

国际会议 | 中国对外直接投资：风险与对策

# China's Outbound Direct Investment: Risks and Remedies

September 23-24, 2013 | Tsinghua University, Beijing, China

School of Public Policy and Management Auditorium, Tsinghua University

21<sup>st</sup> Century China

UC San Diego  
School of International Relations and Pacific Studies



清华-布鲁金斯公共政策研究中心  
BROOKINGS-TSINGHUA CENTER FOR PUBLIC POLICY



In Collaboration with: Enterprise Research Institute, Development Research Center of China State Council  
School of Public Policy and Management, Tsinghua University

08:30 - 09:00

## Registration, Tea and Coffee

09:00 - 09:15

## Opening Remarks

WANG Feng, Director, Brookings-Tsinghua Center for Public Policy

Susan SHIRK, Chair, 21st Century China Program, IR/PS, UC San Diego

ZHANG Wenkui, Deputy Director of the Enterprise Research Institute, State Council DRC

09:15 - 10:15

## Keynote Speech #1 and Q&A

Keynote: JIN Liqun, Chairman, China International Capital Corporation (to be confirmed)

Chair and Moderator: ZHANG Wenkui, Deputy Director of the Enterprise Research Institute, State Council DRC

10:15 - 10:30

## Tea/Coffee Break

10:30 - 12:00

## Overview of China's Overseas Investments: Trends, Patterns and Comparison

Chair: Susan SHIRK, Chair, 21st Century China Program, IR/PS, UC San Diego

LONG Guoqiang, Chief of Secretariat, State Council Development Research Center

Thilo HANEMANN, Research Director, Rhodium Group

LIU Qian (Louise), Deputy Director, China Service, Economist Group

SHI Weiyi, PhD candidate, UC San Diego

DUAN Zhirong, Assistant Professor, Tsinghua University

12:00 - 13:30

## Conference Lunch for Registered Participants

(Buffet lunch at RENO café, East 2nd Floor, Wenjin Hotel)

13:30 - 15:00

## Chinese ODI: Motivation and Policy Environment

Chair: HE Di, Vice Chairman, Investment Banking, UBS and Director-General, Boyuan Foundation

YU Qiao, Professor of Public Policy, Tsinghua University

Arthur KROEBER, Managing Director, Dragonomics, Beijing

KANG Rongping, Professorial Research Fellow, Chinese Academy of Social Sciences

WANG Mei (Lisa), Deputy Director and Senior Fellow, National Economics Research Institute, China Reform Foundation

HUANG Qing, Board Secretary for China Shenhua Energy Company Limited

15:00 - 15:30

## Tea/Coffee Break

15:30 - 17:00

## Risk Management in Chinese ODI

Chair: Barry NAUGHTON, Professor of Chinese Economy and Sokwanlok Chair of Chinese International Affairs, IR/PS, UC San Diego

David DOLLAR, Senior Fellow, Brookings Institution and former U.S. Treasury's Economic and Financial Emissary to China

ZHAO Changhui, Chief Country Risk Manager, China EXIM

Erica DOWNS, Fellow, Brookings Institution

William L. ROSOFF, Partner, Akin Gump Hauer & Feld LLP

17:30

## Dinner for Speakers and Invited Guests

08:30 - 09:00

**Registration, Tea and Coffee**

09:00 - 10:15

**Keynote Speech #2 and Q&A**

**Keynote: Honorable Gary LOCKE**, U.S. Ambassador to China

**Chair and Moderator: Susan SHIRK**, Chair, 21st Century China Program, IR/PS, UC San Diego

10:15 - 10:30

**Tea/Coffee Break**

10:30 - 12:00

**Regulatory Environments in Destination Countries (Non-U.S.)**

**Chair: WANG Feng**, Director, Brookings-Tsinghua Center for Public Policy

**CAO Yawei**, Vice Director of Investment Division, Department of Cooperation, MOFCOM

**Matthew FERCHEN**, Associate Professor, Department of International Relations, Tsinghua University

**Brian D. BEGLIN**, Partner, Bingham McCutchen LLP and Principal, Bingham Consulting LLC

**KE Yan**, China General Manager, Government Affairs & Policy, GE Power & Water, Oil & Gas, Energy Management

12:00 - 13:30

**Conference Lunch for Registered Participants**

(Buffet lunch at RENO café, East 2nd Floor, Wenjin Hotel)

