



**CHINESE ECONOMIC ASSOCIATION (EUROPE/UK)
THE 11TH CEA (EUROPE) AND 30TH CEA (UK) ANNUAL CONFERENCE**

**China's Industrialization and the
Expansion of Global Value Chains**

1–2 September, 2019
Stockholm, Sweden

Venue: Royal Swedish Academy of Engineering Sciences
Organized by Tsinghua University



Background

Recent academic studies on China's model of socioeconomic development indicate that China has gained significant competitive advantages in industrial production since it joined the WTO. Many well-established cases demonstrate that China's strategies during its rapid industrialization process are consistent with an alternative framework of institutional analysis we have been developing. Among the different views, it appears that a certain degree of consensus is emerging with regard to China's model of economic growth and social development. The cases examined by scholars stationed both in and outside China seem to have provided increasingly convincing evidence that China is best equipped for a leadership role in creating business and job opportunities for the young generation of the world in the digital age and the era of the "Fourth Industrial Revolution", along with the US and a unified Europe. Taking advantages of the ever-expanding global value chains, China is realizing its enormous potential as the new centre for business and institutional innovation. It is predictable that the impact of its ongoing industrialization process on the world economic system will be profound.

The focus of the conference is therefore intended on the issues concerning alternative theories to the understanding of China's industrialization process, useful lessons that might be learned from the Chinese experience, and the impact of China as an emerging industrial powerhouse on the world economy.



Preface

MAGNUS BREIDNE



Dear attendees at the CEAs 2019 Annual Conference

It is a great honour and pleasure for me to welcome you all to Sweden, Stockholm and the Royal Swedish Academy of Engineering Sciences (Swedish abbreviation IVA). Hmm ... ‘engineering sciences’ you might wonder what’s the link to economics and the Chinese Economic Association? In fact, there are several but the most important by far is that despite the misnomer IVA is also an economics academy – having among its 12 division two on economics (also being the largest ones). So, among IVAs members (Academicians) you will find the best Swedish micro and macro economist respectively.

The first paragraph of our statutes, outlines IVAs mission - “To promote the engineering and economic sciences and the advancement of business and industry for the benefit of society”, IVA plays an important role as an arena for discussions between different sectors of the Swedish society – academy, business and politics. We always emphasize the importance of facts and openness in the discussions we host along with the importance to create trust between parties of different opinions using these instruments. I am sure that these are also the guiding lights for CEA during your conference.

This year – 2019 - IVA celebrates its 100th Anniversary, and reaching out to academics, foundations and organisations outside Sweden is one very important part of that celebration. To have the opportunity to host CEAs Annual Conference is indeed very exciting to us. It is also framed by the long tradition between the Peoples Republic of China and Sweden – celebrating 70 years – Sweden being the first western country to open diplomatic relations to P. R. China; echoing the more fundamental 70th celebration of P. R. China itself.

An important as well as critical fact for this event is of course the unrivalled success of the Chinese economy during the past 40 years. The fact that the future for the Chinese as well as the World’s economy could turn out more gloomy puts a lot of hope and responsibility to the large group of the many young Chinese students that will participate in the conference – a special welcome to you; your talent, openness and curiosity is of paramount importance to the whole world.

I wish you all a successful and memorable conference

Magnus Breidne
Vice President International Affairs
Royal Swedish Academy of Engineering Sciences (IVA)



From the President-Elect of CEA (Europe/UK)

YUNING GAO



Dear Fellow CEA Members,

Welcome to the 2019 Annual Conference of the Chinese Economic Association (Europe/UK)!

The 11th CEA (Europe) and 30th CEA (UK) Annual Conference reflect how far CEA has come since its inception in 1988. The Association has expanded its disciplinary representation, strengthened its excellent scholarship, and advanced the knowledge of the general public about China's economic development. From a wealth of excellent proposals all over the world, the Program Committee has received about 70 submissions that span a wider disciplinary, including economics, business and management, in pursuit of a deeper understanding of China's economic development and its influence on the global economy.

The 70th anniversary of the People's Republic of China is a good timing for all researchers to search the process of it becoming the workshop of the world. Meanwhile the reluctant reality of globalization today calls for a better design of the framework of global economic governance. These opportunities and challenges highlight the importance of this gathering of scholars under the theme of "China's Industrialization and the Expansion of Global Value Chains".

