

## **FORECAST OF CHINA'S ECONOMY FOR 2016**

THURSDAY, JANUARY 7, 2016

8:30 A.M. – 12:15 P.M.

NEW YORK CITY

### **BIOGRAPHIES**

#### **Liang Xinjun**

Mr. Liang Xinjun, one of the co-founders of Fosun Group, is the vice chairman and CEO of Fosun International Ltd. Mr. Liang is also a member of the 12<sup>th</sup> Shanghai Committee of the Chinese People's Political Consultative Conference, vice chairman of the China Young Entrepreneurs Association, chairman of the Shanghai Fudan University Alumni Association and the Taizhou Chamber of Commerce in Shanghai, and a member of the China Industrial and Commerce Council and Management Committee of the Asia-Pacific Economic Cooperation (APEC).

Born in Taizhou, Zhejiang Province, Mr. Liang received his bachelor's degree of genetic engineering from Fudan University in 1991, followed by an EMBA degree from the Cheung Kong Graduate School of Business in 2007, and a doctor's degree in Business Administration from Arizona State University in 2015.

Mr. Liang has long been studying China's economic reform and development, and is often invited as a guest speaker at various economic forums, such as the Forbes Global CEO Conference. He has received many accolades, among them "Asia's Best CEO" by Corporate Governance Asia; the "2014 Achievement Awards – Capital Markets Person of the Year" by FinanceAsia; and has been named an "Annual Chinese Business Leader" at the 7<sup>th</sup> Horasis Global Chinese Business meeting, a "Top Ten Private Equity Investor," and a "Shanghai Top Ten Financial Industry Leader."

#### **Stephen A. Orlins**

Stephen A. Orlins has been president of the National Committee on U.S.-China Relations since May 2005. Prior to that, Mr. Orlins was the managing director of Carlyle Asia and the chairman of the board of Taiwan Broadband Communications, one of Taiwan's largest cable television and high speed internet providers. Prior to joining Carlyle, he was a senior advisor to AEA Investors Inc., a New York based leveraged buyout firm, with responsibility for AEA's business activities throughout Asia.

From 1983 to 1991, Mr. Orlins was with the investment banking firm of Lehman Brothers where he was a managing director from 1985 to 1991. From 1987 to 1990, he served as president of Lehman Brothers Asia. Based in Hong Kong, he supervised over 150 professionals with offices in Hong Kong, Korea, China, Taiwan, Thailand, Manila and Singapore. Prior to joining Lehman Brothers, Mr. Orlins practiced law with Coudert Brothers and Paul, Weiss, Rifkind, Wharton & Garrison in New York, Hong Kong and Beijing.

From 1976 to 1979, Mr. Orlins served in the Office of the Legal Advisor of the United States Department of State, first in the Office of the Assistant Legal Advisor for Political-Military Affairs and then for East Asian and Pacific Affairs. While in that office, he was a member of the legal team that helped establish diplomatic relations with the People's Republic of China.

Mr. Orlins is a magna cum laude graduate of Harvard College and earned his law degree at Harvard Law School. He speaks Mandarin Chinese and is a member of the Council on Foreign Relations.

In 1992, Mr. Orlins was the Democratic nominee for the United States Congress in New York's Third Congressional District.

## **Yao Yang**

Dr. Yao Yang is a professor at the China Center for Economic Research (CCER) and the National School of Development (NSD) – both at Peking University. He currently serves as the director of CCER and dean of NSD. His research interests include economic transition and development in China. He has published widely in international and domestic journals, as well as several sole-authored and co-authored books on institutional economics and economic development in China, including *Ownership Transformation in China* (co-author, World Bank, 2005); *Globalization and Economic Growth in China* (co-editor, World Scientific, 2006); and *CSR and Competitiveness in China* (co-author, Foreign Languages Press, 2009). He is an associate editor of *Agricultural Economics* and serves on the editorial boards of several domestic and international journals. He is also a prolific writer for magazines and newspapers.

