?
- Where are the Asian economies heading, and how do they address emerging challenges?

#### Presenters

- ZHOU Wenzhong, Secretary-General, Boao Forum for Asia
- WANG Yongqing, General Manager, SAIC General Motors Corporation Limited

#### **Panelists**

- Dominique de VILLEPIN, Former Prime Minister, France
- HUANG Yiping, Member of the Monetary Policy Committee,
   People's Bank of China; Economist and Professor, National School of Development, Peking University
- David Daokui LI, Dean, Schwarzman College of Tsinghua University;
   Director, Center for China In the World Economy, Tsinghua
   University
- Luis Alberto MORENO, President, Inter-American Development Bank
- Shang-Jin WEI, Chief Economist, Asian Development Bank
- ZHANG Yansheng, Secretary-General, Academic Committee of the National Development and Reform Commission (NDRC)
- ZHU Min, Vice President, International Monetary Fund

# 14:00 - 16:00 <u>Energy/Resources CEO Roundtable 5</u> AERP: Asian Energy and Resources Partnership

(Dongyu Island Hotel, Changyan Ballroom)

- Drastic price fluctuations, be it rise or fall, are in the interests of neither producers nor consumers. Asia is home to both major producers such as the Middle East, Malaysia, Brunei and consumers such as Japan, China and South Korea
- 30 CEOs from energy and resources industries are gathered to explore the vision of an Asian Energy/Resources Partnership aimed at the long term.

#### Moderator

- Dennis BRACY, CEO, US-China Clean Energy Forum

# 15:00 - 19:00 Australia-China CEO Dialogue 6

# "One Belt, One Road" and Production Capacity Cooperation

(BFA Hotel, Level 2, the Pavilion)

 30 CEOs from Australia and China, 15 on each side, are gathered together to touch upon the hard nuts in bilateral trade and investment, come up with solutions and explore new business opportunities under the FTA

# 14:30 - 16:30 *TV Debate 3*

# Dialogue with Thinkers: The Myth of the China Model

(BFA Media Center, Seagull Hall)

- Is China's economic miracle replicable?
- China's slowdown: Fresh challenges ahead
- How to balance the visible and invisible hands?
- China deals with the middle-income trap
- The China model: "savior" of emerging markets?

#### Moderator

YANG Rui, Anchor, CCTV

#### **Panelists**

- Bibek DEBROY, Economist and Permanent Member, National Institution for Transforming India Aayog (Formerly the Planning Commission of India)
- Fred HU, Chairman and Founder, Primavera Capital Group
- Nicholas R. LARDY, Anthony M. Solomon Senior Fellow, Peterson Institute for International Economics
- Justin LIN Yifu, Professor and Honorary Dean, National School of Development, Peking University; Vice Chairman of the All-China Federation of Industry and Commerce
- Gabriela RAMOS, Chief of Staff and G20 Sherpa of the OECD

# 15:15 - 15:45 Coffee break

#### 15:45 - 17:00 Session 19

## **Currency War: When No One Benefits**

(ICC, Level 1, Dong Yu Grand Ballroom A)

- Central banks rush to monetary easing and currency depreciation as a way to stimulate export. A World Bank study shows, however, that depreciation no longer works as it used to, say the mid 1990s.
- What has currency depreciation failed as a stimulus of export? How has global trade changed since the mid 1990s?
- If depreciation is not an option, what is the option?
- In 1995, the then Secretary of Treasury Robert Rubin came up with the Strong Dollar Policy, saying that a strong dollar is in the interest of the United States. Why has such a large open economy as the United States adopted the Strong Dollar Policy? How has it worked?

- China is the second largest economy and a major trading nation. Should China follow the examples of the United States and resort to a strong RMB policy?

#### Moderator

- Hans-Paul Bürkner, Chairman, The Boston Consulting Group *Panelists* 

- Kent CALDER, Director, the Reischauer Center for East Asian Studies at Johns Hopkins SAIS
- Dominique de Villepin, Former Prime Minister of France
- HUANG Yiping, Member of the Monetary Policy Committee,
   People's Bank of China; Economist and Professor, National School of Development, Peking University
- KIM Jung Gwan, Executive Vice Chairman, KITA
- LONG Guoqiang, Vice Minister, State Council Development Research Center
- Paul SHEARD, Chief Global Economist and Head of Global Economics and Research, Standard & Poor's
- XIE Ping, Former Executive Vice President, China Investment Corporation (CIC); Professor, PBC School of Finance, Tsinghua University

# 15:45 - 17:00 <u>Session 20</u>

# A Conversation with Chinese Private Banks: The Best of Time, or the Worst?

(ICC, Level 1, Dong Yu Grand Ballroom B)

- The government has approved five private banks a historic first-time. Given the current economic situation, are private banks born at a good time?
- How will the five banks operate their businesses differently from established state-owned giants and from one another?
- Premier Li Keqiang promised to approve "as many as possible". Will we see the flourishing of private banks in the 13<sup>th</sup> Five-Year Plan Period?
- Overseas experiences and lessons in deregulating the banking sector

#### <u>Moderator</u>

- Edward CHEN, President, Qianhai Institute for Innovative Research Panelists

- CAI Esheng, Former Vice Chairman, China Banking Regulatory Commission
- MA Weihua, Former President, China Merchants Bank
- Daniel M. TSAI, Chairman, Fubon Financial Holding
- WU Xiaoping, President, KinCheng Bank of Tianjin
- WU Xiaoqiu, Director, Finance and Securities Institute, Renmin University
- ZHU Tao, President, Huarui Bank

# 15:45 - 16:45 <u>Listen to Entrepreneurs 2</u> Smart City

(ICC, Level 1, Dong Yu Grand Ballroom D)

- One simple way to define smart city goes like this: Cities produce data. Internet, mobile Internet in particular, collects data. Cloud computing and big data dig into such data and come up with solutions that can help improve the city. Is this all about smart city?
- We need smart city because there is something wrong with cities today? What has gone wrong? How smart can our city be?
- Startups and SMEs are big players in the Internet era. Will they become the main player of the smart city?

#### Moderator

- Sally WU, Deputy Head, Phoenix InfoNews Channel

#### **Entrepreneurs**

- CHENG Wei, Co-founder, Chairman and Chief Executive Officer,
   Didi Chuxing
- QIU Baoxing, Former Vice Minister of Housing and Urban/Rural Construction

## 16:30 - 18:30 *IT Roundtable 7*

#### "Internet+" and "+Internet"

(Dongyu Island Hotel, Changyan Ballroom)

 30 CEOs from traditional industries and the IT industry are gathered to explore how they can work together, be it "Internet+" or "+Internet"

#### **Moderator**

- Yaqing ZHANG, President, Baidu Inc.