We are happy and thrilled that our keynote speakers, Lars Calmfors, D'Maris Coffman, Angang Hu, Lawrence Zunyi Liu and Yuqing Xing, will set the tone of the entire conference. They have made foundational contributions to the disciplines of economics, business, and especially to China studies.

I would like to thank Tsinghua University and the Royal Swedish Academy of Engineering Sciences for financial and organizational support of our conference.

I am looking forward to seeing you at the CEA 2019!

Yuning Gao

Chair, 2019 CEA Annual Conference and President-Elect, CEA (Europe /UK)
Huayu Chair Associate Professor, School of Public Policy and
Management, Tsinghua University



Message from Senior Economist

LAWRENCE J. LAU



Dear Fellow Economists:

It is my great honour to have the opportunity to speak at the annual conference of the Chinese Economic Association (Europe/UK) in Stockholm today. I am most grateful for the invitation.

I entered the economics profession in 1966, more than a half century ago, as an Acting Assistant Professor of Economics at Stanford University. In that same year, I constructed an econometric model of mainland China with what fragmentary public data available at the time. As far as I know, it was the first such model ever. In 1979, I was invited by the late Professor Lawrence R. Klein to join a delegation of ten economists to visit China. It was my very first visit to the mainland as an adult. We were warmly received by our host, the Chinese Academy of Social Sciences. It was an eye-opening visit for me. At the final meeting of our delegation in Tokyo, I predicated a rate of growth for the Chinese economy of 8 percent per annum going forward, using my model. As you all know, it turned out to be an under-estimate by almost two percentage points.

The economic growth of China, since it undertook economic reform and opened its economy to the world in late 1978, was historically unprecedented in terms of both its speed and longevity. The Chinese economy has been growing without interruption at an average annual real rate of almost 10 percent over the past four decades, even though it has slowed down to a rate of around 6.5 percent in more recent years. China's successful economic transformation may be attributed to the introduction of producer autonomy and free markets on the one hand and the opening of the economy on the other. China is the major beneficiary of economic globalization. It has become not only "the world's factory" but also "the world's market".

However, while economic globalization has increased aggregate economic welfare everywhere, it has also created "winners" as well as "losers" in each economy. Unfortunately, free markets on their own cannot and do not compensate the "losers". It is up to individual governments to redistribute part of the gains from the "winners" to the "losers" so that they can wind up also winning. Some governments, for ideological reasons, are unable to do so, resulting in many of their citizens falling further and further behind in terms of economic well-being. Scandinavian countries, such as our host Sweden, are an exception. They practice capitalism with "Scandinavian characteristics". Everyone is well taken care of in Scandinavia.

"Socialism with Chinese characteristics" generates the same results. While the market is also the determining factor in the Chinese economy, the Chinese Government is committed to the eradication of poverty with active government policies. Even though economic disparity has increased significantly in China over the past four decades, unlike in the U.S., no one has been left behind. China has succeeded in lifting 740 million of its citizens out of poverty during the past forty years. By next year, everyone in China should be above the poverty line of 2010. Today, Chinese GDP per capita is still significantly below the Swedish GDP per capita. Chinese social services still lag significantly behind Swedish social services. There is still much for China to learn from Sweden.

Have a most successful conference!

Lawrence J. Lau

Ralph and Claire Landau Professor of Economics
The Chinese University of Hong Kong



Expectations of China Expert

ANGANG HU



Dear Fellow CEA Members,

Congratulations to the Chinese Economic Association for successful organization of the 2019 annual conference. This year we celebrate the 70th anniversary of People's Republic of China. Economists all over the world are taking this opportunity to engage in in-depth discussions about the impact of the development of the Chinese economy, especially China's industrialization on the globe. I therefore will talk about the fourth industrial revolution and China's path to industrialization in my keynote speech. I demonstrate how China adopted unconventional strategies and simultaneously realized three industrial revolutions that lead to leapfrog development. After a successful catch-up, completed in just a few decades an industrialization process that took western countries several hundred years to accomplish, China is to become the innovator and locomotive of its own initiative of the fourth industrial revolution. It is a process of from lagging behind, to catching up, and then to taking over the leadership. I look forward to listening to opinions and analyses from other economists at the conference on China's path to industrialization, on how this process will influence the global economy, and on what China can offer to improve the well-being of the international community. Especially, taking consideration of the on-going China-US trade war and the possibility of another outbreak of a recession crisis, my particular concerns are if China will continue to be a major driving force of the world economic growth and how it will contribute to the stability of the world economy.