13:30 - 15:00

**Regulatory Environments in Destination Countries (Focusing on the U.S.)**

**Chair: YU Qiao**, Professor of Public Policy, Tsinghua University

**Steve OLSON**, Partner, O'Melveny & Myers LLP and former Executive Director of SelectUSA, U.S. Department of Commerce

**Daniel LEVINE**, Special Counsel, Covington & Burling LLP

**Jack Z. CHEN**, CHAIRMAN & CEO, Transworld Capital Group

15:00 - 15:30

**Tea/Coffee Break**

15:30 - 17:00

**Labor, Environment, and Community Relations in Destination Countries**

**Chair: ZHAO Changwen**, Director of Enterprise Institute, State Council Development Research Center

**JIANG Heng**, Vice Director, Multinational Corporation Research Center, MOFCOM

**TANG Xiaoyang**, Assistant Professor, Department of International Relations, Tsinghua University

**ZHAO Yingzhen**, Research Analyst, World Resources Institute

**REN Peng**, Project Coordinator, Global Environment Institute

17:00 - 17:15

**Concluding Remarks**

**Susan SHIRK**, Chair, 21st Century China Program, IR/PS, UC San Diego

**David DOLLAR**, Senior Fellow, Brookings Institution and former U.S. Treasury's Economic and Financial Emissary to China

**ZHAO Changwen**, Director of Enterprise Institute, State Council DRC

17:30 - 19:00

**Dinner for Speakers and Invited Guests**

## Conference Overview

China's outbound investment is expected to increase by leaps and bounds in the next decade. Chinese companies are poised to become a major economic force in the global economy. Outbound direct investment by Chinese companies presents unprecedented opportunities for both Chinese companies and their global partners.

The relatively brief history of Chinese companies' outbound investment indicates, however, that Chinese outbound FDI faces many hurdles both at home and in the destination countries. How can we assess the regulatory, financial, labor, environmental, and political risks faced by Chinese multinational companies? What remedies can mitigate such risks for the Chinese firms, for the host countries of Chinese investment, and for the Chinese government and people?

The two-day conference is held at Tsinghua University in Beijing, China, on September 23 and 24, 2013, to gather leading experts, policy makers, and corporate leaders to examine the latest research on trends and patterns of Chinese outbound direct investments; the regulatory framework and policy environment in China and destination countries (particularly, but not only in the U.S.); and the implications of Chinese outbound direct investment for China's economic growth and the global economy.

## Keynote Speakers



**JIN LIQUN**

China International  
Capital Corporation

JIN Liqun is Chairman of China International Capital Corporation Limited. He is member of foreign policy advisory committee of Chinese Foreign Ministry. Currently he also serves as Chair of the International Forum of Sovereign Wealth Fund. He has been active in international economic affairs for almost two decades, particularly since the Asian financial crisis in 1997. He has worked on a number of bilateral and multilateral economic and financial forums, such as the China-U.S. Joint Economic Committee, China-UK Economic and Finance Dialogue, APEC Finance Ministers' Meeting, ASEAN Plus Three and G-20. In addition, JIN was a past member of the State Monetary Policy Committee of the PRC.



**HONORABLE  
GARY LOCKE**

U.S. Ambassador  
to China

Gary LOCKE is the 10th Ambassador of the United States of America to the People's Republic of China. He assumed duty as the Ambassador Extraordinary and Plenipotentiary to the People's Republic of China on August 13, 2011. Previously, Ambassador Locke served as the Secretary of Commerce where he helped implement President Obama's ambitious agenda to turn around the economy and put people back to work. Ambassador LOCKE also oversaw a significant first step in the president's export control reform effort that strengthens national security, while making U.S. companies more competitive by easing their licensing burden for exports to partners and allies.

