

# 2019 Summer Camp on Chinese Economy and Society

School of Economics, Fudan University  
(July 15 – 26, 2019)

## Registration :

Time: 9:00a.m.—16:30p.m. , July 14, 2019 (Sunday)

Venue: RM 408 , No.600 Guoquan RD ,School of Economics ,Fudan University

Required Materials:

- 1) Admission Notice (Original)
- 2) Passport

 复旦大学经济学院 SCHOOL OF ECONOMICS FUDAN UNIVERSITY								
2019 Summer Camp on Chinese Economy and Society @ Fudan SOE								
Agenda - Week 1								
Week 1								
Time	MON (7/15)	TUE (7/16)	WED (7/17)	THU (7/18)	FRI (7/19)	SAT (7/20)	SUN (7/21)	
	Opening	SOE	China Education&Society	Local Firms	Hangzhou Field Trip	Saturday	Sunday	
9:00-12:15	9:00-10:30 <b>Program Set-up</b> Prof. Dan LI  10:45-12:15 <b>Overview of Chinese Economy</b> Prof. Jun ZHANG	<b>Reforming State Owned Enterprises (SOEs) &amp; How SOEs Successfully Grow: Opportunities and Challenges</b> Prof. Yu LIU  (10:30-10:45 coffee break)	<b>China's Labor Market &amp; Education</b> Prof. Ming LU  (10:30-10:45 coffee break)	<b>China's Population Dynamics and Future Challenges</b>  Prof. Xizhe PENG  (10:30-10:45 coffee break)	7:00-9:30 Leave for Hangzhou  <b>Company Visit I - Hangzhou Wahaha Group (Famous Local Beverage Industry)</b>			
12:15-13:30	Welcome Lunch	LUNCH				Explore Shanghai on your own	Explore Shanghai on your own	
13:30-16:45	<b>Campus Tour and Group Photo</b> <b>Tour in Shanghai</b> 1) Visiting Shanghai Urban Historic Museum 2) Oriental Pearl Tower	Company Visit II --Baosteel	<b>Unbalanced Regional Development</b> Prof. Dan LI  (10:30-10:45 coffee break)	<b>FDI, MNEs in China and Local Firm's Survival Strategy</b> Prof. Chenghua TZENG  (15:00-15:15 coffee break)	<b>Visit Hangzhou Traditional Handicraft Workshop &amp; DIY</b>			
18:20-19:50 Evening Activities	Evening Activities	Evening Activities	Evening Activities	Evening Activities	Back to Shanghai			
Week 2								
Time	MON (7/22)	TUE (7/23)	WED (7/24)	THU (7/25)	FRI (7/26)			
	Society	Finance	Suzhou Field Trip	International	Economy & Wrap-up			
9:00-12:15	1) Overview of Chinese Society 2) Western Blows and the Nation-building Effort in Pre-war China Prof. Debin MA  (10:30-10:45 coffee break)	1) Overview of China's Financial Industry 2) Policies & Financial Deepening Prof. Chunyu HO  (10:30-10:45 coffee break)	7:00-9:30 Leave for Suzhou  9:30-12:00 <b>Company Visit III - Kunshan Industrial Park</b>	<b>The Middle Income Trap: Hardware, Software and Power Supply Failures</b> Wing Thyee Woo  (10:30-10:45 coffee break)	<b>The Rise of Asia and Mid-term Growth of the Chinese Economy</b> Prof. Guanghua WAN  (10:30-10:45 coffee break)			
12:15-13:30	LUNCH BREAK							
13:30-16:45	3) The Path to Communism 4) An Overview of Reform and Opening Prof. Debin MA  (15:00-15:15 coffee break)	<b>Overview of China Business Environment Today and Its Impact on Foreign Business</b> Prof. James K. Yuann  (15:00-15:15 coffee break)	<b>Visit Suzhou Humble Administrator's Garden &amp; Suzhou First Street (Shantang Street)</b>	1) One Belt One Road: Dream or Nightmare 2) Trading with the World Prof. Yiqing XIE  (15:00-15:15 coffee break)	13:30-15:00  <b>Program Wrap-up and Certifying</b> Prof. Dan LI			
18:20-19:50 Evening Activities	Evening Activities	Evening Activities	Back to Shanghai	Evening Activities				



**Guanghua WAN**

**Senior economist**

**Former Head of Poverty/Inequality Group, Asian Development Bank.**

**Professor, School of Economics, Fudan University**

**Dean, Institute of world economy of Fudan University**

Dr. Guanghua Wan is Director of Research, the Asian Development Bank Institute. Previously, he was Principal Economist and Head of Poverty/Inequality Group, Asian Development Bank. Prior to ADB/ADBI, he was a senior economist in the United Nations and taught in a number of Universities in Australia and China.