Angang Hu

Director, Institute for Contemporary China Studies
Tsinghua University



Statements of Veteran China Observer

GARY H JEFFERSON



Dear Fellow CEA Members,

China's transformation, in turn, is transforming our economics discipline. The transition of China's economy from socialism to largely capitalist, from central planning to a largely market system, from a largely closed economic system to a deeply globally integrated system provides the economics discipline with a set of intellectual opportunities and challenges that has transformed our work as economists. There is hardly an economist that has not had many economics students from China, worked with a Chinese research assistant or co-author, or is her/himself Chinese – or whose research focus has itself been affected by China, which has evolved as the world's greatest laboratory for economic change. Clearly, the impacts have traveled in both directions – the intellectual content of modern economics and overseas economists are built into the fabric of contemporary China, as well as China's transforming effect on the economics discipline.

The Chinese Economic Association and the CEA's official journal, the Journal of Chinese Economic and Business Studies, of course, embody the achievements of China's economic transformation, as well as vehicles for the evolving impact of China's economic transformation on the world.

Congratulations for work well done!

Gary H Jefferson
International Business School, Brandeis University, USA



Perspectives of continental Europe

ERIC GIRARDIN



Over more than three decades the Chinese Economic Association (UK) has made a tremendous contribution to knowledge about the Chinese economy thanks to its regular organization of conferences and workshops enabling scholars to exchange very fruitfully on their research. Its founders, as well as subsequent managers, should be congratulated for their dedication and persistence. The creation of CEA (Europe) more than a decade ago was a decisive step, which I had supported for many years since I started to participate in the mid 1990s, in light of the increasing interest and expertise of academics located on the European continent on Chinese economic and business issues. Europe can bring a unique perspective on many issues from which China can draw (positive and negative) lessons, given the rich diversity of European countries' experiences. In spite of its short life, CEA (Europe) has experienced major structural changes and a durable slowdown in the Chinese economy, after the growth acceleration associated with WTO entry, which provides ample new avenues for young members to research about. Over the years the prestigious guest speakers and the lively discussions during parallel sessions, as well as the very beneficial Ph. D. student sessions, have all made the CEA annual conference a unique event for all scholars working in the field.

Eric Girardin,
Aix-Marseille school of Economics
CEA (Europe) Advisory Board Member



Liming Wang

As the only academic association in the UK and Europe specialized in Chinese economic and business studies, over the course of three decades, CEA has grown from a fledgling organization with just a small group of Chinese students and visiting scholars in the UK to a strong and influential academic society of scholars, students, policy makers and business executives in Europe. CEA has made an indelible contribution to the development and dissemination of economics and management sciences about China. It is impossible for CEA to achieve so much without all members' unremitting support and engagement. Looking to the future, I believe that a sustainable development of CEA greatly depends on continuous support of all members, especially young people.



Jinghai Zheng

CEA (Europe) was launched in the middle of the 2008 financial crisis, China played an important role in the recovery of the world economy ever since. China's economic development is increasingly affecting the global balance of power. We look forward to a new era during which much more people on earth can share the fruits of the long expected new industrial revolution if such a revolution can be realized. I wish CEA (Europe) as well as CEA(UK) achieve much more successes than they have already done in the last decade(s).



Xiaolan Fu

The tremendous growth and change taking place in China in the past 40 years is one of the most significant developments in human history given the size of the population and the speed of the change. We are lucky to live in the era of this great change which is also accompanied by globalization and the 4th Industrial Revolution. I wish the Chinese Economic Association and its official journal, Journal of the Chinese Economic and Business Studies, produce more useful research and publications that enrich the knowledge base of the global community and offer important implications to China and to other countries for the future development.



Kurt Lundgren

Since 1970 the world productivity has doubled. This means that the human achievements in this respect since 1970 equals the accumulated increase of productivity since the beginning of economic history until 1970. China has a big part in these achievements. Congratulations!

The quickly changing economy is also reflected in the fact that now more than two thirds of world trade occurs through global value chains. This is something of great importance for all countries, for small as well as for large countries and has opened for increased international cooperation but in some cases also created a fear for that these value chains threaten domestic producers.



