



# China Update 2022

China's Transition to a New Phase of  
Growth and Development

Thursday 24th November



CRAWFORD SCHOOL  
OF PUBLIC POLICY

**BHP**

# Program

For over two decades, the China Update has cemented its status as Australia's premier forum for in-depth discussion and analysis of the Chinese economy, attracting world-class academic, government and policymaking expertise. This year is no different: with the Chinese economy undergoing fundamental changes in its transition into a new phase of economic growth and development the 2022 China Update conference seeks to elucidate and contextualise these regionally and globally significant trends.

This year's event will host a series of expert panels discussing a range of diverse topics that reflect the complex and changing nature of the Chinese economy: why does China need a new development paradigm, and how should this best be achieved? What does the digital transformation mean for the Chinese economy, and what are China's choices when faced with the global restructuring of industrial value chains? What role does domestic consumption play for the next phase of China's development and how will China manage the complexities of Hukou reform? Likewise, what impacts has the COVID-19 pandemic had on domestic income inequality, poverty, and labour market outcomes? What pathways exist for China in its transition towards carbon neutrality and what will the impacts of China's carbon neutrality strategy be for the Australian economy? What are the political factors influencing bilateral trade flows between China and its trading partners and what is at stake for China-US bilateral relations?

The China Update 2022 book “China's Transition to a New Phase of Development” will be launched during the event and, as always, all China Update volumes are available for free download from the ANU Press link [here](#).

# China Update 2022

## 24th November 2022, 1-5pm AEDT

1-1:15pm

Opening and book launch:

**Managing China's transition to a new phase of growth and development**

Ligang Song (Australian National University)

1:15-2pm

Session One: China's new development paradigm

Chair: Yixiao Zhou (Australian National University)

**China's new development paradigm and future development**

Justin Yifu Lin (Peking University)

**China in the global response to climate change**

Ross Garnaut (University of Melbourne)

**China in the twenty first century: A national balance sheet perspective**

Xiaojing Zhang (Chinese Academy of Social Sciences)

2-2:30pm

Session Two: Cooperation, conflict and US-China relations

Chair: Ligang Song (Australian National University)

**Cooperation and conflict in China's trading relations**

Jane Golley (Australian National University)

**US-China relations: How to stop the economic damage from de globalisation**

Wing Thye Woo (UN Sustainable Development Solutions Network)

2:30-3:15pm

Session Three: Digital economy, global industrial chains, and consumption

Chair: Paul Burke (Australian National University)

**The platform economy in China: Innovation and regulation**

Yiping Huang (Peking University)

**Global industrial chain restructuring and China's choice**

Qiyuan Xu (Chinese Academy of Social Sciences)

**Challenges and opportunities for China to move towards consumption-led growth**

Wang Wei (Development Research Centre)

3:15-4pm

**Session Four: Hukou reform, and impact of Covid-19 on inequality, poverty and labour market**

Chair: Jane Golley (Australian National University)

**China's hukou system reform: Endogenous evolution and adaptive efficiency**

Kunling Zhang (Beijing Normal University)

**Changes in income inequality and poverty early in the Covid-19 pandemic**

Li Shi and Zhan Peng (Zhejiang University)

**The impact of Covid lockdowns on China's labour market outcomes in 2020**

Dandan Zhang (Peking University)

4-4:45pm

**Session Five: Carbon peak and neutrality, Emission trading and impact**

Chair: Kailing Shen (Australian National University)

**The strategy and pathway towards China's carbon neutrality**

Yongsheng Zhang and Yu Xiang (Chinese Academy of Social Sciences)

**The mechanisms and development of emissions-trading markets: EU and China**

Haocheng Shang (Peking University)

**The transition to carbon neutrality in China and its impacts on Australia**

Xunpeng Shi (University of Technology Sydney)

4:45-5pm

**Conclusion**

Ligang Song (Australian National University)

# Speaker Biographies

## Paul Burke

Paul Burke is a Professor and Head of the Arndt-Corden Department of Economics in the Crawford School of Public Policy, Australian National University. Paul's research focuses on energy, the environment, transport, and the economies of the Asia-Pacific. He is currently carrying out research on approaches to transition to zero-carbon energy in the Asia-Pacific and other topics. Paul is a project convenor in the Zero-Carbon Energy for the Asia-Pacific Grand Challenge project at ANU and leads the Energy Economics and Policy research cluster of the ANU Institute for Climate, Energy & Disaster Solutions. He is on the Executive Committee for the Australasian Development Economics