Before his appointment to the President's Cabinet, Ambassador LOCKE served two terms as Governor of Washington, the nation's most trade-dependent state. As both Governor and Commerce Secretary, Locke's innovations in government efficiency, customer focus, and priority based budgeting, as well as successful and under-budget management of high risk initiatives, have won him acclaim by nationally recognized authors and organizations, including Harvard's Kennedy School of Government. Ambassador LOCKE is the first Chinese-American to serve as Ambassador to China, as Secretary of Commerce and as Governor.

## Speakers

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**BRIAN D. BEGLIN**  
Bingham Consulting

Brian BEGLIN is co-managing partner of the Beijing office of Bingham McCutchen LLP and a principal in Bingham Consulting. BEGLIN practices general business and corporate law with an emphasis on mergers and acquisitions, licensing, corporate finance, and joint ventures. Working with his colleagues at Bingham Consulting, he also provides global companies strategic and public policy advice on cross-border and multijurisdictional matters. He has worked on cross-border transactions in the U.S., Asia and Europe for more than 30 years.



**CAO YAWEI**  
MOFCOM

CAO Yawei is the Vice Director in charge of China's outward investment promotion in the Department of Outward Investment and Economic Cooperation, Ministry of Commerce. He is part of the team that produces the annual "Report on Development of China's Outward Investment and Economic Cooperation" by MOFCOM.



**JACK Z. CHEN**  
Transworld Capital Group

Jack Z. CHEN is the Founder and CEO of Transworld Capital Group. He has over 16 years of experience in managing complicated cross-border M&A transactions that involve Western and Chinese companies. In 2010, CHEN led Beijing-based Pacific Century Motors, a public-private acquisition consortium, to acquire Nexteer Automotive, a major unit of General Motors specializing in steering systems and related technologies, "one of the landmark deals of the era" as referred to by *The Wall Street Journal*.



**DAVID DOLLAR**  
Brookings Institution

David DOLLAR is a senior fellow with the Foreign Policy and Global Economy and Development programs. He is based within the John L. Thornton China Center at Brookings. DOLLAR is a leading expert on China's economy and U.S.-China economic relations. From 2009 to 2013, DOLLAR was the U.S. Treasury Department's economic and financial emissary to China. Previously, he worked at the World Bank for more than 20 years, serving as country director for China and Mongolia from 2004 to 2009.



**ERICA DOWNS**  
Brookings Institution

Erica DOWNS is a fellow in the John L. Thornton China Center. Before joining Brookings, she served as an energy analyst at the Central Intelligence Agency, where she was the lead drafter of an Intelligence Community Assessment of East Asian energy issues. She has also worked as an analyst at the RAND Corporation and a lecturer at the Foreign Affairs College in Beijing, China.

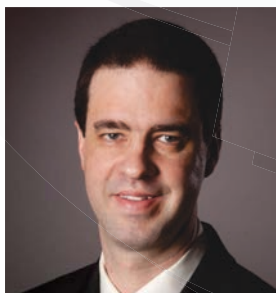
## Speakers

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**DUAN ZHIRONG**  
Tsinghua University

DUAN Zhirong currently serves as an assistant professor in the Department of Innovation, Entrepreneurship and Strategy at Tsinghua SEM. She received BE, ME and a PhD in management from Tsinghua University. She also graduated from the University of New South Wales with a PhD in marketing. She has held visiting positions at Wharton School and Harvard Business School in the United States. Her major research areas include macromarketing and internationalization of firms.



**MATTHEW  
FERCHEN**  
Tsinghua University

Matthew FERCHEN is an associate professor in the Department of International Relations at Tsinghua University. He is also a resident scholar at the Carnegie–Tsinghua Center for Global Policy, where he runs the China and the Developing World Program. His research and writing focus on the “China Model” of development, China’s economic and political relations with resource-rich developing countries, and the governance of China’s urban informal economy.