Yi Wen

China's economic transformation has astonished the world: In merely one generation's time, it has created more productive forces than have the past 5,000 years of its previous dynasties. Mainstream economics, such as the neoclassical economic theory and the new institutional theory based on a dichotomy of extractive vs. inclusive political institutions, is highly inadequate in explaining China's rise. I believe that only a radical reinterpretation of the history of the original Industrial Revolution and the rise of the West (as incorrectly portrayed by the new institutional theory) can fully explain China's growth miracle and why the determined rise of China is unstoppable despite its seemingly "backward" political institutions. Conversely, China's spectacular transformation from an impoverished agrarian nation into the world's largest and most vigorous manufacturing powerhouse sheds considerable light on the fundamental shortcomings of the new institutional theory and mainstream "blackboard" economic models, and provides more-accurate reevaluations of historical episodes such as Africa's enduring poverty trap despite radical political and economic reforms, Latin America's lost decades and frequent debt crises, 19th century Europe's great escape from the Malthusian trap, and the Industrial Revolution itself.



Ping Chen

China's development broke all the records of industrial revolution since the 18th century. No theory in mainstream economics is capable of understanding this China miracle. We need new economic thinking to embrace a new world in the 21th century.



Jun Zhang

As a Europe-based institution, the Chinese Economic Association has made tremendous contribution to deepening the understanding of great economic transformation in post-reform China. Its official journal, Journal of Chinese Economic and Business Studies, offers a remarkable opportunity to economists for sharing their high quality research papers which have increasingly become a high return asset to the global economic and business community.



Yuan Li

China's remarkable growth in the past 40 years has become a miracle in human history. China's experience provides many useful lessons for scholars and policy makers. Nowadays, China enters into a new phase of economic development, with its domestic development strategies as well as its role in international institutions redefined. I wish the Chinese Economic Association become a platform to facilitate interdisciplinary exchange of views on both theoretical and policy issues, with the ultimate goal to strengthen cross-cultural understanding.



Xiaohui Liu

The theme of this year's CEA conference is important and timely: China's Industrialisation and the Expansion of Global Value Chains. The Royal Swedish Academy of Engineering Sciences is the ideal host organisation for the conference in which we will discuss the opportunities and challenges facing China's industrialisation and global value chains. In today's complex political and economic environment, it is ever more important to celebrate what has been achieved, and what can be learned from the past 40 years of China's reform and economic progress, as well as debating China's future development. The expansion of CEA (Europe and UK) over past decades into one of the largest academic associations in Europe promoting research on China, reflects the increasing importance of China in the world economy. CEA (Europe and UK) has become a valuable academic platform through which researchers debate crucial issues related to the Chinese economy and produce publications with policy and managerial implications. I would like to take this opportunity to thank the host organisation and wish the CEA conference great success.

” KEYNOTE SPEAKERS



Lawrence J. Lau, Kwoh-Ting Li is Professor of Economic Development, Department of Economics, Stanford University. He received his Ph.D. degrees in Economics from the University of California at Berkeley in 1969. He previously served as Co-Director of the Asia/Pacific Research Center, Stanford University, the Director of the Stanford Institute for Economic Policy Research (SIEPR), Stanford University and elected as a member of Phi Beta Kappa, a member of Tau Beta Pi, a Fellow of the Econometric Society, an Academician of Academia Sinica. Dr. Lau has served as a consultant for the World Bank, the Asian Development Bank, the RAND Corporation, the United Nations Development Programme, Capital International, Inc., Citibank, N.A., the International Commercial Bank of China, and numerous other public and private organizations. His specialized fields are Economic Theory, Economic Development, Economic Growth, and the Economies of East Asia, including China.



Angang Hu is the Dean of the Institute of Contemporary China Studies of Tsinghua University, Professor of School of Public Policy and Management of Tsinghua University, and Ph.D. supervisor. He is one of the pioneers and leading authorities in the realm of Contemporary China Studies, enjoying a great reputation in and outside China. He is also a member of the Advisory Committee for the Thirteenth, Twelfth and Eleventh Five-Year Plans under NDRC, and members of other social organizations. He established and led the Institute for Contemporary China Studies of Tsinghua University, which was selected as the first 25 National High-level Think Tanks. He edited National Research Report, more than 1300 issues of which were submitted to leaders of Central Committee of Communist Party, Ministers of State Council and Provincial leaders.



D'Maris Coffman is Head of Department and Professor in Economics and Finance of the Built Environment, The Bartlett School of Construction and Project Management, University College of London. Before coming to UCL, she spent six years as a college lecturer and teaching fellow of Newnham College, University of Cambridge. In July 2009, she started the Centre for Financial History, which she directed through December 2014. She did her undergraduate training at the Wharton School in managerial and financial economics and her PhD in the School of Arts & Sciences at the University of Pennsylvania. Professor Coffman's research interests span infrastructure, construction, real estate and climate change.



