

CENTRE FOR INTERNATIONAL CAPITAL MARKETS CONFERENCE 2014

“CHINA AFTER 35 YEARS OF ECONOMIC TRANSITION”

Organised by
 Centre for International Capital Markets, London Metropolitan University
 Centre for Empirical Finance, Brunel University, London
 The Bank of Finland Institute for Economies in Transition (BOFIT)

8-9 May 2014, London

Thursday 8th May	
Time	
8:45-9:30	Registration Room: MG3-15
9:40-10:40	Mr Deng Xiang Hong, Vice Chairman of the State Administration of Foreign Exchange of China Keynote Speech Topic: “ <i>Chinese Foreign Exchange Policies</i> ” Room: MG3-15
10:40-10:50	Welcome by Professor Stephen Perkins, Dean of the Faculty of Business and Law Room: MG3-15
10:50-11:20	Coffee Break
11:20-13:00	Parallel Sessions I
11:20-13:00	Financial Markets 1 Chair: Faek Menla Ali Room: MG2-04
	<i>“Oil price uncertainty and stock prices in China: A sector level analysis”</i> Guglielmo Maria Caporale (Brunel University, CESifo and DIW Berlin), Faek Menla Ali (Brunel University) Nicola Spagnolo (Brunel University)
	<i>“Threshold cointegration of price increases between Brent crude oil and Chinese stocks markets”</i> Nicholas Ruei-Lin Lee (Chaoyang University of Technology in Taiwan), Ming-Min Lo (Chaoyang University of Technology in Taiwan), Hsiang-Hui Chu (National Chi Nan University, Taiwan) Hsiang-Jane Su (Chaoyang University of Technology in Taiwan)
	<i>“Financial Inclusion in China”</i> Zuzana Fungáčová (Bank of Finland, BOFIT Institute for Economies in Transition), Laurent Weill (University of Strasbourg and Bank of Finland)
11:20-13:00	Exchange Rate and Monetary Policy Chair: Jarko Fidrmuc Room: MG2-05
	<i>“Exchange Rate Policy in China after the Financial Crisis: Estimation of the Time-Varying Exchange Rate Basket”</i> Jarko Fidrmuc (Zeppelin University, Germany), Martin Siddiqui (Zeppelin University Friedrichshafen)

	<p><i>“Real Exchange Rate and Economic Growth in China: A CVAR Approach”</i> Bo Tang (University of Sheffield)</p>
	<p><i>“Contemporary monetary policy in China: Is there evidence of a shift to price-based policy?”</i> Riikka Nuutilainen (University of Oulu, Finland)</p>
11:20-13:00	<p>Chinese Firms Chair: Hans-Jörg Schmerer Room: MG2-09</p>
	<p><i>“How Much Do the Characteristics of Independent Directors and Supervisory Board Members Affect Firm Performance in China?”</i> Hongmei Xu (Institute for Organisational Economics, Germany)</p>
	<p><i>“Firm performance and trade with low-income countries: Evidence from China”</i> Hans-Jörg Schmerer (Institute for Employment Research and CESifo) Luhang Wang (University of Xiamen, WISE)</p>
	<p><i>“Board leadership structure for Chinese public listed companies”</i> Mei Yu (Birmingham City University), John K Ashton (Bangor University)</p>
13:00-14:00	Buffet Lunch
14:00-15:40	Parallel Session II
14:00-15:40	<p>Economic Growth Chair: Heiner Mikosch Room: MG2-04</p>
	<p><i>“China's National Production Function Since 1997: A Reinvestigation”</i> Yanyuan Zhu (Tongji University, China), Xiao Feng (Tongji University, China)</p>
	<p><i>“Forecasting Chinese GDP Growth with Mixed Frequency Data: Which indicators to look at?”</i> Heiner Mikosch (ETH Zurich) Ying Zhang (EPFL Lausanne)</p>
	<p><i>“Military spending and economic growth in China: a regime-switching analysis”</i> Faek Menla Ali (Brunel University), Ouranai Dimitraki (University of Essex)</p>
14:00-15:40	<p>International Trade Chair: Anamaria Sova Room: MG2-05</p>
	<p><i>“Incomplete VAT rebates to exporters: how do they drive China's export performance?”</i> Julien Gourdon (CEPII), Stephanie Monjon (University Paris Dauphine), Sandra Poncet (University Paris 1)</p>
	<p><i>“Towards Recoupling? Assessing the Impact of a Chinese Hard Landing on Commodity Exporters: Results from Conditional Forecast in a GVAR Model”</i> Ludovic Gauviny (EconomiX-CNRS & Banque de France), Cyril Rebillard (Banque de France)</p>
	<p><i>“Trade specialisations and trade flows: The case of China”</i> Guglielmo Maria Caporale (Brunel University, CESifo and DIW Berlin), Anamaria Sova (E.B.R.C and CES, Sorbonne University), Robert Sova (Bucharest University of Economic Studies)</p>
14:00-15:40	<p>Income Distribution Chair: Peng Nie Room: MG2-09</p>

