

International Conference
“Greater China and the World Economy”

City University of Hong Kong, July 17-18, 2000



- Organizing Units:** City University of Hong Kong
Chinese Economic Association in North America (CEANA)
Chinese Economists Society (CES)
- Sponsors:** Centre for International Economics Research, Asia-Pacific Financial Markets Research Centre, and Faculty of Business, City University of Hong Kong
- Program Committee:** Kar-yiu Wong, University of Washington (co-chair)
Richard Y. K. Ho, City University of Hong Kong (co-chair)
Aimin Chen, Indiana State University
Fred Y. K. Kwan, City University of Hong Kong
David Daokui Li, HK University of Science and Technology
Donald Lien, University of Kansas
Guoqiang Tian, University of Texas, A & M
Guanzhong James Wen, Trinity College
Wing Thye Woo, University of California, Davis
Dianqing Xu, Huron College at West Ontario
Anming Zhang, City University of Hong Kong
Lin Zhou, City University of Hong Kong
- Local Organizing Committee:** Fred Y. K. Kwan (chair), Shuhe Li and Lawrence Khoo, City University of Hong Kong
- Symposia:** Symposia in *Journal of Comparative Economics* for selected papers presented at the conference.

For more information about this conference and a workshop on “International Economics and Asia” held at City University of Hong Kong, July 19-21, 2000, please visit <http://faculty.washington.edu/karyiu/>

“Greater China and the World Economy”

Programme

All sessions will be held at **Lecture Theatre 11**, Fourth Floor, Academic Building, City University of Hong Kong. Locations for lunches are indicated below.

July 17, 2000

8:00 – 8:35 am Registration

8:35 – 8:55 am Welcome Session

Chair: **Anming Zhang**, City University of Hong Kong

H. K. Chang, President, City University of Hong Kong

Richard Ho, City University of Hong Kong

Kar-yiu Wong, University of Washington and City University of Hong Kong

9:00 – 10:30 am Session I: FDI and the Local Economy

Chair: **Kueh Yak Yeow**, Lingnan University

Leonard K. Cheng and **Changqi Wu**, HK U of Science & Technology, “Determinants of the Performance of Foreign Invested Enterprises in China”

Discussant: **Xiao Geng**, University of Hong Kong

Zhiqiang Liu, National University of Singapore, “Foreign Direct Investment and Technology Spillover: Evidence from China”

Discussant: **Wing Fai Leung**, City University of Hong Kong

Anming Zhang, **Yimin Zhang** and **Ronald Zhao**, City University of Hong Kong,

“Impact of Ownership and Competition on the Productivity of Chinese Enterprises”

Discussant: **Yanrui Wu**, University of Western Australia

10:30 – 10:45 am Coffee Break

10:45 – 12:15 pm Session II: China and the WTO

Chair: **Chira Hongladarom**, Foundation for International Human Resource Development

David Li and **Changqi Wu**, HK U of Science and Technology, “FDI and Trade Liberalization: Will FDI in China Diminish after WTO Accession?”

Discussant: **Edwin Lai**, City University of Hong Kong

Chung Mo Koo and **Hyun-Hon Lee**, Kangwon National University, “China, the World Trade Organization, and Regional Economic Cooperation”

Discussant: **Lok-Sang Ho**, Lingnan University

Aimin Chen, Indiana State University, “WTO Entry and the Changing Structure of Chinese Industry”

Discussant: **Clement Wong**, City University of Hong Kong

12:15 – 2:15 pm Lunch: City Top Restaurant, 9th Floor, Amenities Building.