# 17:00 - 17:30 Coffee break

#### 17:30 - 18:45 Session 21

# Economic Resilience: Ability to Prevent, Withstand & Recover

(ICC, Level 1, Dong Yu Grand Ballroom A)

- Chinese leaders have reassured the world on many occasions that the Chinese economy has good resilience as the most powerful firewall against risks. Where does the resilience come from?
- The US economy is known from resilience as manifested by its quick recovery from the 2008 crisis. Why is the American economy so resilient?

# **Moderator**

Peter COSTELLO, Former Treasurer, Australia; Chairman, ECG
 Financial Pty Ltd

#### **Panelists**

- Fred HU, Chairman and Founder, Primavera Capital Group

- Leo MELAMED, Chairman Emeritus, CME Group
- Hongzhang WANG, Chairman, China Construction Bank Corporation
- Shang-Jin WEI, Chief Economist, Asian Development Bank
- ZHU Min, Vice President, IMF

# 17:30 - 18:45 Session 22

# Northeast China: Economy Falling Off a Cliff

(ICC, Level 1, Dong Yu Grand Ballroom B)

- The three provinces in Northeast China one of the economic stars in the past decade has suffer drastic decline in GDP growth. Some argue that the region is plagued by structural recession, resource depletion, "old" mentality and system.
- Population ageing
- Few appeal to talents and young people
- New drivers of growth: short-term and long-term
- The private sector in Northeast China
- Reforming a way out

#### **Moderator**

- ZHANG Yansheng, Secretary-General, Academic Committee of the National Development and Reform Commission (NDRC)

#### **Panelists**

- Chi Fulin, President, China Institute for Reform and Development
- JIANG Youwei, Vice Governor, Jilin Province
- PAN Liquo, Mayor, Shenyang
- SUN Yao, Vice Governor, Heilongjiang Province

## 17:30 - 18:45 Session 23

# A Conversation with Economists: Rethinking Growth Drivers

(ICC, Level 1, Dong Yu Grand Ballroom D)

- The "Tri-Engine" methodology seems to prevail, which believes that growth is driven and determined by export, investment and consumption. Decision-makers, analysts, CEOs and people on the street like its simplicity and convenience.
- Some others, however, argue that the theory is flawed and mostly short-sighted, not for addressing long-term, structural problems.
- What should be the engines then?

#### **Moderator**

- HAI Wen, Vice President, Peking University

- CHEN Zhi Wu, Professor of Finance, Yale School of Management
- Bibek DEBROY, Economist and Permanent Member, National Institution for Transforming India Aayog (Formerly the Planning Commission of India)
- Nicholas R. LARDY, Anthony M. Solomon Senior Fellow, Peterson Institute for International Economics

- Justin LIN Yifu, Professor and Honorary Dean, National School of Development, Peking University; Vice Chairman of the All-China Federation of Industry and Commerce
- Gabriela RAMOS, Chief of Staff and G20 Sherpa of the OECD
- Ajit RANADE, Senior President & Chief Economist, Aditya Birla Group; Member, CII China Core Group

# 17:30 - 18:30 <u>Listen to Entrepreneurs 3</u> The Future of Traffic

(ICC, Level 1, Dong Yu Grand Ballroom C)

- A conversation with startups and entrepreneurs on their success stories, experiences and lessons

#### Moderator

- CHEN Luyu, TV Presenter, Phoenix Satellite Television

#### Entrepreneur

- LI Shufu, Chairman, Geely

# 16:30 - 17:15 BFA Board of Directors Meeting

(Dongyu Island Hotel, Hesheng Ballroom)

# 17:15 - 17:45 BFA General Meeting of Members

(Dongyu Island Hotel, Yiyong Ballroom)

## 17:45 - 18:45 Session 24

# Global Economic Outlook 2016: A Dialogue with BFA Board of Directors

(Dongyu Island Hotel, Yiyong Ballroom)

- Dialogue with the Board of Directors of the Boao Forum for Asia
- First-hand understanding of developed & emerging economies, risks and policy initiatives

#### Moderator:

- ZHOU Wenzhong, Secretary General, Boao Forum for Asia

## 17:45 - 19:00 *TV Broadcast 4*

# New Approaches to the Russian Economy: Localization & Innovation

(BFA Media Center, Seagull Hall)

- The double-edged sword of being resource-rich
- Import substitution & re-industrialization: the rugged way ahead
- Tapping the potential of small- and medium-sized enterprises
- Unleashing culture of innovation and entrepreneurship

#### Moderator

- Geoff CUTMORE, Financial Journalist, CNBC Europe

- Hans-Paul Bürkner, Chairman, The Boston Consulting Group
- Alexey CHEKUNKOV, CEO, Far East Development Fund

- A. DVORKOVITCH, Vice Premier, Russia
- Andrei NIKITIN, General Director of Agency for Strategic Initiatives,
   Russia
- Andrei SHARONOV, Dean, Moscow School of Management SKOLKOVO
- Dmitry STRASHNOV, CEO, Russian Post
- WANG Liangyou, Deputy General Manager, China Southern Power Grid

# 19:00 - 20:30 *Dinner*

# BFA Welcome Dinner & 15<sup>th</sup> Anniversary Celebration

(ICC, Level 2, BFA Main Hall) (Invitation Only)

# 19:00 - 20:30 Buffet Dinner

(BFA Hotel, Le Mistral, Asiana & Symposium)

# 20:45 - 22:00 <u>Session 25</u>

# A Conversation with Clayton Christensen "The Capitalist's Dilemma"

(ICC, Level 1, Dong Yu Grand Ballroom A)

- The world economy is struggling and despite unprecedented access to capital, we can't seem to invest to grow. The core of this problem, argues Harvard Business School's Clayton Christensen, is "The Capitalists' Dilemma" — flawed metrics that lead to short-term thinking, imbalances in innovation investments, and ultimately sluggish economic growth. What business and world leaders can do to address this problem will be the topic of this session.

#### **Moderator**

 Victor FUNG, Honorary Chairman, Li & Fung Limited; Group Chairman, Fung Group

#### Speaker

 Clayton CHRISTENSEN, Architect of Disruptive Innovation & Professor of Harvard Business School

## 20:45 - 22:00 <u>Session 26</u>

# Sports Industry: Embracing the Golden Decade

(ICC, Level 1, Dong Yu Grand Ballroom B)

#### <u>Moderator</u>

- ZHANG Bin, Anchor, CCTV

- Richard ARNOLD, Group Managing Director, Manchester United
- CHEN Juhong, Vice President, Tencent Technologies
- Ruigang LI, Founding Chairman, CMC
- Jefferson SLACK, Former CEO, Inter Milan
- YAO Ming, Former NBA Star; Chairman, Shanghai Oriental

#### Basketball Club

- ZHANG Lin, President, Wanda Cultural Group

# 20:45 - 22:00 Listen to Entrepreneurs 4

# Efficiency and Innovation: The Sharing Economy Changes Our Future

(ICC, Level 1, Dong Yu Grand Ballroom D)

- A conversation with startups and entrepreneurs on their success stories, experiences and lessons