Trained in development economics and econometrics, Dr. Wan is a multi-award-winning scholar on the Chinese economy and an expert on Asia, with an outstanding publication record of more than 100 professional articles and a dozen of books including two by Oxford University Press. An honorary professor of over ten top institutions in China including Fudan and Zhejiang Universities, Dr. Wan is among the top 8% economists globally and top 4% in Asia according to the latest ranking of RePEc. Some of his publications can be downloaded here:

<http://ideas.repec.org/f/pwa395.html>.

**Topic:** The rise of Asia and mid-term growth of the Chinese economy

**Abstract:**

Led by Japan after the Second World War, followed by Asian Dragons, and more recently with fast growth in China, Asia has been on the rise in the last 70 years. The rise of Asia is changing the global distribution of economic power fundamentally, generating complex and thorny geopolitical issues. This presentation will outline the process of Asia's rise and discuss major challenges Asia is facing. The second half of the presentation will focus on China – the second largest economy in the world, with a special emphasis on her medium- and long- term growth prospect.



**Jun ZHANG**

**Professor**

**Dean of the School of Economics, Director of the China Center for Economic Studies, The Chang-Jiang Professor, Fudan University**

Professor Zhang is a respected commentator on Chinese economy who speaks regularly on Chinese TV stations, and BBC, CNN, PBS, KBS, and so on. His views on Chinese economy have been widely cited by domestic and international print media, including Wall Street Journal, Financial Times, New York Times, South China Morning Post, etc.

**Topic:** Overview of Chinese economy

**Abstract:** The lecture is a conclusion and overview of the Chinese economy and society. Prof. Zhang will issue the certificate to all the Summer Camp participants in the end of the lecture.

**Wing Thye WOO**

**Professor, University of California at Davis**  
**Adjunct Professor, Fudan University**

Wing Thye Woo is Professor at the University of California at Davis and Adjunct Professor at Fudan University. He heads the Jeffrey Sachs Center on Sustainable Development and the Jeffrey Cheah Institute on Southeast Asia at Sunway University in Kuala Lumpur, directs the East Asia Program within the Center for Sustainable Development at Columbia University in New York City, and is Senior Fellow of Chinese Academy of Social Sciences in Beijing and Distinguished Fellow of Penang Institute in George Town. Wing Thye has been an economic advisor to several governments, e.g. consultant to the Chinese government in the 1992 comprehensive tax reform, and special advisor to the U.S. Treasury in 1997-1998. In 2006, he was appointed a Chang Jiang Professor by the Ministry of Education of China; in 2009, the Governor of Penang awarded him a knighthood; and in 2016, he was appointed a National Distinguished Expert under the Thousand Talents Program of China. Wing Thye's current research focuses on the growth challenges of the East Asian economies (e.g. the middle-income trap, financial sector development, international and regional economic architecture, technology acquisition and innovation, US-China Trade War and the Sustainable Development Goals), particularly, in China, Indonesia and Malaysia.

**Topic:** The Middle Income Trap: Hardware, Software and Power Supply Failures

**Abstract:** The presentation will define the Middle Income Trap (MIT) phenomenon, explain why Malaysia is in the Middle Income Trap, discuss how China could avoid the Middle Income Trap, and assess the Belt and Road Initiative (Yi Dai Yi Lu) could free the Asian economies ensnared in economic stagnation.



**James K. Yuann**  
**Visiting Professor, Fudan University**  
**Visiting Professor, Tsinghua University (Taiwan)**  
**Chair, Vistage China**

James has a D.Sc. degree in Chemical Engineering from Washington University in St. Louis, Missouri, a M.S. in Materials Science from University of Cincinnati and a B.S. degree in Chemical Engineering from National Taiwan University.

