

**Program on Growth and Institutions**  
**School of Economics and Management**  
**Tsinghua University**

June 7-10, 2018

The School of Economics and Management at Tsinghua University, China, organizes a research program on growth and institutions in China. The aim of the program is to promote research, inform policy makers, and enhance research capabilities in China, particularly at Tsinghua, in the area of growth and institutions in China. This will be the eighth meeting of the program. In addition to the presentation of academic papers, discussion will also be held on the following policy related topics: (1) China's Outward Investment; (2) Global Trade Policy; (3) North Korea and (4) Recent Development in China's Financial Sector.

Venue: Room 418, Shunde Building, School of Economics and Management,  
Tsinghua University

**Thursday June 7**

**Industrial Policy - Paper Presentations and Discussion**

9:00-10:00 Industrial Policies in Production Networks, **Ernest Liu**, Princeton University

10:00-10:30 Discussion & Break

10:30-11:30 Political Distortions and Infrastructure Networks in China: A Quantitative Spatial Equilibrium Analysis, **Simon Alder**, UNC Chapel Hill

**Russia - Policy Session**

13:00-14:00 Lessons from Russian Economic Development 2000-2018, **Aleh Tsyvinski**, Yale University

**China's Outward Investment - Policy Session**

14:30-15:00 China's Recent Outward Investment: An Overview, Liugang Sheng, Chinese University of Hong Kong

## **Friday June 8**

### **Global Trade Policy**

11:00-12:00 **Lorenzo Caliendo**, Yale University

### **Trade and Misallocation - Paper Presentations and Discussion**

13:00-14:00 Trade under Misallocation, **Yan Bai**, University of Rochester

14:30-15:30 Distortions and the Structure of the World Economy, **Lorenzo Caliendo**, Yale University

### **Migration - Policy Session**

16:00-17:00 Recent Trends in Labor Mobility and Rural Migrants Flow in China, **Bo Zhao**, Peking University

## **Saturday June 9**

### **Paper Presentations and Discussion**

9:00-10:00 Conglomerate Formation in China, **Chang-Tai Hsieh**, Chicago Booth

### **Recent Development in China' s Financial Sector I**

10:30-11:00 A Case Study on Anbang Group, **Zhiguo He**, Chicago Booth

### **Recent Development in China' s Financial Sector II**

13:00-13:45 TechFin at Ant Financial: Credit Market Completion and its Growth Effect, **Yi Huang**, Graduate Institute of International and Development Studies

13:45-14:30 Can Technology Undermine Macroprudential Regulation? Evidence from Peer-to-Peer Credit in China, **Haikun Zhu**, Erasmus University of Rotterdam

### **North Korea - Policy Session**

15:00-17:00 Speaker: **Byung-Yeon Kim**, Seoul National University, Discussant: **Gerard Roland**, UC Berkeley

## **Sunday June 10**

### **Paper Presentations and Discussion**

9:00-10:00 Manufacturing to Retail: An Anatomy of China's Footwear Industry, **Daniel Xu**, Duke University