#### Moderator

- YANG Lan, Chair, Sun Media Group and Sun Culture Foundation Entrepreneur

# - Travis KALANICK, CEO, Uber

## 20:30 - 22:00 *Reception*

# **FMG Diamond Cocktail Reception**

(Lobby Bar, BFA Hotel)

# Thursday, March 24

# 09:30 - 11:30 *Opening Plenary*

# Asia's New Future: New Dynamics, New Vision

(ICC, Level 2, BFA Main Hall)

#### **Moderator**

- ZHOU Wenzhong, Secretary General, Boao Forum for Asia

#### Welcome Remarks

- Yasuo FUKUDA, Chairman, Boao Forum for Asia

#### Keynote Speech

- H.E. LI Keqiang, Premier, the State Council, the People's Republic of China *Speakers* 

- H.E. Charles Michel, Prime Minister, The Kingdom of Belgium
- H.E. Hun Sen, Prime Minister, The Kingdom of Cambodia
- H.E. Thongsing Thammavong, Prime Minister, Lao People's Democratic Republic
- H.E. Algirdas Butkevicius, Prime Minister, The Republic of Lithuania
- H.E. Khadga Prasad Sharma Oli, Prime Minister, The Federal Democratic Republic of Nepal
- H.E. Gen. Prayut Chan-o-cha, Prime Minister, The Kingdom of Thailand
- H.E. Jusuf Kalla, Vice President, The Republic of Indonesia
- H.E. Dr. Sai Mauk Kham, Vice President, the Republic of the Union of Myanmar
- H.E. Bakytzhan Sagintayev, First Deputy Prime Minister, the Republic of Kazakhstan
- H.E. Yoo Ilho, Deputy Prime Minister & Minister of Strategy and Finance, The Republic of Korea

- H.E. Arkady Dvorkovich, Deputy Prime Minister, The Russian Federation
- H.E. Pham Binh Minh, Deputy Prime Minister, the Socialist Republic of Vietnam

# Corporate Representative

- H.H. PRINCE Saud Bin Abdullah Bin Thenayan Al-Saud, Chairman of the Royal Commission for Jubail & Yanbu, Chairman of SABIC

## 11:45 - 13:00 *Luncheon* 2

#### A Conversation with the Governor of Shaanxi Province

(BFA Hotel, Symposium) (Invitation only)

#### Speaker:

LOU Qinjian, Governor, Shaanxi Province

## 11:45 - 13:00 Buffet Lunch

(BFA Hotel, Asiana Restaurant & Le Mistral)

# 13:15 - 14:30 **Session 27**

# **Asian Capital Going Global**

(ICC, Level 1, Dong Yu Grand Ballroom A)

- Studies show that Asia may become a net exporter of capital in 2015 whereas Europe and North America will turn into net capital importers by 2017 and 2019 respectively. How will such a shift in capital flow affect global trade and investment pattern and the world economy?
- Japan was among the first in Asia to invest globally. Which experiences and lessons can it share in capital going out?
- As a rising exporter of capital and global investor, what will China bring to the world?

#### Moderator

 Karishma VASWANI, Asia Business Correspondent, BBC World News

#### Panelists

- Nicolas AGUZIN, Chairman & CEO, JP Morgan Chase Asia Pacific
- LAI Xiaomin, Board Chairman, China Huarong Asset Management Co., Ltd.
- Nicholas R. LARDY, Anthony M. Solomon Senior Fellow, Peterson Institute for International Economics
- LI Ruogu, Former President, Ex-Im Bank of China
- Ratan TATA, Chairman Emeritus, Tata Sons

# 13:15 - 14:30 <u>Session 28</u>

# The Future of Consumption

(ICC, Level 1, Dong Yu Grand Ballroom B)

- The next generation of consumers those born in the 1980s and 90s
  - will be different from us in consumption behavior, habits and

preferences. Their outlook on consumption itself may be different as well. How?

- Who will define the future of consumption?
- Identify the trend of consumption

#### Moderator

- Victor FUNG, Honorary Chairman, Li & Fung Limited; Group Chairman, Fung Group

#### **Panelists**

- Jean Charles DECAUX, Chairman & Co-CEO, JCDecaux
- Doug DEVOS, President, Amway
- Louise KEELY, President of The Demand Institute
- Victoria B. MARS, Chairman, Mars Incorporated
- Scott PRICE, Chief Administration Officer, Walmart International
- Michael TRESCHOW, Chairman, Unilever
- Jonathan WOETZEL, Senior Partner, McKinsey

## 13:15 - 14:30 <u>Session 29</u>

# **Production Capacity Going Out**

(ICC, Level 1, Dong Yu Grand Ballroom C)

- When economy goes down, surplus production capacity stands out as a problem. One solution is to transfer surplus capacity to countries short of and badly in need of such capacity. The Chinese government says this is a win-win solution for China (surplus capacity is utilized) and for recipient countries (more investment, more jobs, more GDP and taxes) alike, and pledge to transfer environment-friendly capacities only.
- China has tried a number of cooperation models. For example, China and France agreed to pool together French technologies (which are advanced) and Chinese equipment (which are cost-effective) to set up shop in a third country. Instead of exporting goods to Kazakhstan, China will move factories and production lines to Kazakhstan and produce such goods locally, which is most welcome for Kazakhstan as this brings jobs, higher income for local people and taxes for the government.
- Setting up industrial parks to accommodate such cooperation: challenges, experiences and lessons
- Financing arrangements

#### **Moderator**

ZHANG Xiaoqiang, Former Vice Chairman, NDRC

- Ahsan IQBAL, Planning, Reforms, and Development Minister, Pakistan
- Justin LIN Yifu, Professor and Honorary Dean, National School of Development, Peking University; Vice Chairman of the All-China Federation of Industry and Commerce
- Alexander MACHKEVITCH, Chairman of the Board Of Managers,

- Eurasian Resources Group
- XU Shaoshi, Chairman, NDRC, China
- ZHANG Jiehui, Vice Governor, Hebei Province

# 13:15 - 14:30 <u>Session 30</u>

#### Talk to the Future

# 5G Era: A World with Everything Connected is Starting from 2020

(ICC, Level 1, Dong Yu Grand Ballroom D)

- <u>Changing Future Carried by 5G</u>: After 2020, there would be big change or revolution in the industries such as automobile industry, Medical industry, manufacturing industry. How such change/revolution is carried by 5G?
- <u>Ubiquitous and almighty mobile communication system 5G:</u>
  Compared with 4G, which aspects could be improved by 5G?
- <u>Ideal and Reality of 5G</u>: To make 5G come true, what kind of challenges we need to face? How to resolve?
- <u>5G is starting here</u>: How 5G is progressing currently? Is it far from us?