**THILO  
HANEMANN**  
Rhodium Group

Thilo HANEMANN is research director at Rhodium Group (RHG) and leads the firm’s cross-border investment work. He coordinates RHG’s research assets across different practice areas and supports the investment management, strategic planning and policy analysis requirements of RHG clients within his fields of expertise. His work on cross-border investment assesses the rise of China, India and other emerging markets as global investors and the implications for direct investment flows, the allocation of portfolio investment, and global competitiveness. One of his areas of expertise is the evolution of China’s outward foreign direct investment (OFDI) and the economic and policy implications from this new trend.



**HE DI**  
Boyuan Foundation

HUANG Qing is the Board Secretary for China Shenhua Energy Company Limited. His main charge is the company’s capital market operations, including corporate governance, information disclosure and investor relations. He received his undergraduate degree from the National Defense University of Science and Technology and his Master’s degree in engineering from Guangxi University. He was an Eisenhower Fellow hosted by the Eisenhower Foundation in the United States. Currently he is the chair of the Committee of Board Secretaries under the China Association of Public Companies and the vice chairman of the Association of Public Companies in Beijing.



**HUANG QING**  
China Shenhua Energy  
Company Limited

HUANG Qing is the Board Secretary for China Shenhua Energy Company Limited. His main charge is the company’s capital market operations, including corporate governance, information disclosure and investor relations. He received his undergraduate degree from the National Defense University of Science and Technology and his Master’s degree in engineering from Guangxi University. He was an Eisenhower Fellow hosted by the Eisenhower Foundation in the United States. Currently he is the chair of the Committee of Board Secretaries under the China Association of Public Companies and the vice chairman of the Association of Public Companies in Beijing.

## Speakers



**JIANG HENG  
(JENNY)**  
MOFCOM

JIANG Heng (Jenny) is an associate research fellow at Academy of International Trade and Economics Cooperation of the Ministry of Commerce and deputy director of Beijing New-century Academy on Transnational Corporations. From 1991 to 2003, she worked in the areas of operations and management in transnational corporations that specialize in international finance, trade and legal consulting. Since 2003, she has been working in the MOFCOM, focusing on the research on Chinese and foreign transnational corporations. Her research fields involve transnational investment and financing, risk management and control, and foreign investment review.



**KANG RONGPING**  
Chinese Academy of  
Social Sciences

KANG Rongping is a researcher of the Chinese Academy of Social Sciences. He served as the deputy director of Institute of Science and Technology Development of Liaoning Academy of Social Sciences and the counselor of Liaoning Province Government, Shenyang Government and several other firms in the 1980s. His research focused on the international comparison of technology and economic development. He joined the Shougang Group as the director of its international operations research in the early 1990s, and in 1994 moved to the Institute of World Economics and Politics of Chinese Academy of Social Sciences as its research director. His current research focuses are Chinese enterprise growth strategy, the strategy of going out, family business industry innovation system and strategy.



**KE YAN**  
GE Power & Water,  
Oil & Gas, Energy  
Management

KE Yan is the China General Manager of Government Affairs & Policy for GE Power & Water, Oil & Gas, Energy Management. He joined GE in 2009 as the Market Development Manager and Chief Representative in Heilongjiang. He has worked in GE's government affairs office based in Washington, D.C. before his appointment to the current position in 2013. During his career in GE, he led successful efforts to create an effective inter-departmental cooperation mechanism and build up the capacity for China business development support, co-led the "Invest in USA" program, and forged successful cooperation with the central and local governments in China. Before GE, KE worked in the foreign trade department of Heilongjiang Provincial Government.



**ARTHUR KROEBER**  
Brookings-Tsinghua  
Center for Public Policy

Arthur KROEBER is a nonresident senior fellow at the Brookings-Tsinghua Center for Public Policy, focusing on China's political economy and its engagement with global economic institutions. KROEBER is managing director of GaveKal Dragonomics, an independent global economic research firm, and editor of its journal *China Economic Quarterly*. He is a non-resident senior fellow of the Brookings-Tsinghua Center, where his research focuses on China's engagement with global economic institutions.