## Ross Garnaut

Professor Garnaut is Professorial Research Fellow at University of Melbourne and one of Australia's most distinguished economists and a noted authority on the Chinese economy, having served as Australian Ambassador to China during 1985 – 1988. He has served in senior roles across academia, business and government and has authored numerous influential publications on international economics, public finance and economic development, including numerous influential reports to the Australian Government, most notably The Garnaut Climate Change Review. Professor Garnaut is a Fellow of the Australian Academy of Sciences, a Distinguished Fellow of the Economic Society of Australia, Distinguished Life Member of the Australian Agricultural and Resource Economics Society, and an Honorary Professor of the Chinese Academy of Social Sciences.

## Jane Golley

Jane Golley is a Professor and economist in the Arndt-Corden Department of Economics at the Crawford School of Public Policy at ANU. Jane's research has covered a wide range of topics centred around the Chinese economy, often intersecting with other disciplines. Her early work on regional development focused on the uneven patterns of economic geography in China's industrial development, spurring ongoing research into other sources of inequality, including rural-urban and gender inequalities in education and income. Another long-term research agenda has explored the economic impacts of demographic change in China, including the global impacts of the one- and two-child policies and rising gender imbalances. Her latest inter-disciplinary endeavours have taken her towards politics and international relations, with topics ranging from China's growing geoeconomics capabilities and 'geoeducation' strategies, to the impact of its bilateral political relations on its patterns of trade.







## Yiping Huang

Professor Yiping Huang is Jin Guang Chair Professor of Economics and Deputy Dean of the National School of Development (NSD) and Director of the Institute of Digital Finance (IDF), Peking University. He served on the Monetary Policy Committee at the People's Bank of China (2015 – 2018). He currently serves as Vice Chairman of Council at the Public Policy Research Center and Research Fellow at the Financial Research Center (State Council). He is editor of the China Economic Journal and an Associate Editor of Asian Economic

Policy Review. Previously, he served as a Managing Director and Chief Economist for Emerging Asia for Barclays, member of the External Advisory Group on Surveillance at the IMF, International Visiting Professor of Economics and Finance at Columbia Business School and Managing Director and Chief Asia Economist for Citigroup.

## Li Shi

Li is Professor of Economics in the School of Economics and Business and Acting Director of the Institute for Income Distribution at Beijing Normal University. He is a member of the Advisory Committee of Ministry of Human Resources and Social Security, member of the Advisory Committee of Ministry of Agriculture, and member of Advisory Committee of Poverty Alleviation Office of State Council, China. He is Non-Resident Senior Research Fellow at UNU-WIDER and Research Fellow at IZA. He was Professor and Research Fellow at the Institute of current studies focus on income distribution, poverty and rural Economics, Chinese Academy of Social Sciences from 1996 to 2005 and a research fellow at the University of Oxford in 2001 and professor at Hitotsubashi University, Japan in 2002. His current studies focus on income distribution, poverty and rural migration in China.



## Justin Lin



Justin Yifu Lin is Dean of Institute of New Structural Economics, Dean of Institute of South-South Cooperation and Development and Professor and Honorary Dean of National School of Development at Peking University. He was Senior Vice President and Chief Economist of the World Bank, 2008-2012. Prior to this, he served as Founding Director and Professor of the China Centre for Economic Research (CCER) at PKU. He is Councillor of the State Council and a member of the Standing Committee,

Chinese People's Political Consultation Conference. He is the author of more than 20 books including *Beating the Odds: Jump-starting Developing Countries*; *the Quest for Prosperity: How Developing Economies Can Take Off*, *New Structural Economics: A Framework for Rethinking Development and Policy*, *Against the Consensus: Reflections on the Great Recession*, and *Demystifying the Chinese Economy*.



## Haocheng Shang

Haocheng Shang (Alston) is a research associate with Professor Fangfang Tang's team at Peking University. His research areas focus on China's market transformation, market design (like emission trading markets), and other new economic policy issues. Haocheng got his B.S. from Peking University in 2018, and his MPP degree from the Harris School of Public Policy, the University of Chicago in 2020. He is currently working for a state-affiliated financial sector in China as a policy research staff.