2:15 – 3:45 pm Session III: Financial Markets and Issues

Chair: **Guy M. Meredith**, Hong Kong Monetary Authority

John Bonin, Wesleyan University and **Yiping Huang**, Australian National University, “Dealing with the Bad Loans of the Chinese Banks”

Discussant: **Yimin Zhang**, City University of Hong Kong

Yum K. Kwan, City University of Hong Kong and **Francis T. Lui**, HK U of Science and Technology, “How Well Has the Currency Board Performed? Evidence from Hong Kong”

Discussant: **Ka-Fu Wong**, Chinese University of Hong Kong

Yin-Wong Cheung and **Jude Yuen**, University of California, Santa Cruz, “Effects of US inflation on Hong Kong and Singapore”

Discussant: **Lawrence Khoo**, City University of Hong Kong

3:45 – 4:00 pm Coffee Break

4:00 – 5:30 pm Session IV: FDI and Foreign Relations

Chair: **Y. V. Hui**, City University of Hong Kong

Hitomi Iizaka and **K. C. Fung**, University of California, Santa Cruz, **Joseph Lee**, National Central University, and **Stephen Parker**, Asian Development Bank Institute, “Determinants of US and Japanese Foreign Investment in China”

Discussant: **Leonard K. Cheng**, HK U of Science & Technology

Zhi Wang, US Department of Agriculture and **G. Edward Schuh**, University of Minnesota, “The Emergence of a ‘Greater China’ and its Impact on World Trade – A Computable General Equilibrium Analysis”

Discussant: **Lin Zhou**, City University of Hong Kong

Shunli Yao, University of Adelaide, “US Permanent Normal Trade Relations (PNTR) with China: What Is at Stake? - A Global CGE Analysis”

Discussant: **Kenneth Chan**, McMaster University

July 18, 2000

9:00 – 10:30 am Session V: Economic Growth and Productivity

Chair: **Kenneth Chan**, McMaster University

Gregory Chow, Princeton University and **Anloh Lin**, Chunghua Institution for Economic Research, “Accounting for Economic Growth in Taiwan and Mainland China: A Comparative Analysis”

Discussant: **Win-Lin Chou**, Chinese University of Hong Kong

Hiroyuki Imai, Lingnan University, “Structural Transformation and Economic Growth in Hong Kong: Another Look at Young’s ‘A Tale of Two Cities’”

Discussant: **Francis Lui**, HK U of Science and Technology

Michael Ka-yiu Fung, Chinese University of Hong Kong, **Wai-ming Ho**, York University and **Lijing Zhu**, National University of Singapore, “Public Infrastructure Investment in the Transforming Chinese Economy: A Dynamic General Equilibrium Analysis”

Discussant: **Chi-Wa Yuen**, University of Hong Kong

10:30 – 10:45 am Coffee Break

10:45 – 12:15 pm Session VI: External Trade and Foreign Relations

Chair: **Murray Kemp**, University of New South Wales

Eden Yu, **Chi-Chur Chao**, and **Win-Lin Chou**, Chinese University of HK, “China’s Export Tax Rebate: Theory and Empirical Results”

Discussant: **Koji Shimomura**, Kobe University

S. Guillaumont Jeanneney and **Ping Hua**, CERDI, “Economic Openness and Public Expenditure in China: A Regional Analysis”

Discussant: **Kai-Yuen Tsui**, Chinese University of Hong Kong

Yanrui Wu, University of Western Australia, “Openness, Productivity and Growth: A Study of Greater China and other Asian-Pacific Economies”

Discussant: **Larry Qiu**, Hong Kong University of Science and Technology

12:15 – 2:15 pm Lunch: Chinese Restaurant, 8th Floor, Amenities Building

2:15 – 4:15 pm

Session VII: Economic Challenges and Policy Consideration

Chair: **Ben-Chieh Liu**, Chung Yuan Christian University

Wing Thye Woo, University of California, Davis, “China: Confronting Restructuring and Stability”

Discussant: **Gregory Chow**, Princeton University

Mike Shadwick, Australian Embassy in China, “Economic Policy Challenges for China from Globalisation”

Discussant: **John Bonin**, Wesleyan University

Yongzheng Yang and **Rod Tyers**, Australian National University, “GTAP-Based Comparative Static Macroeconomics: An Application to China’s Policy Options”

Discussant: **Lijing Zhu**, National University of Singapore

Yan Yu, HK U of Science and Technology, “Corruption: Its Role in Public Ownership and Transitional Economies”

Discussant: **Hai-Ying Zhao**, University of Hong Kong

4:15 – 4:30 pm

Coffee Break