## Speakers



**DANIEL LEVINE**

Covington & Burling LLP

Daniel LEVINE is special counsel in the Shanghai office of Covington & Burling LLP and a member of the firm's corporate practice group. LEVINE focuses on outbound direct investment transactions and has extensive experience advising corporations and private equity funds in U.S. and China-based mergers and acquisitions, joint ventures, and restructuring transactions. LEVINE was formerly an associate at Paul, Weiss, Rifkind, Wharton and Garrison LLP in Beijing, Hong Kong and New York, and a vice president at Bear, Stearns & Co., Inc., where he worked as a collateralized debt obligations structurer and an M&A banker.



**KENNETH  
LIEBERTHAL**

Brookings Institution

Kenneth LIEBERTHAL is a senior fellow in Foreign Policy and Global Economy and Development at Brookings. Kenneth Lieberthal was a professor at the University of Michigan for 1983-2009. He has authored 24 books and monographs and over 70 articles, mostly dealing with China. He also served as special assistant to the president for national security affairs and senior director for Asia on the National Security Council from August 1998 to October 2000. His government responsibilities encompassed U.S. policy toward Northeast and East Asia.



**LIU QIAN (LOUISE)**

Economist Group

LIU Qian (Louise), PhD is Deputy Director for Economist Intelligence Unit's China Forecasting Service. She serves as the acting head of the analysts' team based in Beijing, London, New York and Hong Kong, and is an expert on economic analysis and econometric forecasting on China's provinces and 287 key prefectures. LIU is responsible for adopting econometric models, a combination of economic and statistical techniques, to facilitate the analysis of economic data and produce short- and long-term macro-economic forecasts. She also leads key industry forecasts in China. LIU is currently based in Beijing.



**LONG GUOQIANG**

State Council  
Development Research  
Center

LONG Guoqiang is a research fellow, a member of the Party Committee of the State Council's Development Research Center (DRC), and Chief of Secretariat of the DRC. He has taught at Peking University and, from 1993 to 2013, has worked in the DRC's department of foreign economic research and eventually became the head of the department. He was a visiting researcher at the Brookings Institution in 1998-1999. His research has long focused on China's foreign economic policy. He is a frequent participant in inter-departmental economic policy and analysis workshops at the State Council. He is the author of numerous policy research reports on foreign trade, cross-border investment, economic cooperation, special economic zones and regional economic cooperation. His other interests include macro-economic policy, industrial policy, food economics and the automobile industry.



**BARRY  
NAUGHTON**

UC San Diego

Barry NAUGHTON is Professor of Chinese Economy and Sokwanlok Chair of Chinese International Affairs at the School of International Relations and Pacific Studies at UC San Diego. Naughton is an authority on the Chinese economy, with an emphasis on issues relating to industry, trade, finance and China's transition to a market economy. Recent research focuses on regional economic growth in the People's Republic of China and the relationship between foreign trade and investment and regional growth. Recently completed projects have focused on Chinese trade and technology, in particular, the relationship between the development of the electronics industry in China, Taiwan and Hong Kong, and the growth of trade and investment among those economies.



## Speakers



**STEVE OLSON**

O'Melveny & Myers LLP

Steve OLSON is a partner in the Los Angeles office of O'Melveny & Myers LLP. He rejoined O'Melveny in August 2013 after serving as Senior Advisor to the US Secretary of Commerce and Executive Director of SelectUSA, President Obama's initiative to increase Foreign Direct Investment in the United States. Under OLSON's leadership, SelectUSA helped channel more than \$25 billion in new foreign investment into the United States. He co-chaired the Interagency Investment Working Group in the U.S. federal government that was charged with coordinating federal investment policy initiatives and attraction efforts. Following his recent service on President Obama's economic team, he is leading the effort at O'Melveny to expand the firm's representation of global businesses investing in the United States.



**REN PENG**

Global Environment  
Institute

REN Peng is currently a Program Coordinator of the Global Environmental Institute (GEI). REN has been involved in the sustainable overseas investment and environmental policy program since joining GEI in 2007. He coordinated a study on Environmental Policy on China's Overseas Investment, publicized in 2009. In his major role, REN manages the Integrated Policy Package (IPP) program aimed at promoting the responsible environmental and social conduct of Chinese overseas investment in the regions where Chinese companies invest, including Laos, Myanmar, Cambodia, Vietnam and Thailand.