Dr. Yao was awarded the 2009 Sun Yefang Economics Award – the highest economics award in China, the 2008 Pu Shan Award in International Economics and the 2008 Zhang Peigang Award in Development Economics. He was awarded the title of Best Teacher by the Peking University Student Union in 2006 and was named a Young Leader by the Nanfang People's Weekly in 2008.

Professor Yao obtained his B.S. in geography in 1986 and his M.S. in economics in 1989, both from Peking University; his 1996 Ph.D. in agricultural and applied economics is from the University of Wisconsin-Madison.

## **Justin Yifu Lin**

Dr. Justin Yifu Lin is professor and honorary dean of the National School of Development at Peking University. He was the senior vice president and chief economist at the World Bank from 2008 to 2012. In this position, Mr. Lin guided the Bank's intellectual leadership and played a key role in shaping the economic research agenda of the institution.

Prior to joining the Bank, Mr. Lin served for 15 years as founding director and professor of the China Center for Economic Research (CCER) at Peking University and is the author of 23 books including *The Quest for Prosperity: How Developing Economies Can Take Off*; *New Structural Economics: A Framework for Rethinking Development and Policy*; *Demystifying the Chinese Economy*; *Benti and Changwu: Dialogues on Methodology in Economics*; and *Economic Development and Transition: Thought, Strategy, and Viability*.

He is a deputy of China's National People's Congress and vice chairman of the All-China Federation of Industry and Commerce and serves on several national and international committees, leading groups, and councils on development policy, technology, and environment, including the International Food Policy Research Institute Steering Committee, UN Millennium Task Force on Hunger, Eminent Persons Group of the Asian Development Bank, Global Agenda Council on the International Monetary System, Reinventing Bretton Woods Committee, and the Hong Kong-U.S. Business Council. He is a corresponding fellow of the British Academy and a fellow of the Academy of Sciences for the Developing World.

## **Michelle Caruso-Cabrera**

Michelle Caruso-Cabrera is CNBC's chief international correspondent. When not covering her beat, Caruso-Cabrera appears throughout CNBC's Business Day programming, anchoring and reporting for the network. In 2011, she covered the European financial crisis: reporting live from Athens, Rome and Frankfurt, Caruso-Cabrera warned viewers and users early on about the rising risk of default and the consequences for the global economy. Previously, she was co-anchor of "Power Lunch with Sue Herera and Tyler Mathisen.

Caruso-Cabrera has reported one-hour documentaries for the network, including "Liquid Assets: The Big Business of Water" and "The Race to Rebuild: America's Infrastructure." She reported for NBC News from Baghdad, covering the elections and its impact on Iraq's post-war economy. She has also traveled to Cuba, Brazil, and Venezuela to report on and produce groundbreaking stories about those countries' economies.

Caruso-Cabrera joined CNBC in 1998 from WTSP-TV in St. Petersburg, Fla., where she spent four years as a general assignment reporter. Prior to that she was a special projects producer for Univision, where she earned an Emmy Award for a five-part series on children with AIDS, as well as an Emmy nomination for a report on sexual abuse by clergymen. At Univision, she gained extensive experience covering Latin America. She began her career in 1991 as a stringer for *The New York Times*, reporting on education issues.

Caruso-Cabrera wrote her first book, "*You Know I'm Right: More Prosperity, Less Government*," in 2010. Previously, she wrote a personal finance column for *Shape en Español* focusing on issues of particular importance to Latinas and was a monthly contributor to *People en Español*.

She has also been awarded Broadcaster of the Year by the National Association of Hispanic Journalists and was named one of the "100 Most Influential Hispanics" in the country by Hispanic Business magazine. She earned a bachelor's degree in economics from Wellesley College.

### **Lu Feng**

Professor Lu Feng is a professor at the National School of Development and director of the China Macroeconomic Research Center at Peking University. He publishes extensively on China's macro-economy, including exchange rate policy, external imbalance, inflation, capital return, food security and food trade. His analysis on these issues has been widely reported by the Chinese media.

Professor Lu coordinates a quarterly conference, "China Center for Economic Research China Economic Observer," that provides the most cutting edge information regarding China's macroeconomic situation and a long-run forecast based on integrated projections of China's macroeconomic variables by leading Chinese-based research institutions.