#### Moderator

WANG Tong, CTO, Samsung Electronics

#### **Panelists**

- Wenchi CHEN, Chairman & CEO, VIA Group
- Leif JOHANSSON, Chairman, Ericsson
- Dongmyun LEE, CTO, Korea Telecom
- Guy SENE, Senior VP, Keysight Technologies
- SHA Yuejia, Vice President, China Mobile

# 13:15 - 14:15 <u>Listen to Entrepreneurs 5</u> The Wisdom on Innovation

(ICC, Level 1, Peacock 1)

- What kind of regulatory environment is needed to protect innovators and IPR from being stolen? Which punishments should be in place?
- Which innovations should be encouraged?
- Not every innovator succeeds. What kind of innovators will win out?
- Which technologies will bring about revolutionary changes to mankind?

# **Entreperneurs**

- WANG Han, Anchor, Hunan Satellite TV
- ZHANG Yue, Chairman & CEO, Broad Group

#### 

(Dongyu Island Hotel, Changyan Ballroom)

 Unlike many economies, local governments play a key role in China's economic miracle. When doing business on this market, it is as important to understand the mindset and growth strategy of local leaders.

 Face-to-face talk and interaction between 4-5 Chinese governors and mayors and 30 global CEOs

#### **Moderator**

- Hans-Paul Bürkner, Chairman, The Boston Consulting Group

#### Governors/Mayors

- LI Guoliang, Vice Governor, Hainan Province
- PAN Liquo, Mayor, Shenyang
- REN Xuefeng, Party Secretary, Guangzhou
- WANG Lixia, Vice Governor, Shaanxi Province
- ZHAO Haishan, Vice Mayor, Tianjin

#### 

(Dongyu Island Hotel, Hesheng Ballroom) (Invitation Only)

 30 CEOs from the US and China, 15 on each side, are gathered together to touch upon the hard nuts in bilateral trade and investment, come up with solutions and explore new business opportunities

## Co-Chairs

- William COHEN, Former Secretary of Defense, USA
- Hongzhang WANG, Chairman, China Construction Bank Corporation

# 14:30 - 14:45 Coffee break

#### 14:45 - 16:00 Session 31

## **BRICS: From Concept To Entity**

(ICC, Level 1, Dong Yu Grand Ballroom A)

- BRICS is moving from a platform of dialogues towards an all-round mechanism of coordination. Some say that it will lead nowhere as members are so diversified and vastly different. BRICS may lose luster or even break up, in particular with the recent growth slowdown in BRICS.
- This session invites leaders and CEOs from BRICs to respond
- As important first steps of institutionalized cooperation, how do the New Development Bank and the Emergency Reserve operate, and how differently from existing similar arrangements?

#### **Moderator**

ZHANG Yuyan, Director, Institute of World Economics and Politics,
 Chinese Academy of Social Sciences (CASS)

- Bibek DEBROY, Economist and Permanent Member, National Institution for Transforming India Aayog (Formerly the Planning Commission of India)
- Sudheendra KULKARNI, Chairman, Observer Research Foundation

#### Mumbai

- David Daokui LI, Dean, Schwarzman College of Tsinghua University;
   Director, Center for China In the World Economy, Tsinghua
   University
- Leslie Warren MAASDORP, Vice President, New Development Bank
- Harshavardhan NEOTIA, Chairman of Ambuja Neotia Group;
   President, FICCI
- Dmitry PANKIN, Chairman of the Management Board, Eurasian Development Bank; Former Deputy Minister of Finance, Russian Federation

# 14:45 - 16:00 <u>Session 32</u>

# Is Global Deflation Coming?

(ICC, Level 1, Dong Yu Grand Ballroom B)

- Major economies are threatened by the risk of deflation. Japan has strived for three years to hit the 2% inflation target, but yet to get there. ECB turned to monetary easing a year ago. The Euro Zone is still plagued by deflation. China has recorded dozens of months of negative PPI. Its CPI falls back under 2%.
- Has global deflation come? What are the causes?
- How will global deflation affect our economy? Will the world follow the footsteps of Japan?
- What can be done other than monetary easing?

#### Moderator

John MICKLETHWAIT, Editor-in-Chief, Bloomberg

#### Panelists

- Dominique de Villepin, Former Prime Minister of France
- Reuben JEFFERY III, President & Chief Executive Officer, Rockefeller
   & Co
- LI Jiange, former Chairman, China International Capital Corporation; President, Guangdong Technion Israel Institute of Technology
- Luis Alberto MORENO, President, Inter-American Development
  Bank
- Junichi UJIIE, Senior Advisor, Former Chairman, Nomura Holdings Inc.
- Paul SHEARD, Chief Global Economist and Head of Global Economics and Research, Standard & Poor's

# 14:45 - 16:00 <u>Session 33</u>

# Has Globalization Reached its Peak?

(ICC, Level 1, Dong Yu Grand Ballroom C)

- Global trade growth has slowed down since 2010, from twice the world GDP growth to its half. Trade has lost glory as the key engine of the world economy the first time ever in 40 years.
- Is the slowdown cyclical or structural?

- Changes in the global supply chain
- Will the slowdown last and for how long?
- Will globalization be reversed, as many worry?

#### Moderator

 LIN Guijun, Vice President, University of International Business and Economics

#### Panelists

- LONG Yongtu, Former Vice Minister, Ministry of Foreign Trade and Economic Cooperation, China
- Koji MIYAHARA, Board Counselor & Former Chairman, NYK
- ONG Ka Chuan, Minister, Malaysian Ministry of International Trade and Industry II
- Gabriela RAMOS, Chief of Staff and G20 Sherpa of the OECD
- Josette SHEERAN, President & CEO, The Asia Society
- WANG Shouwen, Vice Minister of Commerce

## 14:45 - 16:00 *TV Debate 5*

# **Smart Manufacturing**

(ICC, Level 1, Dong Yu Grand Ballroom D)

- Internet has changed entertainment, media, retail and banking, but not so much the real economy, or manufacturing, to be more accurate. In factories, much of the talk is still about upgrading the production line or lean management.
- Industry 4.0: German experiment
- Industrial Internet: the GE idea
- Made in China 2025: Internet + Manufacturing
- What is the key to smart manufacturing?
- The role of big data
- Factory, worker and product in the future

#### **Moderator**

- ZHOU Jiangong, CEO, CBN News

#### **Panelists**

- Bernard CHARLES, President & CEO, Dassault Systemes
- David CRUICKSHANK, Global Chairman, Deloitte
- Kevin FENN, CEO, OSELL
- HE Dongdong, Senior Vice President, Sany
- LI Dongsheng, Chairman & CEO, TCL
- Jan RINNERT, Chairman of the Board of Management, Heraeus

# 14:45 - 15:45 Listen to Entrepreneurs 6

# Rush for the Movie Industry: How is Capital Changing the Game?

(ICC, Level 1, Peacock 1)

- It is amazing how "IP" is pursued by the movie industry and investors behind. Novels and scripts that get popular online are sold at skyrocketing prices by buyers digging for the Golden Egg. Behind

the fanfare, however, is the apparent shortage of qualified talents.

