

## International Conference

# *“WTO, China, and the Asian Economies”*

*The University of Hong Kong, Hong Kong  
November 9 – 10, 2002*

- Organizers:** **Sailesh Jha**, DBS Bank Singapore  
**Y.F. Luk**, The University of Hong Kong  
**Kar-yiu Wong**, University of Washington
- Organizing Units:** School of Economics and Finance and Hong Kong Institute of Economics and Business Strategy, The University of Hong Kong  
Asian Development Bank  
Research Center for International Economics, University of Washington
- Program Committee:** **Kar-yiu Wong**, University of Washington, U. S. A. (Chair)  
**Sailesh Jha**, DBS Bank, Singapore  
**Y. F. Luk**, The University of Hong Kong, Hong Kong  
**Yin-Wong Cheung**, University of California, Santa Cruz, U.S.A.  
**Anil Deolalikar**, University of Washington, U.S.A.  
**Christine Wong**, University of Washington, U.S.A.  
**Richard Y.C. Wong**, The University of Hong Kong, Hong Kong  
**Wing Thye Woo**, University of California, Davis, U. S. A.
- Local Organizing Committee:** **Y.F. Luk**, The University of Hong Kong (Chair)  
**Stephen Ching**, The University of Hong Kong  
**Stephen Chiu**, The University of Hong Kong  
**Sarah Tong**, The University of Hong Kong  
**Ka-fu Wong**, The University of Hong Kong
- Supporting Units:** Chinese Economic Association in North America  
International Studies Program, University of Washington, U. S. A.  
Renmin (People’s) University of China, China  
East-West Center, U. S. A.  
*China Economic Review*
- Publication:** *China Economic Review* plans to publish a special issue consisting of selected papers presented in the conference.

For more information about this conference and related ones on China and the WTO, please visit:  
<http://faculty.washington.edu/karyiu/>.

# Programme

**November 9, 2002**

All sessions will be held in Room T1, Meng Wah Complex of the University of Hong Kong.

8:10 am – 8:40 am Registration and Coffee

8:40 am – 9:00 am Welcome Session

*Chair:* **Y. F. Luk**, The University of Hong Kong

**Richard Y.C. Wong**, The University of Hong Kong

**Jean-Pierre A. Verbiest**, Asian Development Bank

**Kar-yiu Wong**, University of Washington

9:00 am – 10:30 am Session I: *Greater China and Regionalism*

*Chair:* **Alan Siu**, The University of Hong Kong

**Yin-Wong Cheung** and **Menzie Chinn**, University of California,

Santa Cruz, and **Eiji Fujii**, Otaru University of Commerce,

“China, Hong Kong and Taiwan: Real and Financial Integration”

*Discussant:* **Ka-fu Wong**, The University of Hong Kong

**Zhi Wang**, George Mason University and City University of Hong Kong, “The Impact of China’s WTO Accession on Patterns of Asian and World Trade”

*Discussant:* **Tran Van Hoa**, University of Wollongong

**Larry D. Qiu**, Hong Kong University of Science and Technology,

**Jie Li** and **Qunyan Sun**, Zhongshan University, “Interregional

Protection in China: Implications of Tax Reform and Trade Liberalization”

*Discussant:* **Stephen Ching**, The University of Hong Kong

10:15 am–10:30 am Coffee Break

10:45 am–12:15 pm Plenary Session: *China's Foreign Trade and Its Economic Relations with Other Asian Economies*

*Chair:* **Y. F. Luk**, The University of Hong Kong

**K. C. Fung**, University of California, Santa Cruz and the University of Hong Kong “China’s WTO Accession and the World Economy”

**Chira Hongladarom**, Foundation for International Human Resource Development, “Cooperation and Conflicts between China and Southeast Asian Countries”

