



NBER-CCER CONFERENCE

China and the World Economy

Venue:

2nd Floor, Wanzhong Building, National School of
Development, Peking University

May 23-24, 2019

May 23, 2019

09:00-09:40 **Opening Remarks: James Poterba** (NBER & MIT) and **Yang Yao** (CCER PKU)

Economic Outlook of China and the United States

Yang Yao: Recent Development in the Chinese Economy

James Poterba: Recent Development in the US Economy

09:40-10:10 **Group Photo and Coffee Break**

10:10-11:55 **Domestic and International Investment** **Chair: Miaojie Yu**

Janice Eberly, NBER & Northwestern Kellogg
Understanding Weak Investment

Justin Yifu Lin and **Xin Wang** (NSE PKU)
Development Strategy and Capital Flows

Lixing Li (NSD PKU)
The multi-dimensionality of state capacity in China: government regulations and firm responses

12:00-13:00 **Lunch**

13:00-14:45 **Political Economy** **Chair: James Poterba**

Ray Fisman, Boston University
Economics and Politics of Worker Safety

Xiaobo Zhang and **Tianyang Xi** (NSD PKU)
Moving Umbrella: Transfers, Collusion, and Rent-seeking in China

McMillan, Margaret (Turfs University)
Africa's Growth Puzzle: Can China Help?

14:45-15:15 **Coffee/Tea Break**

15:15-16:45 **Finance and Development** **Chair: Xiaobo Zhang**

Olivier Jeane, NBER & Johns Hopkins University
Currency and Trade Wars

Changhua Yu (NSD PKU) and **Michael Deveraux**
International Financial Integration and Crisis Contagion

Shang-Jin Wei, NBER & Columbia University
Internet Trading Platforms and Conflicts of Interest in Financial Intermediaries

May 24, 2019

09:00-10:10 **Public Finance** **Chair: Yang Yao**

James Poterba, NBER & MIT
Retirement Security in a Low-Return Environment

Shuanlin Lin (NSD PKU)
Optimal Income Tax Rates for Rich and Poor Countries

10:10-10:30 **Coffee/Tea Break**

10:30-12:15 **International Capital Flows** **Chair: Janice Eberly**

Sebnem Kalemli-Ozcan, NBER & University of Maryland
Corporate Leverage in the United States, Europe and Emerging Markets

Brent Nieman, NBER & Chicago Booth
The US Dollar and Capital Allocation

Jiandong Ju(Tsinghua)
A Geographic Model with Capital Flows

12:15-13:15 **Lunch**

13:20-14:55 **Health and Social Capital** **Chair: Lixing Li**

Simone Schaner, NBER & University of Southern California
Ensuring Access to Essential Medicines while Combatting Overuse

Se Yan (Guanghua School of Management, PKU)
Culture, Social Capital, and Corporate Behavior

Fan Zhang (NSD PKU)
Comparison on manufacturing tax burdens between China and the U.S.

14:55-15:15 **Break**

15:15-17:00 **Regulation and Trade** **Chair: Shang-Jin Wei**

Rohini Pande, NBER & Harvard Kennedy School
Regulatory Design and Pollution

Yong Wang (NSE PKU)
The Sandwich Effect: Challenges for Middle-Income Countries

Miaojie Yu (NSD PKU), **Kevin Lim** and **Daniel Trefler**
Trade and Innovation: The Role of Scale Effects and Competition Effects

17:00 - 17:10 **Closing Remarks: James Poterba** and **Yang Yao**

Format: 25 minutes per presenter; Comments and discussion for the balance of each session