Yuqing Xing is Professor of the National Graduate Institute for Policy Studies (GRIPS) in Tokyo and External Dean of Research Institute of Global Value Chain, University of International Business and Economics in China. Dr. Xing received his bachelor's and master's degrees from Peking University and a Ph.D. in Economics from the University of Illinois at Urbana-Champaign. He held positions of Sabbatical Fellow at World Institute for Development Economics Research and Visiting Professor of Institute of Advanced Studies, both at the United Nations University. He provided consulting services to Asian Development Bank, the International Monetary Fund and Japan International Cooperation Agency. Dr. Xing's research focuses on international trade, FDI, exchange rates, and global value chains.



Lars Calmfors is Professor Emeritus in International Economics at the Institute for International Economic Studies (IIES), Stockholm University. He was the institute's Deputy Director 1988-1995 and its Director 1996-1998. He is currently a Research Fellow at the Research Institute of Industrial Economics (IFN) in Stockholm. He has had a long series of Swedish and international tasks: board member of the European Economic Association 1991-1996, chair of the Economic Council of Sweden (Ministry of Finance) 1993-2001, chair of the Swedish Government Commission on the EMU (the Calmfors Commission) 1995-1996, member of the committee for the Prize in Economic Sciences in Memory of Alfred Nobel at the Royal Swedish Academy of Sciences 1996-1998 and 2003-2007, chair of the Scientific Council of the Swedish Center for Business and Policy Studies (SNS) 2001-2009, chair of the European Economic Advisory Group (EEAG) at CESifo in Munich 2006-2008, chair of the Swedish Fiscal Policy Council 2007-2011, and chair of the Swedish Labour Policy Council 2015-2018. He has had international assignments from the OECD and the European Parliament as well as from the governments in Finland, Norway and the UK. Lars is a member of the Royal Swedish Academy of Sciences (board member 2001-2007) and the Royal Swedish Academy of Engineering Sciences. He was a member of the board of the Swedish Research Council 2007-2012. Lars' major research areas are labour and macro economics.



SCHEDULE

Saturday, 31 August, Scandic Anglais Hotel

15:00 – 20:00 **Registration**

Sunday, 1 September, **Room A: Wallenbergsalen**, Conference centre IVA, The Royal Swedish Academy of Engineering Sciences

09:00 – 10:00 **Coffee and Registration (Reception)**

10:00 – 10:25 **Opening Ceremony and Plenary Sessions 1**
Chair: Yuing Gao, President-elect, CEA (Europe/UK), Tsinghua university

10:00 – 10:05 Welcome Address by **Magnus Breidne**, Vice President – International Affairs, Royal Swedish Academy of Engineering Sciences

10:05 – 10:15 Welcome Address by **Congyou Gui**, Ambassador Extraordinary and Plenipotentiary of the People's Republic of China to the Kingdom of Sweden

10:15 – 10:20 Remarks by Professor **Kurt Lundgren**, Royal Institute of Technology, Sweden
 Remarks by Professor **Xiaolan Fu**, Editor in Chief, JCEBS and Oxford University

10:20 – 10:25 Presidential Address by Professor Wenxuan Hou, University of Edinburgh, UK

10:25 – 10:40 **Group Photo**

10:40 – 12:00 **Keynote Speech**

10:40 – 11:15 Economic Relation between China and the US
 Professor **Lawrence J. Lau**
 Ralph and Claire Landau Professor of Economics, The Chinese University of Hong Kong

11:15 – 11:20 **Questions**

11:20 – 11:55 China's Path to Industrialisation and the Fourth Industrial Revolution
 Professor **Angang Hu**
 School of Public Policy and Management, Tsinghua University