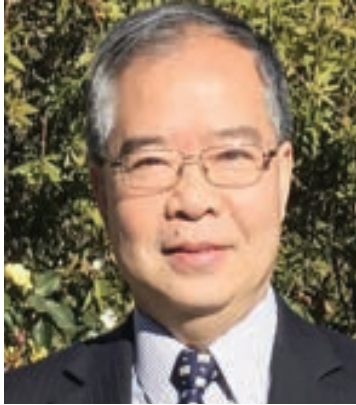
## Kailing Shen

Kailing Shen is Associate Professor of Economics. Her research focuses on empirical or policy-related labor market issues. Examples include, but are not limited to, effects of information technology on labour market, unemployment insurance, job search and matching behavior, discrimination, gender differentials, income inequality, higher education, migration, marriage and intergenerational relationship. Kailing's research is published in a number of leading economics journals. Recently, in 2021, she contributed a chapter on "Gender Discrimination" to the Handbook of Labor, Human Resources and Population.



## Xunpeng Shi

Prof Shi is Research Principal at the Australia-China Relations Institute University of Technology Sydney, President of the International Society for Energy Transition Studies (ISETS), and a Council Member (President, 2016-2018) of the Chinese Economics Society Australia. He was listed as field leader in Environmental Law and Policy in Australia, top 2% of world scientists in the energy field, and the top 2% of authors in the world's largest database of economists. His research covers energy, climate change and other environmental issues in economics, policy, and sustainable development. He also serves as co-editor, associate editor, and holds other editorial roles for more than 10 journals and has worked in the energy sector for more than two decades as an industrial manager, policy analyst, and academician in Australia, Brunei, China, Singapore and Indonesia. He is an advisor to Global Gas Center (GGC), APEC Sustainable Energy Center (APSEC), and UN ESCAP.



## Ligang Song

Ligang Song is Professor of Economics, Director of China Economy Program under the The Arndt-Corden Department of Economics in Crawford School of Public Policy. He teaches graduate courses in Institutional Economics, and Development Economics, and supervises a number of PhD students in Crawford School of Public Policy. His research interests include international economics, institutional economics, economic growth and development, and the Chinese economy. Since 2000, he has been the convener for organizing the annual China Update at the Australian National University.

## Wang Wei

Wang Wei is the General Director of the Institute of Market Economy and a senior research fellow at the Development Research Center of the State Council of China, the principal policy analysis agency of China's central government. Dr Wang's research interests include the policy and regulation of the service sector, market system and mechanisms, logistics and distribution, urbanization and consumption policy. She has made significant contributions to China's policies, regulations, and reform in these areas and is the recipient of numerous research awards, including



Distinguished Contribution Scholar Award of the State Council of China. She currently serves as professor at the University of International Business and Economy (UIBE), advisor in distribution and e-commerce for the Ministry of Commerce and deputy director of both China's Logistics and Supply Chain Academy and Service Research Think Tank.



## Wing Thye Woo

Wing Thye Woo is Research Professor at Sunway University in Kuala Lumpur and head of the Jeffrey Cheah Institute on Southeast Asia and Jeffrey Sachs Center on Sustainable Development. As Vice-President for Asia at the UN Sustainable Development Solutions Network (SDSN), he heads the SDSN-Asia office located in Sunway University. He is Distinguished Professor Emeritus at University of California Davis and convener of the Asian Economic Panel (AEP) which publishes Asian Economic Papers, MIT Press (Editor-in-Chief). Wing

Woo is currently studying the design of efficient, equitable pathways to achieving the Sustainable Development Goals with projects on Green Finance, Middle Income Trap, and Global Economic Architecture for the Multi-Polar World.



## Qiyuan Xu

Xu is the Director of Research Department at CF40 and the Deputy Director of the Institute of World Economics and Politics (IWEPP) at Academy of Social Sciences (CASS). He is also a member of the work team on China's External Economic Environment at IWEPP which issues a quarterly report on global macroeconomics. He was a visiting fellow at CIGI (2014), Universidad Autónoma de Madrid (2014), Bruegel (2013), Hitotsubashi University (2009), and the Institute of International Monetary Affairs (IIMA) and an advisor to the Department of International Economic Collaboration of the Ministry of Finance in 2012. His research interests focus on China's macro economy, monetary policy (and inflation), and RMB internationalization.