- Is there a bubble growing?

#### Moderator

TIAN Wei, Anchor, CCTV

#### Entrepreneurs

- Robert SIMONDS, Founder, STX Entertainment
- WANG Zhonglei, President, Huayi Brothers

# 16:00 - 16:45 Coffee break

#### 16:45 - 18:00 Session 34

## Low Oil Prices: New Normal, or Normal?

(ICC, Level 1, Dong Yu Grand Ballroom A)

- Looking back on the history of oil, is low oil prices normal or "new normal"?
- Implications for the world economy: good or bad?
- Implications for shale oil/gas production: trigger new and cost-cutting technologies, or force producers into bankruptcy?
- Will low oil prices reverse the new energy revolution?
- How do oil producers diversify economy?
- Energy reform: using the window of opportunity

#### **Moderator**

- Henny SENDER, Chief Correspondent, International Finance, Financial Times

#### **Panelists**

- Peter CHIN, Former Minister of Energy, Water and Green Technology, Malaysia
- HAN Wenke, Former Director, Energy Research Institute (ERI) under NDRC
- Benedikt SOBOTKA, Chief Executive Officer, Eurasian Resources Group
- Tsutomu TOICHI, Senior Advisor for Research, The Institute of Energy Economics, Japan
- Ernie THRASHER, Founder & CEO, Xcoal

## 16:45 - 18:00 <u>Session 35</u>

# The Looming "New Mediocre"

(ICC, Level 1, Dong Yu Grand Ballroom B)

- IMF President Christine LaGarde warned against the new mediocre (low growth, low inflation, high unemployment and high debts) of the world economy, and urged governments to take measures and prevent it from becoming the "new reality".
- Larry Summers defines advanced economies with "long-term stagnation" (sliding potential growth, low interest rate, depressed productivity and rise in debts)
- Root causes of the New Mediocre: technology, demographics,

income inequality, etc.

- What must we do to prevent it?

#### Moderator

- David MARSH, Managing Director and Co-Founder, OMFIF

#### **Panelists**

- William COHEN, Former Secretary of Defense, USA
- Douglas FRANTZ, Deputy Secretary General, OECD
- A. Didar SINGH, Secretary General, FICCI, India; former Secretary of the Government, Ministry of Overseas Indian Affairs
- ZHU Min, Vice President, IMF

# 16:45 - 18:00 <u>Session 36</u>

# Innovation and the New Economy of Hong Kong

(ICC, Level 1, Dong Yu Grand Ballroom C)

#### **Moderator**

- TSUI Lap-chee, Founding President, The Academy of Sciences of Hong Kong

#### Speaker

 C Y LEUNG, Chief Executive, Hong Kong Special Administrative Region

#### **Panelists**

- Clayton CHRISTENSEN, Architect of Disruptive Innovation & Professor of Harvard Business School
- Victor FUNG, Honorary Chairman, Li & Fung Limited; Group Chairman, Fung Group
- Nisa LEUNG, Managing Partner, Qiming Venture Partners
- Simon LOONG, Founder and CEO, WeLab
- Simon SQUIBB, CEO, Nest Investments
- Nicholas YANG, Secretary for Innovation and Technology,
   Government of the Hong Kong Special Administrative Region

#### 16:45 - 18:00 Session 37

## The Future of Smart Devices

(ICC, Level 1, Dong Yu Grand Ballroom D)

- Competition on the smartphone and tablet market has continued to intensify, from the "red ocean" in traditional markets such as the US, Korea and China to the "blue ocean" in India and Africa. Wearables, after initial sensation and excitement, seem to have cooled down a little for producers and consumers alike to rethink its future.
- We've been seeing new producers of smartphones and tablets coming to the fore in the past few years, but not disruptive products after Steve Jobs. Will this change or simply the market is mature enough?
- Wearables: What is the killer application that can break the deadlock?

 Brainstorming: what shall the next generation of smart devices be like?

## **Moderator**

- XU Li, CEO, SenseTime

#### **Panelists**

- LIU Hong, Co-Founder & Vice Chairman, LeTV
- Mark LIU, President & Co-CEO, Taiwan Semiconductor Manufacturing Company (TSMC)
- Frank MENG, Chairman, Qualcomm China
- QIN Zheng, CEO, AntVR
- Girish RAMACHANDRAN, President, TCS Asia Pacific
- Young SOHN, President and Chief Strategy Officer, Samsung Electronics
- Yossi VARDI, Internet Entrepreneur, Israel
- ZHANG Yue, Chairman & CEO, Broad Group

# 16:45 - 17:45 <u>Listen to Entrepreneurs 7</u> How Will *AI* Change the World?

(ICC, Level 1, Peacock 1)

 A conversation with startups and entrepreneurs on their success stories, experiences and lessons

#### **Entrepreneurs**

- LIANG DONG, Founder, Z'an TCM
- WANG Xiaochuan, CEO, Sogou

## 17:00 - 18:30 Financial Leaders Roundtable 10

(Dongyu Island Hotel, Changyan Ballroom)

#### **Moderator**

- YANG Zaiping, Deputy Head of the Preparatory Working Group, Asian Financial Cooperation Association

#### **Discussion Leaders**

- Shaukat AZIZ, Former Prime Minister, Pakistan
- Toyoki OKA, Executive Officer, Mizuho Bank
- TIAN Guoli, Chairman, Bank of China
- Helen WONG, Chairman, HSBC China
- WU Xiaoling, Former Vice Governor, People's Bank of China; Dean,
   PBC School of Finance, Tsinghua University
- Yung-Ku Ha, Chairman, Korea Federation of Banks

## 17:00 - 18:30 EU-China CEO Dialogue 11

(Dongyu Island Hotel, Hesheng Ballroom)

 30 CEOs from the EU and China, 15 on each side, are gathered together to touch upon the hard nuts in bilateral trade and investment, come up with solutions and explore new business opportunities

#### Co-Chairs

- LI Ruogu, Former President, Ex-Im Bank of China
- Jean-Pierre RAFFARIN, Former Prime Minister, France

#### 18:15 - 20:00 Dinner 3

# Build the firms that last through innovation

(BFA Hotel, Symposium)

- A conversation with several of the world's most innovative business leaders

#### **Panelists**

- Travis KALANICK, CEO, Uber
- Adam NEUMANN, CEO, WeWork
- ZHAO Linghuan, Chairman, HONY Capital

# 18:15 - 19:00 <u>Session 38</u>

## G20 in Transition: Global Vision, China Plan

(Dongyu Island Hotel, Yiyong Ballroom)

#### Moderator

- YANG Rui, Anchor, CCTV

#### Ministers

- GAO Hucheng, Minister of Commerce, China
- WANG Yi, Minister of Foreign Affairs, China
- ZHOU Xiaochuan, Governor, People's Bank of China

## 20:15 - 21:30 <u>Session 39</u>

## The "Lazy Man" Economy: O2O in Services

(ICC, Level 1, Dong Yu Grand Ballroom A)

- Some say the next big thing about mobile internet is O2O in services. In China alone, roughly 700 million mobile users have experiences with O2O in services ranging from dining, entertainment, education, taxi to fitness, hair-dressing and home refurbishment. A great number of O2O startups have popped up in recent year to cover nearly all sectors of services, the local services sector in particular.
- Impact on traditional service providers
- Why do some O2O startups succeed and some fail?