James is visiting professor of the International MBA program cooperated between MIT Sloan and Fudan University lecturing on Leadership and Business Model Comparisons between Multinational and Indigenous Companies in China. A member of the faculty since 2006, he has been elected many times by students as Most Popular Professor of the Year for successfully combining theories with industrial practices.

Besides teaching at Fudan and Tsing Hua University (Taiwan), James used to be President of Asia Pacific for Honeywell Specialty Materials and he is a Vistage China Chair coaching 12 multinational and local CEOs in China. He is also an Independent Board Director of Haike Chemicals Group, a London AIM Stock Exchange listed company with revenues of \$1.5B based in Shengli, the second largest oil field in China.

**Topic: Overview of China Business Environment Today and Its Impact on Foreign Business**

**Abstract:**

- Fast 30 years economy growth—the drivers and its drivers
- Beyond the fast growth—Overseas investments; trends and opportunities
- China today—Beneath the fast growth—the good, the bad, the ugly, the clean up
- China business landscape—market, meet the consumers
- China Business today—what now; new initiative, new opportunities
- Conclusion—China business plan

**Dan Li****Associate Professor****Assistant Dean, Director of International Programs Office,  
School of Economics, Fudan University****Email: danli1981@fudan.edu.cn**

Dan Li is an associate professor in the School of Economics at Fudan University. She received her PhD from Boston University in 2008. Her research fields include Economic History, Development Economics, and Urban Economics & Regional Science. She has published in the top journals in her related research fields including *Economic History Review*, *Journal of International Money and Finance*, *World Development*, the *Review of Development Economics* and etc. Her current research interests focus on the bond market development in Pre-war Republican China (1912-1937) and the unbalanced regional development in today's China.

**Topic:** The Unbalanced Regional Development in China

**Abstract:**

China's remarkable economic growth in more than three decades has attracted worldwide attention. However, the unbalanced regional development becomes a major challenge to her sustainable growth, both economically and politically. This talk provides an overview of the unbalanced regional development in China since the beginning of the 20th century to the present. Emphasis is placed on the underlying historical, political and economic factors that account for the current unbalanced development pattern. The talk will include the welfare implications for today's China caused by the unbalanced development. Finally, it will conclude with a brief discussion on policies adopted to close the regional income gap.

**Background readings:**

Brand, L. and Rawski, T (eds.) *China's great economic transformation* (Cambridge University Press), 2008, Chapters 18-19.

Ho, Chun-Yu, and Dan Li. "Spatial dependence and divergence across Chinese cities." *Review of Development Economics* 14.2 (2010): 386-403.

Ho, Chun-Yu, and Dan Li. "Rising regional inequality in China: Policy regimes and structural changes." *Papers in Regional Science* 87.2 (2008): 245-259.

Justin Yifu Lin, Fang Cai, and Zhou Li. *The China Miracle: Development Strategy and Economic Reform*, (Revised) Hong Kong: Chinese University Press, 2003 (English edition), Section 7.5.

Naughton, B., *The Chinese economy, transitions and growth* (MIT Press), Chapter 1.

**Debin MA****Associate Professor****Department of Economic History, London School of Economics**

Debin Ma is Associate Professor of the Department of Economic History at London School of Economics, with research affiliation to Australian National University, the University of Warwick and Fudan University. He is also Secretary General of International Economic History Association. He obtained his PhD in Economics from the University of North Carolina at Chapel Hill and had taught in the United States, Japan and China. His research interest includes (1) long-term economic growth in East Asia; (2) international comparison of living standards, human capital and productivity; (3) institutions, legal traditions, long-run growth and global history; and (4) economics of the silk sector. He recently worked with Loren Brandt and Thomas G. Rawski and published a journal paper 'From Divergence to Convergence: Re-evaluating the History behind China's Economic Boom' on the Journal of Economic Literature.

**Topic:**

- 1) Overview of Chinese society
- 2) Western blows and the nation-building effort in pre-war China
- 3) The path to communism
- 4) An overview of reform and opening

**Abstract:** Lecture 1 is a long-term overview of Chinese Society, lecture 2 covers the period 1850-1950 and lecture 3 covers 1950 and beyond ,lecture 4 will focus on the reform and opening of China.



