Programme

Organizers: Department of Economics and Finance, and Research Center for International Economics of City University of Hong Kong

Co-organizers: Chinese Economic Association in North America (CEANA) Chinese Economists Society (CES) Institute of Economics, Academia Sinica, Taiwan Lingnan (University) College, Zhongshan University, Guangzhou Lingnan University, Hong Kong School of Economics, Renmin University of China, Beijing

Venue: Regal Riverside Hotel, Shatin, Hong Kong.

Date: June 14 – 16, 2002

Conference Reception: 7:00 – 9:00 pm, June 13, 2002, Regal Riverside Hotel, Shatin Room, 1/F
June 14, 2002 (Day 1)

9:00 am – 9:30 am  Registration

9:30 am – 9:40 am  Welcome Remarks
Professor H. K. Chang, President, City University of Hong Kong
Professor Bao-Cheng Ji, President, Renmin University of China

9:45 am – 10:30 am  Keynote Lecture
Chair: Eden S. H. Yu, City University of Hong Kong
Belton Fleisher, Ohio State University, “Higher Education in China: A growth paradox”

10:30 am – 11:00 am  Coffee Break

11:00 am – 12:30 pm  Session 1: Trade, Industry and Culture
Chair: M. Dutta, Rutgers University
Henry Wan, Cornell University, “How size matters to future Chinese growth – Some trade theoretic considerations”
Jianping Mei, New York University, “Art as an investment and the underperformance of masterpieces” (joint with Michael Moses, New York University)
Ping Wang, Vanderbilt University, “Activation of a Modern Industry” (joint with Danyang Xie, Hong Kong University of Science and Technology)
Ken Chan, McMaster University, “An economic model of the Chinese martial arts”

12:30 pm – 2:00 pm  Lunch (Regal Riverside Hotel, Tai Po Room, 2/F)

2:00 pm – 3:30 pm  Session 2: Trade Related Issues
Chair: Yuan Shu, Lingnan (University) College, Zhongshan University
Leonard Cheng, Hong Kong University of Science and Technology, “Revealed comparative advantages and intra-regional trade of the world’s three major regions: 1980-1995” (joint with Siu Fai Leung and Zihui Ma, Hong Kong University of Science and Technology)
Jai-Young Choi, Lamar University, “Technical progress, urban unemployment, outputs, and welfare under variable returns to scale” (joint with Eden S. H. Yu, City University of Hong Kong, and Jang C. Jin, Chinese University of Hong Kong)
Larry Qiu, Hong Kong University of Science and Technology, “Multilateral environmental agreements and environmental technology transfer” (joint with Zhihao Yu, University of Nottingham)
Bin Xu, University of Florida, “Trade, FDI, and China’s wage inequality” (joint with Wei Li, University of Virginia)
Session 3: Time Series Models and Applications

Chair: Chung-Ming Kuan, Academia Sinica

Jyh-Lin Wu, National Chung Cheng University, “Sources of inflation uncertainty and real economic activity” (joint with Show-Lin Chen, Fu-jen Catholic University, and Hsiu-Yun Lee, National Chung Cheng University)

Jin-Lung Lin, Academia Sinica, “Extreme value analysis of Taiwan stock market” (joint with Ruey S. Tsay, University of Chicago, and Shing-Yang Hu, National Taiwan University)

Ray Y. Chou, Academia Sinica, “Modeling the asymmetry of stock movements using price ranges”

Ching-Fan Chung, Academia Sinica, “The autoregressive logit regime switching model and its application to the analysis of return volatility and trading volume”

3:30 pm – 4:00 pm Coffee Break

4:00 pm – 5:30 pm Session 4: Macroeconomics and Growth

Chair: Ping Wang, Vanderbilt University

Kui-wai Li, City University of Hong Kong, “China’s capital and productivity”

Yong Wang, City University of Hong Kong, “Public capital, asymmetric information, and economic growth” (joint with Wai-Hong Ho, Academia Sinica)

Ping Chen, Peking University, “Microfoundation of macroeconomic fluctuations and the law of probability theory: The principle of large numbers vs. rational expectations arbitrage”

Session 5: Development and Trade I

Chair: Yimin Zhang, City University of Hong Kong

Weiping Huang, Renmin University of China, “Recent Chinese economic development”

Lok Sang Ho, Lingnan University, “Changes in China’s competitiveness under the de facto pegging of the RMB to the US dollar”

Yue Ma, Lingnan University, “Japan and the US in the Greater China export synergy” (joint with Y. Y. Kueh, Lingnan University)

M. Dutta, Rutgers University, “China’s economic presence”

7:00 pm Dinner (Regal Riverside Hotel, Pool Terrace, 3/F)
June 15, 2002 (Day 2)

9:00 am – 10:00 am  **Keynote Lecture**
Chair:  **Kwan Choi**, Iowa State University

**Roger Gordon**, University of California, San Diego, “Taxation and economic growth in China”

10:00 am – 10:30 am  **Coffee Break**

10:30 am – 12:00 pm  **Session 6: FDI and China**
Chair:  **Edwin Lai**, City University of Hong Kong

**Win-lin Chou**, Chinese University of Hong Kong, “Interregional competition for FDI: Theory and China’s case” (joint with  **Chi-Chur Chao**, Chinese University of Hong Kong, and  **Eden S. H. Yu**, City University of Hong Kong)

**Yu Chen**, CERDI-Université d’Auvergne, “Foreign direct investment and manufacturing productivity in China” (joint with  **Sylvie Demurger**, CERDI-CNRS, France)