**Patrick Lo**, Fidelity Investment, “Post-WTO Investment Trends in Hong Kong and China”

**Kar-yiu Wong**, University of Washington, “The Impacts of China’s WTO Accession”

12:15 pm – 2:00 pm Lunch

2:00 pm – 3:30 pm Session III: *China's WTO Accession and Trade Expansion*

*Chair:* **Hiroshi Ohta**, Aoyama Gakuin University

**V. Pemajayantha**, University of Western Sydney and **Jay Rajasekera**, International University of Japan, “Multidimensional Recursive Macro Economic Model for Prediction of Economic Crisis with a Special Reference to Asian Crisis”

*Discussant:* **Eiji Fujii**, Otaru University of Commerce

**Laixun Zhao**, Hokkaido University, and **Makoto Okamura**, Kobe University of Foreign Studies, “Competing to Invest in the Foreign Market”

*Discussant:* **Pak-hung Mo**, Hong Kong Baptist University

**Tran Van Hoa**, University of Wollongong, “Measuring the Impact of China’s WTO Membership on its Trade and Growth: A New CGE-Keynesian Approach”

*Discussant:* **Elliott Parker**, University of Nevada, Reno

3:30 pm–3:45 pm Coffee Break

3:45 pm–5:15 pm

Session IV: *Macroeconomics and Foreign Trade*

*Chair:* **Jean-Pierre A. Verbiest**, Asian Development Bank

**Lin Guijun**, University of International Business and Economics,  
“China’s Foreign Exchange Policies Since 1979: A Review of  
Developments and Assessment”

*Discussant:* **Sothitorn Mallikamas**, Chulalongkorn University

**Jian Xu**, Kenyon College, “Dual Exchange Rate Regime with  
Fraudulent Leakage and Its Unification: The Case of China”

*Discussant:* **K. C. Fung**, University of California, Santa Cruz and  
the University of Hong Kong

## November 10, 2002

8:30 am – 9:00 am Coffee and Tea

9:00 am – 10:30 am Session V: *China, Asia, and Foreign Trade*

*Chair:* **Xu Ermin**, Renmin University of China

**Kar-yiu Wong**, University of Washington, “China’s WTO Accession and the Southeast Asian Economies”

*Discussant:* **K.L. Shea**, The University of Hong Kong

**Tianshu Chu**, East-West Center and **Claustre Bajona**, University of Miami, “Economic Effects of Liberalization: The Case of China’s Accession to the World Trade Organization”

*Discussant:* **Sonia Wong**, The University of Hong Kong

**Suthiphand Chirathivat** and **Sothitorn Mallikamas**, Chulalongkorn University, “ASEAN-China FTA: Potential Outcome for Participating Countries”

*Discussant:* **Tianshu Chu**, East-West Center

10:30 am–10:45 am Coffee Break

10:45 am–12:45 pm Session VI: *Foreign Investment, Trade, and Economic Development*

*Chair:* **Elliott Parker**, University of Nevada, Reno

**K. C. Fung**, University of California, Santa Cruz and The University of Hong Kong, **Hitomi Iizaka**, University of California, Santa Cruz, and **Alan Siu**, The University of Hong Kong, “Japanese Direct Investment in China and other Asian Economies”

*Discussant:* **Sarah Tong**, The University of Hong Kong

**Ashok S. Guha** and **Amit S. Ray**, Jawaharlal Nehru University and University of Melbourne, “Expatriate vs. Multinational Investment: A Comparative Analysis of their Roles in Chinese and Indian Development”

*Discussant:* **Zhu Lijing**, National University of Singapore and the University of Hong Kong

**Hiroshi Ohta**, Aoyama Gakuin University and **Martin C. McGuire**, University of California, Irvine, “Asymmetric Oligopoly, Protection, and Trade: Asian Industrial Structure as a Source of Implicit Mercantilism”

*Discussant:* **Stephen Chiu**, The University of Hong Kong

12:45 am–12:55 pm Closing Session

**Kar-yiu Wong**, University of Washington