**WILLIAM L.  
ROSOFF**

Akin Gump Hauer &  
Feld LLP

William ROSOFF is the managing partner of Akin Gump's Beijing office. His practice focuses on mergers and acquisitions, corporate governance and compliance, general corporate and China related matters. He regularly advises clients on cross-border mergers and acquisitions and joint ventures, as well as on regulatory compliance and corporate governance matters. ROSOFF also has extensive experience in the handling and supervision of internal corporate investigations.



**SHI WEIYI**

UC San Diego

SHI Weiyi is a PhD candidate in political science at the University of California, San Diego. Her main interests are at the intersection of Chinese and international political economy. Her dissertation explores how the fundamental features of the Chinese system impact firms' outward investments. She develops a theory where growing Chinese economic interests overseas do not necessarily translate into a more active role for China in international governance due to the (re)distributive structure of its domestic economy. She tests her theory with quantitative and qualitative data from China, Vietnam, and Zambia. SHI also works on electoral systems and international trade and public perception of Chinese trade, investments and migration in Africa.

## Speakers



**SUSAN SHIRK**  
UC San Diego

Susan SHIRK is the chair of the 21st Century China Program and Ho Miu Lam Professor of China and Pacific Relations at the School of International Relations and Pacific Studies (IR/PS) at UC San Diego. She also is director emeritus of the University of California, Institute on Global Conflict and Cooperation (IGCC), and chair of the IGCC International Advisory Board. From 1997-2000, SHIRK served as Deputy Assistant Secretary of State in the Bureau of East Asia and Pacific Affairs, with responsibility for China, Taiwan, Hong Kong and Mongolia.



**TANG XIAOYANG**  
Tsinghua University

TANG Xiaoyang is an assistant professor in the Department of International Relations at Tsinghua University. He completed his PhD in the philosophy department at the New School for Social Research. He also worked as a consultant for the World Bank, USAID and various research institutes and consulting companies. His research interests include political philosophy, the modernization process of China, and China's engagement in Africa. Before he came to Tsinghua, he worked at International Food Policy Research Institute (IFPRI) in Washington, D.C.



**WANG FENG**  
Brookings-Tsinghua  
Center for Public Policy

WANG Feng is a senior fellow at Brookings and the director of the Brookings-Tsinghua Center for Public Policy. WANG is considered one of the world's leading experts on demographic and social changes in China. His research has ranged from studies of historical societies in Asia and Europe, to contemporary family change, migration, inequality, poverty and population policy in China. He is an author and editor of six books, and of numerous articles in academic journals, including *Science*, the *Journal of Asian Studies*, *Population and Development Review*, *Demography*, and *International Migration Review*.



**WANG MEI (LISA)**  
China Reform  
Foundation

WANG Mei (Lisa) is Executive Deputy Director and Senior Researcher of National Economic Research Institute, China Reform Foundation. She is currently also working as consultant to the Ministry of Finance, National Economic and Reform Commission, and the World Bank. From 2003 to 2008, she was senior economist at the World Bank's Beijing office, where she regularly studied China's major macroeconomic and policy issues, with main focus on central and local fiscal relations and local government debt. After leaving the World Bank in 2008, she became the General Manager of the Strategic and Investment Department of Xinyuan (China) Real Estate. From 2009 to 2010, she was the Executive Director with Goldman Sachs (China).



**XING HOUYUAN**  
MOFCOM

XING Houyuan is a researcher and vice dean of Chinese Academy of International Trade and Economic Cooperation, Ministry of Commerce. Her research area includes outbound investment and cooperation, international service trade and globalization strategy for enterprises. She has participated in drafting the plan for China's outbound investment and cooperation in the 12th Five-year Plan (2011-2015) and presided over projects on China's "going-out" strategy and on China's investment and African industrialization. She has written "Strategy and Management of China's Overseas Direct Investment" and "Guide to Countries/Regions in Foreign Direct Investment and Cooperation."