**Ping Lin**, Lingnan University, “Spillover effects of inward FDI on innovation in China: An analysis of provincial data” (joint with  **K. T. Cheung**, Lingnan University)

12:00 pm – 2:00 pm  **Lunch** (Regal Riverside Hotel, Tai Po Room, 2/F)

2:00 pm – 3:30 pm  **Session 8: Finance and Industry**
Chair:  **Anming Zhang**, University of British Columbia

**Belton Fleisher**, Ohio State University, “Heterogeneous expectations and stock prices in segmented markets: Application to Chinese firms” (joint with  **Lianfa Li**, Ohio State University)

**Chong-En Bai**, University of Hong Kong, “Geographic concentration in China’s industries: Evidence for conventional theories and local protectionism” (joint with  **Yingjuan Du**,  **Zhigang Tao** and  **Sarah Tong**, University of Hong Kong)
Ting Gao, University of Missouri, “Regional industrial growth: evidence from Chinese industries”

Yimin Zhang, City University of Hong Kong, “A study of the R&D efficiency and productivity of Chinese firms” (joint with Anming Zhang, University of British Columbia, and Ronald Zhao, City University of Hong Kong)

Session 9: Development and Trade II
Chair: Weiping Huang, Renmin University of China

Carsten A. Holz, Hong Kong University of Science and Technology, “Fast, clear and accurate: How reliable are Chinese output and economic growth statistics?”

Wei Li, University of Virginia, “Great Leap Forward or Backward? Anatomy of a central planning disaster” (joint with Mark Yuying An and Dennis Tao Yang, Duke University)

Ninghui Li, Chinese Academy of Agricultural Sciences, “China’s food economy and its implications for the rest of the world”

3:30 pm – 4:00 pm Coffee Break

4:00 pm – 5:30 pm Session 10: Hong Kong and China
Chair: Ken Chan, McMaster University

Yin-Wong Cheung, University of California, Santa Cruz, “Hong Kong Output Dynamics: An Empirical Analysis”

Xiangdong Wei, Lingnan University, “The effect of trade on wage inequality in Hong Kong” (joint with Lok Sang Ho and Wai Chung Wong, Lingnan University)

Yue Ma, Lingnan University, “Can the US dollar pegs in Asia withstand the impact from the third country?”

Session 11: WTO and China
Chair: David Li, Hong Kong University of Science and Technology

Kwan Choi, Iowa State University, “China’s WTO accession and income inequality”

Hiro Lee, ICSEAD, Japan, “Emergent trilateralism in the Pacific basin: How should China, Japan, and the United States respond to regional trade initiatives?” (joint with David Roland-Holst, Mills College, and Dominique van der Mensbrugghe, World Bank)

Wusheng Yu, Danish Research Institute of Food Economics, “China’s WTO commitments in agriculture: Does the impact depend on OECD agricultural policies?” (joint with Soren E. Frandsen, Danish Research Institute of Food Economics)

7:00 pm Conference Dinner (Regal Riverside Hotel, Bauhinia Room, 3/F)
June 16, 2002 (Day 3)

9:00 am – 10:30 am **Keynote Lectures**

Chair: **Fred Kwan**, City University of Hong Kong

**Lawrence Lau**, Stanford University, “The Chinese economy in the twenty-first century”

**Michael Woodford**, Princeton University, “Optimal control and the conduct of monetary policy”

10:30 am – 11:00 am **Coffee Break**

11:00 am – 12:30 pm **Session 12: Investment and Productivity**

Chair: **Henry Wan**, Cornell University

**Yuan Shu**, Lingnan (University) College, Zhongshan University, “The “Banker effect” on Chinese stock pricing” (joint with **Guoqiang Bin**, Zhongshan University)

**Anming Zhang**, University of British Columbia, “Profitability and productivity of Chinese industrial firms: Measurement and ownership implications” (joint with **Yimin Zhang** and **Ronald Zhao**, City University of Hong Kong)

**Xiaojun Wang**, University of Hawaii, “Returns to scale and relative wages in Chinese township and village enterprises” (joint with **Belton Fleisher**, Ohio State University)

**Session 13: Economic Issues in Taiwan**

Chair: **Ping Lin**, Lingnan University


**Yih-Luan Chyi**, National Tsing Hua University, “Conviviality and employment in Taiwan service sectors” (joint with **Chun-Sin Hwang**, National Tsing Hua University)

**Fung-Mey Huang**, Soochow University, “Demographic transition, human capital, and wage dynamics: Evidence from Taiwan”

12:30 pm – 2:00 pm **Lunch** (Regal Riverside Hotel, Tai Po Room, 2/F)
Special Guests:  
Da HUANG, Former President, Renmin University of China  
Bao-Cheng JI, President, Renmin University of China  
The Hon Eric K. C. LI, Member of the Legislative Council  
Kin-Chok MUN, Director of Executive MBA Programme,  
Chinese University of Hong Kong  
Yuan SHU, President, Lingnan (University) College  
B. L. WONG, Trustees of Lingnan (University) College  
James T. WU, Chairman, Maxim’s Caterers Ltd

Organizing Committee:  
Fred Y. KWAN, City University of Hong Kong (Chair)  
Shunli YAO, City University of Hong Kong (Co-chair)  
Steve T. F. CHING, City University of Hong Kong  
Vikas KAKKAR, City University of Hong Kong  
Edwin LAI, City University of Hong Kong  
Clement WONG, City University of Hong Kong

Advisors:  
Wei-ping HUANG, Renmin University of China  
Chung-Ming KUAN, Academia Sinica, Taiwan  
Yuan SHU, Lingnan (University) College  
Eden S. H. YU, City University of Hong Kong

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