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| 11:55 – 12:00 | Questions |
| 12:00 – 13:30 | Lunch Break |
| 13:30 – 15:30 | Keynote Speech Chair: Professor Liming Wang , Secretary General, CEA (Europe), University College Dublin |
| 13:30 – 14:05 | A Reversal of Fortune? The UK, China and the Fifth Industrial Revolution Professor D'Maris Coffman Bartlett School of Construction and Project Management, University College of London |
| 14:05 – 14:15 | Questions |
| 14:15 – 14:50 | Global Value Chains and the Imbalance of Trade between China and US Professor Yuqing Xing Dean of the Research Institute of Global Value Chain, University of International Business and Economics, China / National Graduate Institute for Policy Studies of Japan |
| 14:50 – 15:00 | Questions |
| 15:00 – 15:20 | Tea Break |
| 15:20 – 18:00 | Roundtable Discussion: Chinese contributions to development policy and theories during the four decades of economic reform Chair: Professor Jinghai Zheng , Executive Director, CEA(Europe) , Tsinghua University |
| 15:20 – 15:50 | Professor Ping Chen , Peking University |
| 15:50 – 16:00 | Professor Angang Hu , Tsinghua University |
| 16:10 – 16:30 | Professor Xiaolan Fu , University of Oxford, UK |
| 16:20 – 16:50 | Professor Gary Jefferson , Brandeis University, USA |
| 16:50 – 17:10 | Professor Kurt Lundgren , Royal Institute of Technology, Sweden |
| 17:10 – 17:20 | Professor Eric Girardin , Aix-Marseille University |
| 17:20 – 17:30 | Professor Jinghai Zheng , Tsinghua University |
| 17:30 – 17:50 | Questions |
| 18:00 – 18:40 | CEA Annual General Meeting (AGM) |
| 18:40 – 19:00 | CEA Board Member Meeting |
| 19:30 | Conference Dinner Best Paper Award of JCEBS |

Monday, 2 September, Room A: Wallenbergsalen, The Royal Swedish Academy of Engineering Sciences

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| 09:00 – 10:40 | Keynote Speech |
| 09:00 – 09:40 | Challenges for the Swedish Welfare State Professor Lars Calmfors Institute for International Economic Studies Stockholm University |
| 09:40 – 09:50 | Questions |
| 09:50 – 10:40 | Panel Discussion: Internationalisation of Chinese Firms in Europe: Experience and Emerging Research Agenda Chair: Professor Tony Fang , Stockholm University |
| 09:50 – 09:58 | Professor Xiaohui Liu , University of Birmingham |
| 09:58 – 10:06 | Professor Claes Alvstam , Gothenburg University |
| 10:06 – 10:14 | Professor Francesco Ciabuschi , Uppsala University |
| 10:14 – 10:22 | Professor Tony Fang , Stockholm University |
| 10:22 – 10:40 | Questions |
| 10:40 – 11:00 | Tea Break |
| 11:00 – 12:30 | Parallel Session I: A1, B1, C1, D1 |
| 12:30 – 14:00 | Lunch Break |
| 14:00 – 15:30 | Parallel Session II: A2, B2, C2, D2 |
| 15:30 – 15:50 | Tea Break |
| 15:50 – 17:20 | Parallel Session III: A3, B3, C3, D3 |

Parallel Session I

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| 11:00 – 12:30 | Parallel Session A1 Room A: Wallenbergsalen (SOE and Industrial Policy) Chair: Professor Xiaohui Liu , University of Birmingham |
| 11:00 – 11:20 | Nikita Makarchev , University of Cambridge International Talent Management in Chinese National Oil Corporations' Overseas Subsidiaries: The Making and Unmaking of a New Governance Logic |
| 11:20 – 11:40 | Hiroko Hagiwara , University of Hyogo; Taiji Hagiwara , University of Kobe Is There Inefficiency of State-owned Enterprise in China? |
| 11:40 – 12:00 | Hongshu Wang , Tsinghua University Chinese Local SOEs' Strategic Asset Seeking Oriented OFDI and Local State Ownership: A Quantitative Empirical Study |
| 12:00 – 12:20 | Yue Lin , Universidad Autónoma de Madrid Chinese Policy Driven Strategic M&As in OECD Countries – A Quasi-natural Experiment of “Made in China 2025” |
| 12:20 – 12:30 | Questions |
| 11:00 – 12:30 | Parallel Session B1 Room B: Rausingrummet (Belt and Road Initiative) Chair: Professor Yuan Li , University of Duisburg-Essen |
| 11:00 – 11:20 | Christian Ploberger , China and East Asian Researcher Political Economic Perspectives of China's Belt and Road Initiative: Reshaping Regional Integration |
| 11:20 – 11:40 | Yue Lin(2nd) , Universidad Autónoma de Madrid China's overseas CSR under Belt and Road Initiative |
| 11:40 – 12:00 | Longcan Zou , SOAS University of London The shift in the trend of China's outbound investment: The BRI meets China's “New Normal” |
| 12:00 – 12:20 | Martin Kleimann , Mercator School of Management and Institute of East Asian Studies The Implications of the New Silk Road Railways on Local Development |
| 12:20 – 12:30 | Questions |
| 11:00 – 12:30 | Parallel Session C1 Room C: Wenströmsalen (Development and Behaviour Studies) Chair: Professor Ping Chen , Peking University |
| 11:00 – 11:20 | Zhicheng Xu , Henan University Can Chinese Aid Win the Hearts and Minds of Africa's Local Population? |