## Speakers



**YU QIAO**

Tsinghua University

YU Qiao is a professor of economics, director of Public Policy Institute in the School of Public Policy & Management at Tsinghua University. Prior to his current post, he taught at Fudan University, National University of Singapore and University of Canterbury. He is a joint-editor of China Journal of Finance. His current research interests include public finance and governance, international financial system, and financial market and crisis. His new book is "China's Foreign Reserve and Global Direct Investment."



**ZHANG WENKUI**

State Council DRC

ZHANG Wenkui is a research fellow and the deputy director of the Enterprise Research Institute at the Development Research Center of the PRC State Council. His research interests include corporate governance, transitional economics and economic growth of emerging markets. ZHANG has completed numerous policy-oriented studies, some of which have resulted in significant policy impact. His studies advanced the policy of ownership diversification of China's SOEs, the establishment of China's State Assets Supervision and Administration Commission, and the launching of China's SOEs dividend payment policy. His most recent report titled "China 2030" is a result of collaboration with World Bank economists.



**ZHAO CHANGHUI**

China EXIM

ZHAO Changhui is veteran manager at The Export-Import Bank of China (China Eximbank), specializing in China's national security policy. His expertise lies in geo-economics of natural resources, energy geo-politics, world politics, international security, global economy, international monetary regime, all-region studies and country risk assessment. ZHAO is a designer of China's present-day strategy toward Africa and initiator of the Forum on China-Africa Cooperation (FOCAC). ZHAO started his career with the People's Bank of China, and was in charge of North American and Oceanian affairs at the Bank of China during 1985-1994.



**ZHAO CHANGWEN**

State Council  
Development Research  
Center

ZHAO Changwen has a PhD in economics and is the Director-General of Enterprise Research Institute, Development Research Center of the State Council. A recipient of the special State Council Allowance for Experts, he is a special advisor for the Chinese Enterprise Reform and Development Society and China Association of Science and Technology Finance. His current research focuses on state-owned enterprises reform, corporate finance, small business and science and technology financing. He is the project leader of numerous research projects on the assignment by the central government and the Development Research Center, as well as other corporate-financed, subnational and international research projects.



**ZHAO YINGZHEN**

World Resources  
Institute

ZHAO Yingzhen is a Research Analyst for the International Financial Flows and Environment (IFFE) project at the World Resources Institute. Her work focuses on emerging actors in development finance, in particular on identifying and pursuing opportunities to strengthen the environmental and social standards in China's overseas investment. She also researches China's role in international climate finance and global renewable energy financing. Prior to joining WRI, ZHAO spent nine months at Conservation International (CI) scoping and developing CI's climate finance policy engagement.

## About the Organizers

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### 21st Century China Program:

The 21st Century China Program is based at UC San Diego's School of International Relations and Pacific Studies (IR/PS) and is a leading research and educational center dedicated to the study of contemporary China. The Program promotes the use of original research to anchor major policy discussions on China and its strategic and business relations with the United States. It emphasizes both scholarly and interactive engagement with China, in partnership with professionals and Chinese institutions.

### Brookings-Tsinghua Center:

Based in Tsinghua University's School of Public Policy and Management, the Brookings-Tsinghua Center (BTC) seeks to produce high quality and high impact policy research in areas of fundamental importance for China's development and for U.S.-China relations. The BTC provides research by Chinese and American scholars on economic and social issues in China's development, hosts visiting researchers, and holds seminars, panels and conferences that bring together leading policy experts and officials from China and abroad.

### Enterprise Research Institute, Development Research Center of the State Council:

The Enterprise Research Institute, Development Research Center of the State Council specializes in research on enterprise development and consultation on relevant reform policies. It provides policy recommendations to various Party and government agencies as well as the industries in areas of enterprise development and reform, including China's FDI policy and the Chinese enterprises' "going-out" strategy.

### Tsinghua University's School of Public Policy and Management

Founded in 2000, the School of Public Policy and Management (SPPM) of Tsinghua University is the first graduate school of public administration in China. The School's mission is to become a world-class institution that actively engages in teaching, research and consulting in global public affairs.

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