#### **Moderator**

- LU Binbin, Presenter, Founder & CEO, B-Doing Communications *Panelists* 

- HONG Eun-Taek, Senior Vice President, Kakao, Republic of Korea
- WON Hee-Ryong, Governor, Jeju Special Self-Governing Province, Republic of Korea
- Susie XIE, Co-FounderO, Tubatu
- XU Xin, Founder, CEO, President and Managing Partner, Capital Today
- ZHENG Chao, CEO, Zhejiang Jingu Company Limited
- ZENG Liang, Vice President, Baidu

## 20:15 - 21:30 Session 40

# Internet plus: A New March of the Movie Industry

(ICC, Level 1, Dong Yu Grand Ballroom B)

- In February 2016, for the first time in history, China overtook the United States in box office revenues, which is expected to reach 100 billion RMB by 2018.
- How will Internet change the movie industry?

#### **Moderator**

- SHI Xiaonuo, Anchor, CCTV

#### **Panelists**

- Robert SIMONDS, Founder, STX Entertainment
- XU Zheng, Film Director
- YE Ning, CEO, Huayi Brothers Pictures
- ZHOU Hang, CEO, Yidao

## 20:15 - 21:30 *TV Debate 6*

# Robots and Artificial Intelligence: From "It" to "Her"

(ICC, Level 1, Dong Yu Grand Ballroom D)

- Despite all the controversy about artificial intelligence, it is growing fast. Though yet to overtake human thinking, where are we now on robotics and artificial intelligence?

#### **Moderator**

CHEN Weihong, Anchor, CCTV

#### <u>Panelists</u>

- Ben GOERTZEL, Chief Scientist, Aidyia Holdings; Chairman, Al
- Hsiao-Wuen HON, Corporate Vice President of Microsoft
- LIU Qingfeng, Chairman, iFLYTEK Information Technology
- Quan REN, Co-founder, Star VC
- WANG Xiaochuan, CEO, Sougou.com
- YUAN Hui, Founder & CEO, Xiaoi.com

#### 

(Dongyu Island Hotel, Hesheng Ballroom) (Invitation Only)

 30 CEOs from Japan and China, 15 on each side, are gathered together to touch upon the hard nuts in bilateral trade and investment, come up with solutions and explore new business opportunities

#### **Moderators**

- Masakazu KUBOTA, Director General, Keidanren
- ZHANG Xiaoqiang, Former Vice Chairman, NDRC

#### **Speakers**

- Yasuo FUKUDA, Former Prime Minister, Japan
- ZENG Peiyan, Former Vice Premier, China

# Friday, March 25

# 07:00 - 08:45 Breakfast 4

# **Innovation and Entrepreneurship**

(BFA Hotel, Symposium)

 A conversation with several of the world's most innovative business leaders and thinkers

#### Moderator

- TIAN Wei, Anchor, CCTV

#### **Panelists**

- Clayton CHRISTENSEN, Architect of Disruptive Innovation & Professor of Harvard Business School
- MA Weihua, Former President, China Merchants Bank
- Edmund PHELPS, Winner of the 2006 Nobel Memorial Prize in Economic Sciences
- Yossi VARDI, Internet Entrepreneur, Israel
- ZHU Yunlai, Financial Expert

# 09:00 - 10:15 Session 41

#### Is the US Growth Sustainable?

(ICC, Level 1, Dong Yu Grand Ballroom A)

- The US economy stands out as all other peers are struggling. In a depressed global context, how long and sustainable can this outperforming be?
- Core competitiveness of the US economy
- Strong dollar: implications for the US and world economy
- Can the shale oil/gas revolution survive and beat depressed oil prices?

#### **Moderator**

- Henny SENDER, Chief Correspondent, International Finance, Financial Times

- Shaukat AZIZ, Former Prime Minister, Pakistan; Former President of Citi Private Bank
- Gao Xiqing, Former Vice-Chairman and President, China Investment Corporation (CIC)
- David Daokui LI, Dean, Schwarzman College of Tsinghua University;
   Director, Center for China In the World Economy, Tsinghua
   University
- Charles E. MORRISON, President, East-West Center
- Paul SHEARD, Chief Global Economist and Head of Global Economics and Research, Standard & Poor's

# 09:00 - 10:15 Listen to Entrepreneurs 8

# Entrepreneurship, Innovation & Demographics

(ICC, Level 1, Dong Yu Grand Ballroom B)

- How does an enterprise, be it a startup or grown-up, keep innovative and enterprising?
- Opportunities and challenges of demographic shifts for startups and entrepreneurs
- China is bidding farewell to demographic dividend. How will this change the culture of innovation?

#### Entrepreneurs

- LIANG Jianzhang, Chairman & Chief Executive Officer, Ctrip
- MA Dong, Founder & CEO, Mewe

# 09:30 - 11:30 Overseas Chinese CEO/Think Tank Roundtable 13

(Dongyu Island Hotel, Changyan Ballroom)

#### Panelists

- CHEN Zhiwu, Professor of finance at Yale University; Visiting Professor at School of Economics of Peking University
- HUI Wing Mau, Chairman, Shimao Group
- LONG Denggao, Professor at Tsinghua University
- LU Tingjie, Professor at Beijing University of Posts and Telecommunications
- OEI Tjie Goan, CEO, SINAR MAS Group
- Tanoto Sukanto, Chairman, Sukanto Tanoto RGE PTE. Ltd
- QIU Yuanping, Minister of the Overseas Chinese Affairs Office of the State Council
- George WANG, CEO, Aims Financial Group
- WANG Huiyao, Counselor of the State Council; President of Center for China and Globalization (CCG)
- WOO YuenPau, President and CEO of Asia Pacific Foundation of Canada

# og:30 - 11:30 <u>Cross-Straits CEO Roundtable 14</u> Innovation, Imagination, Makers & SME Cooperation

(Dongyu Island Hotel, Hesheng Ballroom)

- How can companies and people on both sides of the Taiwan Straits seize opportunities and confront challenges to deepen cooperation and create win-win results with innovative ideas and methods against the background that global economy is tottering in deep adjustments and the economy of the mainland of China has come into a new normal?
- How to create a better environment for compatriots, particularly the youth across the Straits, when deepening Cross-Straits economic exchanges and cooperation, so as to help them translate imagination into reality?
- How to facilitate healthy growth of SMEs with new thinking on

cooperation, through setting up platforms and widening exchange channels? How can large enterprises and financial institutions boost the common development of SMEs across the Straits?