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| 11:20 – 11:40 | Xiaobing Wang , The University of Manchester When Poverty Reduction Meets Democracy: The Effectiveness of Dibao Using Different Evaluation Methods |
| 11:40 – 12:00 | Pengfei Sheng , Henan University Household Water Demand and the Associated Efficiency in China: A Stochastic Frontier Demand Function Approach |
| 12:00 – 12:20 | Zenan Wu , Peking University Feedback and Favoritism in Sequential Elimination Contests |
| 12:20 – 12:30 | Questions |
| 11:00 – 12:30 | Parallel Session D1 Room D: Wingquistummet (Macro Economy and Finance) Chair: Professor Wenxuan Hou , University of Edinburgh |
| 11:00 – 11:20 | Getao Guo , Shiga University Calculate the Exchange Rate Pass-Through by Using Disaggregate Data |
| 11:20 – 11:40 | Haifeng Guo , Harbin Institute of Technology Capital Structure, Financial Leverage and Management Efficiency Using Stochastic Frontier True Random Effect (SF TRE) Model |
| 11:40 – 12:00 | Jinzhao Chen , ESSCA School of Management The Role of Internally Financed Capex in Rising Chinese Corporate |
| 12:00 – 12:20 | Cheng Jin , Shanghai University of Finance and Economics Research of Motivation of Chinese Commercial Banks to issue Green Bonds, Based on a Perspective of Regulatory Arbitrage |
| 12:20 – 12:30 | Questions |

Parallel Session II

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| 14:00 – 15:30 | Parallel Session A2 Room A: Wallenbergsalen (GVC & FDI) Chair: Professor Eric Girardin , Aix-Marseille University |
| 14:00 – 14:20 | Fernanda Ilhéu , Lisbon University The Global Value Chains and the Evolution of Chinese Economic Model |
| 14:20 – 14:40 | Ping Hua , Université Clermont Auvergne Does the Impact of Renminbi Real Appreciation on Value-Added Exports Help China's Moving Up the Global Value Chains? |
| 14:40 – 15:00 | Xinyi Hong , University College Dublin Trade, Foreign Direct Investment, and China's Outward Investment |
| 15:00 – 15:20 | Tian Xiong , University of Wuppertal The Technical Efficiency of China's Foreign Direct Investment in the Belt and Road Initiative Countries |
| 15:20 – 15:30 | Questions |
| 14:00 – 15:30 | Parallel Session B2 Room B: Rausingrummet (Corporate Governance) Chair: Professor Liming Wang , University College Dublin |
| 14:00 – 14:20 | Mengwen Wu , National Taipei University Can Overconfidence Conquer Information Asymmetry in Lending to Small Firms? The Case of Entrusted Loans in China |
| 14:20 – 14:40 | Shaoqing Kang , Xiamen University Multiple Large Shareholders and Corporate Tax Avoidance Evidence from China |
| 14:40 – 15:00 | Ewa Kruszewska , University of Edinburgh Shareholders' Protection in Corporate Takeovers in China |
| 15:00 – 15:20 | Di Lu , Goethe University Board Gender Diversity and Firm Performance: Evidence from Chinese Firms |
| 15:20 – 15:30 | Questions |
| 14:00 – 15:30 | Parallel Session C2 Room C: Wenströmsalen (Innovation Economics) Chair: Professor Xiaolan Fu , University of Oxford |
| 14:00 – 14:20 | Nathalie Aminian , University of Rouen Normandie Silicon Valley, France and Japan: A Comparative Study of Innovation Systems and Policies |