He has been a research fellow at Harvard University, Australian National University, and the Institute of Development Studies in the United Kingdom. Professor Lu obtained his Ph.D. from Leeds University in 1994.

### **Xu Gao**

Dr. Xu Gao is chief economist of China Everbright Securities Co. Ltd, and a part-time research fellow of the National School of Development at Peking University. He is also a member of the China Chief Economist Forum and a column writer for *Wall Street Journal* and *Caixin*. Before joining Everbright Securities, he worked at UBS as a senior economist. Prior to that, he was an economist with the World Bank. Dr. Xu also spent two years with the IMF, first as a research assistant and then as a part-time economist. He holds a Ph.D. in economics from Peking University, and a B.A. and M.A. in engineering from Southwest Jiaotong University.

### **Qin Xiao**

Dr. Qin Xiao is the former chairman of China Merchants Group and China Merchants Bank. He is an independent non-executive director of AIA Group Limited, China Telecom, HKR International Ltd. and China World Trade Center Co. Ltd. He is also a guest professor at the School of Economics and Management of Tsinghua University and the Graduate School of the People's Bank of China.

Dr. Qin was president and vice chairman of China International Trust and Investment Corporation (CITIC), and chairman of CITIC Industrial Bank. He served as chairman of APEC Business Advisory Council for the year 2001. His papers and books on economics, management and social transformation have been published in China and abroad.

Dr. Qin's Ph.D. in economics is from Cambridge University.

### **Huang Yiping**

Dr. Huang Yiping is professor of economics and deputy dean at the National School of Development and Director of Institute of Internet Finance, Peking University. His research focuses mainly on macroeconomic policy, financial reform and international finance. He is the Rio Tinto Adjunct Professor in the Chinese Economy at the Australian National University, a member of the China Finance 40 Forum and a member of the Chinese Economists 50 Forum. He is also editor of *China Economic Journal* and an associate editor of *Asian Economic Policy Review*. Currently he is an independent director of China Life Insurance Company Limited.

Previously, Dr. Huang was a policy analyst at the Research Center for Rural Development of the State Council, senior lecturer of economics at the Australian National University, General Mills International Visiting Professor of Economics and Finance at the Columbia Business School, managing chief Asia economist for Citigroup, chief economist for Caixin Media Group, and managing director and chief economist for Emerging Asia for Barclays.

He received his Ph.D. in economics from the Australian National University.

**Xiang Songzuo**

Dr. Xiang Songzuo is chief economist of the Agricultural Bank of China. He is also executive deputy director and a senior fellow at the International Monetary Institute of Renmin University and deputy chairman of the Official Monetary and Financial Institutions Forum's advisory board.

Dr. Xiang holds an M.A. in economic policy management from Columbia University, as well as an M.A. and Ph.D. in economics from Renmin University of China. He holds a bachelor in mechanical engineering from Huazhong University of Science & Technology. In 1998 and 1999 he was a visiting scholar at the Judge Institute of Management Studies, Cambridge University, UK.

**Huang Haizhou**

Dr. Huang is managing director of China International Capital Corporation (CICC).

He has over sixteen years of experience in conducting research at market, policy and academic institutions, and serving clients in the financial industry. Before joining CICC, he was head of Greater China research at Barclays Capital from 2005 to 2007, in charge of macro and related strategy research. From 1998 to 2005, he was an economist/senior economist at the International Monetary Fund's Monetary and Exchange Affairs, European, and Research Departments. Before that, he taught and conducted research at the Chinese University of Hong Kong and the London School of Economics.

Dr. Huang has over twenty publications in leading academic and policy journals, including *American Economic Review*, *China Economic Review*, *European Economic Review*, *Journal of International Economics*, *Journal of Money and Banking*, *Journal of Monetary Economics*, as well as numerous publications in leading Chinese academic and policy journals.

He holds a Ph.D. degree in business from Indiana University, and a masters and bachelors degree, both in engineering, from China.