**Chenghua TZENG**

**Associate Professor of Strategy and Organization  
Fudan University, School of Management**

Cheng-Hua Tzeng earned his Ph.D. in Strategy and Organization from McGill University supervised by Henry Mintzberg and currently is an Associate Professor of Strategic Management in the Department of Business Administration at Fudan School of Management. He teaches Strategic Management for students of International MBA (affiliated program with MIT Sloan School of Management), Asia MBA (a joint program with National University of Singapore and Korea University), DBA (Doctor of Business Administration, a joint program with City University of Hong Kong), and Harvard-Fudan executive program (Growing Professional Service Firm--China; <http://www.exed.hbs.edu/programs/gpsfch/Pages/faculty.aspx>). He frequently offers case-analysis sessions for E/MBA programs and in-house corporate training sessions for multinational corporations from the United States, the U.K., France, Germany, Italy, Spain, Norway, Finland, Switzerland, Ireland, Singapore and Taiwan. Prior to joining Fudan University, he worked as senior researcher and leader of strategy team of Samsung Economic Research Institute in Beijing.

**Topic:** FDI, MNEs in China and local firm's survival strategy

**Abstract:**

The lecture illustrates both China's inward FDI and outward FDI, and to explain the fundamental reasons for the high FDI flows and stocks since China adopted "Open door policy" in 1978. The lecture begins with a development path of the world FDI flows and explains the different features of different type of multinational behaviors, followed by the facts and characteristics of China's current FDI flows and stocks. Then we demonstrate the goals and risks when Chinese firms choose to become multinational firms by doing OFDI. We finish the lecture by discussing a couple of interesting cases of Chinese firms' OFDI, with success and with failure as well.

**Xizhe PENG**

**Professor of Population and Development**

**Director, State Innovative Institute for Public Management and Public Policy Studies**

**Director, Institute of Social Research**

**School of Social Development and Social Policy, Fudan University**

**Email: xzpeng@fudan.edu.cn**

Peng Xizhe (Ph.D., London School of Economics and Political Sciences) is a Professor of Population and Development at Fudan University. He is currently the Director of the State Innovative Institute for Public Management and Public Policy Studies, Fudan University, and also in charge of the establishment of Fudan's data center (The Institute of Social Research). Dr. Peng's research areas include population dynamics and policy, social welfare and social policy, sustainable development, and gender studies.

**Topic:** China's population dynamics and future challenges

**Abstract:**

This lecture focuses on Chinese population dynamics in the past and the challenges in the future. On 28 April 2011, China's state statistics bureau released its first report on the country's 2010 population census. The report states that the total population of mainland China reached 1.3397 billion in 2010, with an annual average population growth rate of 0.57% during the previous 10 years. The share of the total population aged 0 to 14 declined from 22.9% in 2000 to 16.6% in 2010, whereas the proportion aged 65 and above grew from 7.0% to 8.9% during the same period. This indicates that China's population is aging rapidly. The report also shows that China is urbanizing, with nearly half of the population--665.57 million people, or 49.7%--living in urban areas, an increase of 13 percentage points over the 2000 figure. Moreover, about 260 million Chinese people are living away from where they are formally registered, and the overwhelming majority of them (about 220 million) are rural migrants living and working in urban areas but without formal urban household registration status. China is at a demographic turning point: It is changing from an agricultural society into an urban one, from a young society to an old one, and from a society attached to the land to one that is very much on the move.

**Associate Professor****Antai College of Economics & Management, Shanghai Jiao Tong University**

Professor Chunyu Ho earned his PhD in economics from Boston University and his MPhil in economics and BSc in economics and finance from Hong Kong University of Science and Technology. Before joining Shanghai Jiao Tong University, he was an assistant professor of economics at Georgia Institute of Technology. He also held visiting positions at Bank of Finland (Institute for Economies in Transition), Hong Kong Institute of Monetary Research and the Chinese University of Hong Kong. His research interests include empirical industrial organization, economic development, and applied econometrics. He published papers in various peer-reviewed journals including International Economic Review, Journal of Econometrics, International Journal of Industrial Organization and Journal of Money, Credit and Banking.

**Topic:**

- 1) Overview of China's Financial Industry
- 2) Policies & Financial Deepening

**Abstract:** This session will focus on the development and reform of financial industry in the past decades in China, how policies and financial deepening has evolved.