	<p><i>“Can Government Transfer Payment Reduce Rural Poverty? Evidence from China”</i> Haitao Wu (Zhongnan University of Economics and Law, China), Shijun Ding (Zhongnan University of Economics and Law, China), Guanghua Wan (Asian Development Bank)</p>
	<p><i>“An examination of China’s regional consumption disparities”</i> Pui Sun Tam (University of Macau)</p>
	<p><i>“Taking Another Look at Calorie-Income Elasticities in China”</i> Peng Nie (University of Hohenheim, Germany) Alfonso Sousa-Poza (University of Hohenheim, Germany)</p>
15:40-16:10	Coffee Break
16:10-17:50	Parallel Session III
16:10-17:50	International Capital Flows Chair: Franziska Ohnsorge Room: MG2-05
	<p><i>“The Impact of Foreign Bank Presence on Foreign Direct Investment in China”</i> Steven Ongena (University of Zurich, Swiss Finance Institute and CEPR)</p>
	<p><i>“Determinants of Capital Flights: New Evidence from China”</i> Tianhui Sun (University of Portsmouth)</p>
	<p><i>“Do Inflows or Outflows Dominate? Global Implications of capital account liberalization in China”</i> Tamim Bayoumi (International Monetary Fund) Franziska Ohnsorge (International Monetary Fund)</p>
16:10-17:50	Rural Economics Chair: Carlos Gradín Room: MG2-09
	<p><i>“Train stations and human capital formation –Evidence from rural China”</i> Yi Zhang (University of Bonn, Germany) Julia Anna Matz (University of Bonn, Germany)</p>
	<p><i>“Household Fuel Use in Rural China”</i> Christophe Muller (Aix-Marseille University, CNRS, EHESS). Hui Jie Yan (Aix-Marseille University, CNRS, EHESS)</p>
	<p><i>“Rural Poverty and Ethnicity in China”</i> Carlos Gradín (Universidade de Vigo, Spain)</p>

Note: Tea and Coffee and Buffet Lunch are served in MG3-15

Friday 9th May	
Time	
8:30-9:00	Tea and coffee
9:00-11:10	Parallel Sessions IV
9:00-11:10	Outward FDI Chair: Yue Lin Room: MG2-05
	<i>“China’s outward Foreign Direct Investment in Latin America and the Caribbean: ownership and host country determinants”</i> Yue Lin (CEAO, UAM)
	<i>“Chinese FDI in Central and Eastern Europe: institutional perspective”</i> Agnieszka McCaleb (Warsaw School of Economics) Ágnes Szunomár (Hungarian Academy of Sciences)
	<i>“An investigation into Strategic Asset Seeking and Chinese Foreign Direct Investment in OECD countries”</i> Chi Chung, Pun (Lancaster University Management School)
	<i>“China’s Outward Foreign Direct Investment and Domestic Investment: An Industrial Level Analysis”</i> Kefei You (London Metropolitan University), Offiong Helen Solomon (De Montfort University)
9:00-10:00	Financial Markets 2 Chair: Jeanne Diesteldorf Room: MG2-04
	<i>“Volatility Spillovers between Spot and Futures Markets: Investigating China's Entry”</i> Martin T. Bohl, Jeanne Diesteldorf , Pierre L. Siklos (All University of Münster, Germany)
	<i>“Foreign Investment, Corporate Governance & Performance in the Chinese Listed A Share Companies”</i> Sam Beatson (University of Nottingham) Jian Chen (University of Nottingham)
10:10-11:10	Institutional and Policy Issues Chair: Les Oxley Room: MG2-05
	<i>“The challenge of synchronous development of the Four Modernizations in China: Current institutions vs. the goals of modernization”</i> Hengyun Ma (Henan Agricultural University) Les Oxley (University of Waikato) Xin Xu (Henan Agricultural University) Peng Yang (Henan Agricultural University)
	<i>“All Politics is Local: The Political Economy of RMB Internationalization and Chinese Financial Market Reform”</i> Ulrich Volz (SOAS, University of London)
11:10-11:40	Coffee Break
	Parallel Session V
11:40-13:10	Structural Transformation, Rebalancing and Business Cycle Chair: Iikka Korhonen Room: MG2-09
	<i>“Structural Transformation of China With a Focus on Services”</i>

	Chuan Liu (Frankfurt University)
	<p><i>“Potential Effects of China’ slowdown and rebalancing in the Asia Pacific Region”</i></p> <p>Lúcio Vinhas de Souza Madhavi Bokil Youngjoo Kang (All Moody’s Investors Services)</p>
	<p><i>“China and the World economy: Wavelet spectrum analysis of business cycles”</i></p> <p>Jitka Poměnková, Jarko Fidrmuc, Iikka Korhonen (All Bank of Finland, BOFIT Institute for Economies in Transition)</p>
11:40-12:40	<p>Energy and Environment Chair: Xuemei Jiang Room: MG2-09</p>
	<p><i>“Characterizing Relative Performance: The Energy Efficiency Advantage of Foreign-invested Enterprises in China’s Exports”</i></p> <p>Xuemei Jiang (Chinese Academy of Sciences)</p>
	<p><i>“Economic rebalancing and carbon dioxide emissions in China”</i></p> <p>Shenghao Feng (The Australian National University) Stephen Howes (The Australian National University) Philip Adams (Victoria University)</p>
13:10-14:10	Buffet Lunch
14:10-15:30	<p>Dr Linda Yue, Director, China Growth Centre, St Edmund Hall, University of Oxford</p> <p>Keynote Speech Topic: <i>“Productivity and Economic Growth in China”</i></p> <p>MG3-15 (Via Skype)</p>
15:30-16:00	Tea and Coffee
18:30	Conference Dinner

Note: Tea and Coffee and Buffet Lunch are served in MG3-15