## Yu Xiang

Dr. Xiang Yu, senior research fellow, director of the climate change economics department of the Research Institute for Eco-civilization, Chinese Academy of Social Sciences. She has a PhD in Management Science and Engineering and MA in Finance and Economics. Between 2009-2010, she conducted research on low carbon economy in the Political Economy Research Institute at the University of Massachusetts and researches energy and climate change policy, economic and social dimensions of sustainable development. Dr Yu is leader author of the China's National fourth Assessment Report on Climate Change and chief lead author of the Evolution of China's Climate and Eco-Environment: 2021 Scientific Assessment Report.2011, and conducts research on energy and Assessment Report on Climate Change. The Chief Lead Author of the Evolution of China's Climate and Eco-Environment: 2021 Scientific Assessment Report.

## Dandan Zhang

ZHANG Dandan currently is the assistant dean of the National Development Institute, a tenured associate professor at the National School of Development, Peking University and a young Changjiang scholar. She received her Ph.D. in Economics from the Australian National University in 2010. Her research focuses on labor market issues in China, including social and economic consequences of the rural-to-urban migration, migration and crime, left-behind Children issues, education inequality, wage differentials and gender issues. She has conducted some survey and experiments for jail inmates recently to understand the determinants and consequences of migrants' crime. Dr Dandan Zhang has published papers in Economic Journal, Review of Income and Wealth, and China Economic Quarterly.



## Kunling Zhang

Kunling Zhang received his Ph.D. in economics from Beijing Normal University (BNU) in 2020. He is currently a lecturer/assistant professor at Belt and Road School, Beijing Normal University. Previous to his appointment, he was a visiting scholar at Australian National University (2017-2018) and Harvard Kennedy School (2019-2020). His current research interests cover institutional economics, development economics, and the Belt and Road economy.

## Xiaojing Zhang

Mr. Zhang is currently the Deputy Dean of the Institute of Economics at the Chinese Academy of Social Sciences (CASS), Deputy Director of the National Institution for Finance & Development and the Director of the National Balance Sheet for China. He is also a member of the Chinese Economists 50 Forum, a professor and doctoral supervisor at the Graduate School of CASS; a national candidate of China's New Century Talents Project. He was a visiting scholar at the International



Monetary Fund in 2009; a visiting professor at Harvard University and National Bureau of Economic Research (NBER) in 2006-2007; and a visiting fellow at Stockholm School of Economics during 1999-2000. He has actively participated in the research and consultant work on the 11th, 12th, and 13th national Five-Year Plans. He also leads a team to compile the National Balance Sheet for China with annual authoritative release.



## Yongsheng Zhang

Professor Zhang is Senior Research Fellow and Director General of Research Institute for Eco-Civilization (RIEco) at Chinese Academy of Social Sciences (CASS). Prior to joining CASS, he was the Chief Expert on Green Development, Senior Research Fellow at Development Research Center of the State Council. He is a Special Advisor of China Council for International Cooperation on Environment and Development (CCICED). His research focuses on ecological civilization, environmental & ecological economics, green development, and Chinese economy. Recently, his research has focussed on green development from the perspective of redefining development and exploring its new policy implications for environment and development, he has also conducted natural green development experiments in less developed regions for leapfrog development through green transformation. He has authored numerous policy reports including "The New Era of Green Development: China's Transition to 2050" and "Seizing the Opportunity of Green Development in China", a pillar report of the joint project between DRC and the World Bank "China 2030".

## Yixiao Zhou

Yixiao Zhou is Deputy Director of China Economy Program and Senior Lecturer in Economics at Crawford School of Public Policy at the Australian National University. She serves as President of the Chinese Economics Society of Australia (CESA). Her research focuses on three principal areas: global macroeconomics, the role of technology and innovation in economic growth, and the Chinese economy. She publishes papers in leading academic journals. Her work on automation and income inequality received Best Paper Award from China Economic Review in 2019.



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