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| 14:20 – 14:40 | Lingyu Chi , Shanghai University Is Imitative Innovation Important? |
| 14:40 – 15:00 | Bo Pan , The University of Sheffield, China's Innovation Hurdle: Competition and Finance |
| 15:00 – 15:20 | Giorgio Dominese , Transition Studies Research Network Dual Technologies Sectors Innovation and Growth: Civil and Military Industries in Europe versus US and China |
| 15:20 – 15:30 | Questions |
| 14:00 – 15:30 | Parallel Session D2 Room D: Wingquistummet (Health Economics) Chair: Professor Yuning Gao , Tsinghua University |
| 14:00 – 14:20 | Yu Pei , University of Birmingham To What Extent Does Household Financial Debt Affect Mental Health? Micro–econometric Evidence from China. |
| 14:20 – 14:40 | Anwen Zhang , London School of Economics Peer Effects on Mental Health: Evidence from Random Assignment into Classrooms |
| 14:40 – 15:00 | Lin Fu , University of Birmingham Time Discounting and Obesity in China: Evidence from the China Family Panel Studies |
| 15:00 – 15:20 | Qingji Wu , Kobe University Whose Nutrient Intake is Smoothing More in China? |
| 15:20 – 15:30 | Questions |

Parallel Session III

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| 15:50 – 17:20 | Parallel Session A3 Room A: Wallenbergsalen (New Economy) Chair: Professor Xiaobing Wang , The University of Manchester |
| 15:50 – 16:10 | Jiqiang Tang , National Computer Network Emergency Response Technical Team/Coordination Center of China How Investors' Personal Characteristics and Risk Tolerance Ability Affect P2P Lending Activities Based on Investor Behavior Viewpoint |
| 16:10 – 16:30 | Xiaoqing Fu , University of Macau Diffusion of Industrial Robotics and Inclusive Growth |
| 16:30 – 16:50 | Nathalie Aminian (2nd) , University of Rouen Normandie Digital Silk Road, Silicon Valley and Connectivity |
| 16:50 – 17:10 | Ju Liu , Malmö University Global Knowledge Sourcing in A Digitalized World: A Comparative Case Study of the ICT and New Media Firms in Oslo, Malmö and Beijing from an Institutional and Organizational Perspective |
| 17:10 – 17:20 | Questions |
| 15:50 – 17:20 | Parallel Session B3 Room B: Rausingrummet (Long Term Economic Growth) Chair: Professor Jinghai Zheng , Tsinghua University |
| 15:50 – 16:10 | David Westerheide , University of Copenhagen Is China Heading for a Middle-Income Trap |
| 16:10 – 16:30 | Shanshan Zhou , Shanghai Lixin University of Accounting and Finance Policy Choices for Latecomers towards Catching Up: Perspective from Market structure and Innovation |
| 16:30 – 16:50 | Eric Girardin , Aix-Marseille University Could Late Imperial China Have Industrialized? First Time-series Evidence |
| 16:50 – 17:00 | Questions |
| 15:50 – 17:20 | Parallel Session C3 Room C: Wenströmsalen (Human Capital and Household) Chair: Professor Kurt Lundgren , Royal Institute of Technology, Sweden |
| 15:50 – 16:10 | Xuezheng Qin , Peking University Do Tiger Moms Raise Superior Kids the Impact of Parenting Style on Adolescent Human Capital Formation in China |

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| 16:10 – 16:30 | Kun Bao , Nottingham University Business School Does Spousal Bargaining affect Intergenerational Transfer? —Evidence from the Married Couple and Their Elderly Parents in China |
| 16:30 – 16:50 | Linda Glawe , University of Hagen The Role of Institutional Quality and Human Capital for Economic Growth Across Chinese Provinces – A Dynamic Panel Data Approach |
| 16:50 – 17:10 | Dongxiao Zhang , Brunel University How Grandparenting Affects Older Peoples' Life Quality and Life Satisfaction Based on Chinese Sample |
| 17:10 – 17:20 | Questions |
| 15:50 – 17:00 | Parallel Session D3 Room D: Wingquistummet (Environmental Economics) Chair: Professor Chuanzhong Li , Uppsala University |
| 15:50 – 16:10 | Wenjie Ma , Shanghai University of Finance and Economics Can Carbon Emissions Trading Stimulate R&D?: Evidence from China |
| 16:10 – 16:30 | QiuGuang Hu , Ningbo University Analysis on Dynamic Change and Spatial Correlation of Eco-Efficiency in China |
| 16:30 – 16:50 | Yizhe Dong , University of Edinburgh Business School The Impact of Environmental Regulations on Location Decisions of the Pollution Intensive Firms |
| 16:50 – 17:10 | Weilin Shi , Jilin University Green Development and Its Performance Measurement in “The Belt and Road” Countries |
| 17:10 – 17:20 | Questions |

GUIDE MAP



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