#### Co-Chairs

- The Mainland: ZHANG Xiaoqiang, Permanent Vice Chairman and CEO of China Center for International Economic Exchanges
- Taiwan: QIAN Fu, Chief Consultant, Cross-Straits Common Market Foundation

# 10:00 - 11:30 <u>Asian Regional Cooperation Organization Roundtable 15</u> Asian's New Trend: Inclusive, Interactive, Integrative for Shared Future

(BFA Hotel, Level 2, the Pavilion)

# **Moderator**

SU Ge, President, China Institute of International Studies

- Rashid Alimov, Secretary-General, Shanghai Cooperation Organisation
- Masataka Fujita, Secretary General, ASEAN-Japan Centre
- Gong Jianwei, Executive Director, Secretariat of the Conference on Interaction and Confidence Building Measures in Asia
- KIM Young-Sun, Secretary General, ASEAN-Korea Center
- Bundit Limschoon, Secretary-General, ACD Provisional Secretariat
- LIU Zhenmin, Vice Minister, Ministry of Foreign Affairs
- Arjun Bahadur THAPA, Secretary-General, SAARC
- Yang Houlan, Secretary-General. The Trilateral Cooperation Secretariat (TCS)
- Yang Xiuping, Secretary-General, Asean-China Centre
- ZHANG Yan, Executive Director, Asia-Europe Foundation (ASEF)

#### 10:00 - 12:00 Session 42

# 21st-Century Maritime Silk Road: Islands Economic Cooperation Forum

(Dongyu Island Hotel, Yiyong Ballroom)

#### **Moderator**

- Chi Fulin, President, China Institute for Reform and Development <u>Panelists</u>

- Owen BONNICI, Minister, Ministry of Justice, Culture and Local Government, Republic of Malta
- LIU Ciqui, Governor, Hainan Province
- LIU Zhenmin, Vice Minister, Ministry of Foreign Affairs
- Jenny SHIPLEY, Former Prime Minister, New Zealand
- WON Hee-Ryong, Governor, Jeju Special Self-Governing Province, Republic of Korea
- XU Lirong, Chairman of the Board, China COSCO Shipping Corporation Limited

 ZHANG Yunling, Director, Academic Division of International Studies, Chinese Academy of Social Sciences

# 10:15 - 10:45 Coffee break

# 10:45 - 12:00 Session 43

## The Future of the Internet

(ICC, Level 1, Dong Yu Grand Ballroom A)

- In the foreseeable future, how will the internet evolve?

#### Moderator

- Gina SMITH, NYT Bestseller and Co-Founder of aNewDomain.net Panelists
- Wenchi CHEN, Chairman & CEO, VIA Group
- Douglas FLYNN, Chairman, NextDC Limited; Chairman, iSentia Limited
- Ben GOERTZEL, Chief Scientist, Aidyia Holdings; Chairman, Al
- LIANG Jianzhang, Chairman & Chief Executive Officer, Ctrip
- Yossi VARDI, Internet Entrepreneur, Israel
- Shoucheng ZHANG, J.G. Jackson and C.J Wood Professor of Physics at Stanford
- Yaqing ZHANG, President, Baidu Inc.

# 10:45 - 12:00 <u>Session 44</u>

#### Monetary Easing: The Good and Bad

(ICC, Level 1, Dong Yu Grand Ballroom B)

- Monetary easing has always been controversial. Some believe it is sound and necessary, leaving time and space for addressing the roots. Other worry that decision-makers enjoy its convenience and become over-reliant. Central banks cannot substitute political leaders in decisive structural reforms.
- Has the Fed done the right thing? To what extent has QE contributed to the US growth today? What hasn't it led to inflation and weak dollar as many expected in the first place?
- How different are the ECB and Bank of Japan policies from the US quantitative easing?
- There has been talk about the Chinese QE. Is QE needed in China?
- Back to basics: how to get money into the real economy?

#### **Moderator**

- John MICKLETHWAIT, Editor-in-Chief, Bloomberg

- Brian CONROY, President, Fidelity International
- Bibek DEBROY, Economist and Permanent Member, National Institution for Transforming India Aayog (Formerly the Planning Commission of India)
- Yutaka HARADA, Member of the Policy Board, Bank of Japan
- HUANG Yiping, Member of the Monetary Policy Committee,

- People's Bank of China; Economist and Professor, National School of Development, Peking University
- Mark TUCKER, President & CEO, AIA Group
- ZHENG Zhijie, President, China Development Bank

# 10:45 - 11:45 <u>Listen to Entrepreneurs 9</u> The Future of Smart Manufacturing

(ICC, Level 1, Peacock 1)

- Magic Leap, Boston Robotics, AlphaGo beating a European chess champion, facial recognition, voice recognition..... Are we on the eve of an Al explosion?
- What should Chinese entrepreneurs and scientists do now? Shall we pioneer and lead, or shall we simply wait for technologies from Silicon Valley to mature and then copy?
- Will AI lead to massive layoff of traditional workers?

#### Moderator

- LI Sixuan, Anchor, CCTV Business Channel

#### **Panelists**

- Quan REN, Co-founder, Star VC
- XU Li, CEO, SenseTime

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# A Conversation with Multilateral Financial Institution Leaders

(ICC, Level 1, Dong Yu Grand Ballroom C&D)

- The conversation will be joined by leaders of established multilateral financial institutions and leaders of "newcomers" such as the AIIB and the New Development Bank
- Innovative financing for global growth and the UN Millennium Development Goals

#### **Moderator**

 Andrew BROWNE, Senior Correspondent and Columnist, The Wall Street Journal

#### **Panelists**

- JIN Liqun, President, Asian Infrastructure Investment Bank
- Leslie Warren MAASDORP, Vice President, New Development Bank
- Luis Alberto MORENO, President, Inter-American Development Bank
- Betsy NELSON, Vice President and Chief Risk Office, European Bank for Reconstruction and Development
- Jonathan TAYLOR, Vice-President, European Investment Bank (EIB)
- Shang-Jin WEI, Chief Economist, Asian Development Bank

# 14:30 - 15:45 Session 45

Chinese Economy: The Art of "Plus, Minus, Times and Divide"

#### (ICC, Level 1, Dong Yu Grand Ballroom A)

- Structural reform is a global agenda and an everlasting theme in any economy at any time. Readjustment means more than new investment and projects, or chopping down surplus production capacity. It's an art and cocktail of "Plus, Minus, Times & Divide"
- What does the 13<sup>th</sup> Five-Year Plan say, in concrete terms, on the "Plus, Minus, Times & Divide" of the Chinese economy?