**Ming LU****Professor****Director of Center for China Development Studies at the Department of Economics, Antai College of Economics and Management, Shanghai Jiao Tong University**

Ming Lu is also a member of the Shanghai National Committee of the Chinese People's Political Consultative Conference. He works as an adjunct professor for Fudan University, Lincoln Studies Center, Peking University, Hitotsubashi University and as an expert consultant for the World Bank and the Asian Development Bank. He got Ph.D. degree in economics at Fudan University in 2001. He once worked as a Fulbright Scholar for Harvard University and NBER and as a visiting scholar at the United Nations University/World Institute for Development Economics Research (WIDER), Helsinki, Finland, Université Paris Sorbone, Queen's University, Canada, Katholieke Universiteit Leuven, Belgium, Université de Lille 1, Hongkong University of Science and Technology, Université Paris Dauphine, National University of Singapore and Le Centre d'études de l'emploi, France. The honors he won included "New Century Talent" awarded by the Ministry of Education, "Shanghai Shuguang Scholar", "Shanghai Leading Talents" and "Shanghai's Top Ten Youth Economic Figures".

Prof. Lu's research has mainly focused on Labor Economics (income distribution, and migration), Development Economics (urbanization, and regional development) and Social Economics (social network, trust and economic development).

**Topic:** China's labor market & education

**Abstract:**

This lecture is about the recent trend of China's labor market and education. Two main issues are addressed: why the wage growth has been fast since 2004 and how human capital diverges in Chinese cities. We will discuss how important the cities are to China's economic development through both creating jobs and raising educational returns.



**Yiqing XIE**

**Assistant Professor**  
**School of Economics, Fudan University**

Yiqing Xie received her Ph.D. in Economics from the University of Colorado at Boulder in 2012. She has been teaching Economics including microeconomics, macroeconomics and international economics since 2008 at the University of Colorado at Boulder, the University of North Dakota and Fudan University. Her research interest is international economics and foreign direct investment.

**Topic:**

- 1) Trading with the world
- 2) One belt one road: dream or nightmare

**Abstract:**

This lecture “Trading with the world” aims to give audience a general overview of China’s international trade from 1949 to now, and to help audience to understand the underlying economic links between the fast-growing China’s international trade and China’s economic development. We start from the overview of China’s current economic situation, followed by a brief review of the different stages of China’s trade after liberation in 1949. Then the lecture focuses on the China’s current international trade features, the obstacles and controversies of China’s trade. In the end, we also discuss China’s different bilateral and multilateral free trade agreements.

The lecture “One belt one road: dream or nightmare” tries to give a big picture of “One Belt, One Road” which appears to be a key instrument in achieving the Chinese Dream: restoring and legitimizing the re-emergence of China as a world power and once and for all overcoming the nightmares experienced after the Opium Wars of the 19th century and their resulting humiliations by the European colonial powers.



**Yu Liu**  
**Assistant Professor**  
**School of Economics, Fudan University**  
**Email: yu\_liu@fudan.edu.cn**

Yu Liu received his Ph.D. in Economics from Yale University in 2014. He has been offering English-instructed course in Development Economics at Fudan University since March, 2015. His research interests include political economy and development economics.

**Topic:**

- 1) Reforming SOEs
- 2) How SOEs successfully grow: opportunities and challenges

**Abstract:**

This session of “reforming SOEs” discusses the origin of the state sector in China before 1978 and how China grew out of the plan after 1978. We discuss the socialist transformation of industry between 1954 and 1956 and its impact until nowadays. We study the interacting effect between price liberalization and enterprise autonomy reform in the mid 1980s. We also talk about the main difficulties faced by the country's top leaders and highlight the logic behind the gradual reform in the 1980s.

In the session of “ How SOEs successfully grow” , we further discuss the deepening of SOE reform in China after the 1990s. We first demonstrate that periods of rapid growth was accompanied with accelerating inflation, and examine why this pattern unveiled a main obstacle for SOE reforms. We then discuss the "Grasping the Big, Letting Go the Small" policy in 1995 before we talk about the establishment of the State-owned Assets Supervision and Administration Commission. Next, we show the change of SOEs by different subordination status and their geographical distribution over the period of 1998 to 2013. In the end, we talk about the potential policy reforms for the SOEs in China.