



HONG KONG MONETARY AUTHORITY
香港金融管理局

Boao Forum for Asia

Financial Cooperation Conference

Co-organized with Hong Kong Monetary Authority

Stimulating Growth in the Real Economy: The Role of Finance

July 4

18:30 - 19:15 **Drinks Reception**

(Invitation Only)

19:15 - 21:00 **Welcome Dinner**

(Invitation Only)

Welcome Remarks

- ZHOU Wenzhong, Secretary General, Boao Forum for Asia
- Norman CHAN, Chief Executive, Hong Kong Monetary Authority

July 5 *(2/F, Grand Ballroom, Four Seasons Hotel)*

08:30 - 09:00 **Opening**
Stimulating Growth in the Real Economy: The Role of Finance

Welcome Remarks

- ZHOU Wenzhong, Secretary General, Boao Forum for Asia

Speaker

- LEUNG Chun-ying, Chief Executive, the Government of Hong Kong SAR

09:00 - 09:15 **Coffee Break**

09:15 - 10:30 **Session I**

Monetary Easing: What's Next?

- Major central banks except the Fed are turning to increasingly loose monetary policies. Economies, however, seem to be less responsive. Is monetary easing losing power?
- Why hasn't ample liquidity passed on to the real economy? What has gone wrong?
- Helicopter money: will it come true?
- How will the Brexit affect monetary policies of major central banks?

Moderator

- Warwick SMITH, Chairman of China, Australia New Zealand Banking Group Ltd.

Panelists

- Shaukat AZIZ, former Prime Minister, Pakistan
- Masamichi KONO, Former Vice Minister for International Affairs, Financial Services Agency, Japan
- LI Jian'ge, Chairman, Sun YeFang Economic Science Foundation; Vice Chairman, Central Huijin Investment Co., Ltd.
- David WRIGHT, Vice Chairman, Barclays
- WU Xiaoling, Member of the Standing Committee, Vice Chairman, the Financial and Economic Committee, the National People's Congress, The P.R. C; Chairman & Dean, PBC School of Finance of Tsinghua University; Former Vice Governor, People's Bank of China

10:30 – 10:45 Coffee Break

10:45 - 12:00 Session II

Managing Capital Flow: "Homework" Plus Global Action

- Global economy is very uncertain. Business confidence is fragile. Liquidity is ample. All these combine to make volatile capital flow the "new normal", which in turn trigger financial market volatility in Asian and emerging economies. Why are these economies so prone to such volatility? What homework do they need so as to be better prepared?
- Is there a role for global, multilateral or bilateral coordination? Are there good examples?
- Capital control and the Tobin Tax
- How will the Brexit change global capital flow?

Moderator

- Andrew SHENG, Chief Adviser to the China Banking Regulatory Commission

Panelists

- Laura CHA, former Vice Chairman of China Securities Regulation Commission
- FANG Shangpu, Deputy Administrator, State Administration of Foreign Exchange
- LAI Xiaomin, Chairman, China Huarong Asset Management Co., Ltd.
- LIU Ming Kang, BCT Distinguished Research Fellow, the Chinese University of Hong Kong; Former Chairman, China Banking Regulatory Commission
- Jonathan OSTRY, Deputy Director of the Research Department, International Monetary Fund

12:00 - 13:45 **Luncheon**

Speech

- John TSANG, Financial Secretary, the Government of the Hong Kong SAR

13:45 - 15:00 **Session III**

Infrastructure as a growth engine

- Contribution of infrastructure to growth in developing countries
- Facing the huge funding need of infrastructure in developing countries, what roles can multilateral development institutions and policy banks play? Should Asia adopt a regional approach to financing?
- What are the impediments to investing in infrastructure in Asia and Belt and Road countries?

Moderator

- Victor FUNG, Chairman, the Fung Group

Panelists

- Stephen GROFF, Vice President, Asian Development Bank
- Philippe LE HOUEROU, Executive Vice President and CEO, International Financial Corporation
- HU Xiaolian, Chairman, The Export-Import Bank of China
- JIN Liqun, President, Asia Infrastructure Investment Bank
- ZHENG Zhijie, Vice Chairman and President, China Development Bank

15:00 – 15:15 **Coffee Break**

15:15 - 16:30 **Session IV**

Infrastructure Financing: The Business Perspective

- What are the incentives for investors to allocate capital to infrastructure projects in emerging markets? How does

- infrastructure compare to other asset classes?
- How to source and identify long-term sustainable projects along the Belt and Road countries?
- By deciphering the value chain of infrastructure financing, explore how to balance risk and return from equity and debt investors' perspectives.

Moderator

- Chris HEATHCOTE, CEO, Global Infrastructure Hub

Panelists

- Samir ASSAF, Group Managing Director, Chief Executive, Global Banking and Markets, HSBC
- CAI Jinyong, Partner, TPG Capital and Former CEO, International Finance Corporation (IFC)
- JU Weimin, Executive Vice President, China Investment Corporation
- Richard LANCASTER, Chief Executive Officer, CLP
- Mark MACHIN, President & Chief Executive Officer, Canada Pension Plan Investment Board
- Ben WAY, Chief Executive Officer, Macquarie Group Asia

16:30 - 17:45

Session V

Financial Cooperation in Asia: Where are We and What can be Done?

In the new century, Asia has been leading the world in economic growth. As an increasingly important powerhouse for the world economy, Asia now contributes two thirds of the global economic growth. This contribution is inseparable from the positive role played by the financial sector. Further regional economic and financial development, particularly regional economic and financial integration and ultimately globalization, increasingly call for deepened financial cooperation in Asia and beyond.

- Strategic Thoughts and Best Practices in the field of Asian Financial Cooperation
- Comments on the Platform and Mechanism of Asian Financial Cooperation's Government Organizations
- Comments on the Platform and Mechanism of Asian Financial Cooperation's Non-Government Organizations

Moderator

- Andrew SHENG, Chief Adviser to the China Banking Regulatory Commission

Panelists

- BA Shusong, Chief Economist of China Banking Association
Chief China Economist, HKEx

- CHEN Siqing, Vice Chairman of the Board & President, Bank of China
- Kenneth W. HITCHNER, President, Goldman Sachs in Asia Pacific Ex-Japan
- Paul WILKINS, Chairman & CEO, Greater China Region, Marsh
- Peter WONG Tung Shun, Group Managing Director, HSBC Group Deputy Chairman and Chief Executive, The Hongkong and Shanghai Banking Corporation Limited

*Conference speakers in alphabetical order

*At the time of going to print, all sessions, speakers and venues in the program are confirmed but the nature of events is such that there may be some modifications. Changes or additions to the program will be posted within conference venues.