#### Moderator

ZHANG Xiaoqiang, Former Vice Chairman, NDRC

#### **Panelists**

- HU Zucai, Vice Minister, NDRC
- Fred HU, Chairman and Founder, Primavera Capital Group
- Edmund PHELPS, Winner of the 2006 Nobel Memorial Prize in Economic Sciences
- Ajit RANADE, Senior President & Chief Economist, Aditya Birla Group; Member, CII China Core Group

# 14:30 - 15:45 <u>Session 46</u>

# Real Estate: From the "Golden Decade" to the "Silver Decade"

(ICC, Level 1, Dong Yu Grand Ballroom B)

- Real estate has been one of the key drivers of China's miraculous economic growth in the 21st century. Together with China's entry into the WTO, it pulled China out of deflation which started in 1997. Many strongly believe that the fundamental cause of the current difficulties of the Chinese economy is the sharp drop in real estate investment, which leads to severe surplus in manufacturing and further subdues GDP growth.
- The Chinese government calls for de-stocking of the property market. Which policies and measures will follow?
- In the coming decade, what should be the role of real estate in the Chinese economy?

#### **Moderator**

 QIN Shuo, Founder, Commercial Civilization Research Center of China & Chin@Moments

# <u>Panelists</u>

- BAO Yujun, Economy Researcher & Honorary Chairman of Beijing Liaoning Enterprise Chamber of Commerce
- CHEN Zhi Wu, Professor of Finance, Yale School of Management
- JIA Kang, Former Director, Research Institute for Fiscal Science (RIFS), Ministry of Finance; Dean, China Academy of New-Supply Side Economics
- MENG Xiaosu, Chairman, China National Real Estate Development
  Group
- Steven WECHSLER, President & CEO, NAREIT, USA
- ZHANG Xiaomei, Executive Director & CEO, Riverside Group

- ZHANG Yue, Chairman & CEO, Broad Group

# 14:30 - 15:30 Listen to Entrepreneurs 10

#### Man and Nature

(ICC, Level 1, Peacock 1)

- How does a hiker get enlightened by his experience with the Nature? What has the Nature taught him and us? Which is beyond us?
- Culture brings a man pride, value and self-esteem. What can a musician tell us with his experience?

#### Moderator

- MI Yaniu, Presenter, China Radio International

#### **Panelists**

- LEI Diansheng, Adventurer, Hiker and Author of Walk Around China
- Ichi, Band Leader, Hanggai

#### 14:00 - 16:00 Session 47

## ASEAN-China Governors/Mayors Dialogue

(Dongyu Island Hotel, Hesheng Ballroom)

# 15:45 - 16:15 BFA Annual Conference 2016 Closing Press Conference

(ICC, Level 1, Peacock 1)

#### Speaker

- ZHOU Wenzhong, Secretary General, Boao Forum for Asia

## 15:45 - 16:15 Coffee break

# 16:15 - 17:30 <u>Session 48</u>

#### Leverage: The Trouble-Maker?

(ICC, Level 1, Dong Yu Grand Ballroom A)

- Leverage was a trouble maker in 2008 when excessive leverage and securitization blew up financial and property bubbles, and eventually dragged the economy into crisis.
- Leveraging was again blamed for the volatility on China's stock market in 2015. Unregulated excessive leverage has pushed the index to an unsustainable high, then a disastrous fall.
- The good and bad of leverage
- The art of deleveraging

#### <u>Moderator</u>

WANG Boming, Editor-in-Chief, Caijing Magazine

- Gao Xiqing, Former Vice-Chairman and President, China Investment Corporation (CIC)
- HA Jiming, Vice Chairman, Investment Management Division, China, Goldman Sachs

- JIA Kang, Former Director, Research Institute for Fiscal Science (RIFS), Ministry of Finance; Dean, China Academy of New-Supply Side Economics
- LI Jiange, former Chairman, China International Capital Corporation; President, Guangdong Technion Israel Institute of Technology
- Mark MACHIN, Senior Vice President, Head of International at Canada Pension Plan Investment Board (CPPIB)
- WU Xiaoqiu, Director, Finance and Securities Institute, Renmin University

# 16:15 - 17:30 <u>Session 49</u> Rethinking the Population Policy

(ICC, Level 1, Dong Yu Grand Ballroom B)

- The biggest threat to economy, some say, is population ageing and decrease. Japan's lost two decades are in essence the consequences of an aged and shrinking population. Europe is at risk of following the footsteps of Japan. Sustainability of the US economy will be tested when more and more baby-boomers start to retire. Even China, a country getting old before getting prosperous, has slowed down in potential growth.
- Is population ageing so horrifying?
- Having just lost the "demographic dividend", is China really at the doorsteps of a demographic crisis as some warn? If yes, why so soon?
- Should the birth control policy be abandoned?
- "Positive ageing" and the second "demographic dividend"

#### **Moderator**

- YANG Lan, Chair, Sun Media Group and Sun Culture Foundation <u>Panelists</u>
- E. Allan GABOR, President of APAC, China and Japan, Merck Biopharma
- Jean Marie Le Guen, Minister of Relations with Parliament, France
- LIANG Jianzhang, Chairman & Chief Executive Officer, Ctrip
- Mark TUCKER, President & CEO, AIA Group
- YANG Yansui, Professor, School of Public Policy and Management,
   Tsinghua University
- YI Fuxian, Author, A Big Country with an Empty Nest; Senior Scientist, University of Wisconsin-Madison

## 16:15 - 17:30 <u>Session 50</u>

# The South China Sea: Maritime Cooperation and Confidence Building Measures (CBMS)

(Dongyu Island Hotel, Yiyong Ballroom)

#### Moderator

- WU Jianmin, Former Ambassador to France

#### **Panelists**

- Sam BATEMAN, Professorial Research Fellow, Australian National Centre for Ocean Resources and Security, University of Wollongong
- Tan Sri Rastam Mohd ISA, Chairman, Institute of Strategic and International Studies, Malaysia
- Michael D. SWAINE, Senior Fellow, Carnegie Endowment for International Peace, USA
- Jusuf WANANDI, Co-Founder & Senior Fellow, Center for Strategic
   & International Studies, Indonesia
- WU Shicun, President, National Institute for South China Sea Studies, China
- ZHENG Yongnian, Director, East Asian Institute, National University of Singapore

# 17:45 - 19:15 Session 51

# Talk to Religious Leaders

# Peace with the Mind, Peace with the World Asia Pacific Dream of Common Aspiration, Common Action

(ICC, Level 1, Dong Yu Grand Ballroom C&D)

#### **Moderator**

- TIAN Wei, Anchor, CCTV

#### Religious Leaders

- The 11<sup>th</sup> Panchen Lama, Member of the National Committee of CPPCC; Vice Chairman, the Buddhist Association of China
- H. H. Maha Sangharajah Bour Kry, Great Supreme Patriarch of Dhammayutta Order, Kingdom of Cambodia
- Ven. Jing Yin, Abbot, Polin Monastery, Hong Kong

## 19:15 - 20:30 Gala Dinner & Cultural Performance

(ICC, Level 2, BFA Main Hall)