

**2017 The World Bank Group - Asia Competitiveness Institute Annual Conference on “Infrastructure Development for Economic Competitiveness”;  
 2017 Asia Think Tank Summit on “Think Tanks, Public Policy and Governance”  
 &  
 25<sup>th</sup> Annual Conference on Pacific Basin Finance, Economics, Accounting, and Management**

22-24 November 2017, Singapore

Jointly organised by  
 The World Bank Group, with  
 Asia Competitiveness Institute (ACI) at Lee Kuan Yew School of Public Policy (LKYSPP), National University of Singapore (NUS);  
 Think Tank and Civil Societies Program, The Lauder Institute, University of Pennsylvania, &  
 Asian Development Bank Institute;  
 Rutgers - The State University of New Jersey, USA and  
 Foundation of Pacific Basin Financial Research and Development, Taiwan, ROC

**CONFERENCE PROGRAMME**

Dress Code: Business Attire

<b>Wednesday, 22 November 2017</b> <b>Venue: Lobby, Oei Tiong Ham Building, Lee Kuan Yew School of Public Policy, National University of Singapore</b>	
1300 – 1345	<b>Arrival of Participants of 2017 Asia Think Tank Summit</b>  <b>Registration</b>
1345 – 1400	<b>Think Tank Summit: “Why Think Tanks Are More Important Now Than Ever Before in Asia?”</b>  Rapid technological development and adoption in Asia, coupled with an increasingly competitive world environment have contributed to making the marketplace of ideas a highly contentious place. In an era defined by data overload, curated information from credible institutions become highly sought-after. This is the time when think tanks in Asia are taking on a more important role than ever before – to help policy makers make sense of our fast changing and unpredictable world amidst seemingly endless and conflicting flows of information. The 2016 Global Go To Think Tank Index Report defines think tanks as “public-policy research analysis and engagement organizations that generate policy-oriented research, analysis, and advice on domestic and international issues, thereby enabling policymakers and the public to make informed decisions about public policy.” This session will discuss the rising number and prominence of think tanks in Asia and their influence on policy-makers in Asia and beyond.
1400 – 1500	<b>Welcome Remarks</b> <ul style="list-style-type: none"> <li>Professor Kishore Mahbubani Dean, LKYSPP, NUS</li> </ul> <b>Think Tank President’s Panel Making a Difference to Policy Makers and the Public (7-9 mins each, 20 mins discussion)</b> A Panel of 4 Presidents from across Asia will open the Summit by sharing how think tanks add value and why they are more important than ever before. They will also be asked to discuss what the major policy challenges facing the region. <ol style="list-style-type: none"> <li>Mr Huiyao Wang (TBC) Founder &amp; President, Center for China and Globalization, People’s Republic of China</li> <li>Mr Simon Tay (TBC) Chairman, Singapore Institute of International Affairs, Republic of Singapore</li> <li>Dr Ooi Kee Beng (TBC) Executive Director, Penang Institute, Malaysia</li> <li>Mr Vugar Bayramov (TBC) President, Center for Economic and Social Development, Southern Caucasus and Central Asia</li> <li>Dr Kamalinne Pinitpuvadol (TBC) Executive Director, International Institute for Trade and Development, Thailand</li> </ol> <b>Discussion</b>  <b>Moderator</b> Mr Christian Echle (TBC)

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<p>1500 – 1600</p> <p>1600 – 1630</p> <p>1630 – 1645</p>	<p>Director, Konrad-Adenauer-Stiftung Political Dialogue Asia</p> <p><b>Peace and Prosperity or Conflict or Chaos: The Role of Think Tanks in Shaping the Future of Asia (7-9 mins each, 20 mins discussion)</b></p> <p>A panel of economic and international affairs think tanks will explore the rise of Asia and the regional and global conflicts arising from historical and territorial issues persist and are joined by newly emerging threats including energy security, cyberspace and terrorism. The session aims to identify key issues confronting the region and examine the possibilities for regional cooperation and collaboration.</p> <ol style="list-style-type: none"> <li>1. Tan Sri Rastam Mohd Isa (TBC) Chairman and Chief Executive, Institute of Strategic and International Studies, Malaysia</li> <li>2. Mr Yasutaka Miyazawa (TBC) Director, Research Coordination, The Japan Institute of International Affairs (JIIA)</li> <li>3. Dr Wongun Song (TBC) Vice President, Korea Economic Research Institute, Korea</li> <li>4. Dr Huifang Tian (TBC) Deputy Director of Global Governance Department and Senior Research Fellow, Institute of World Economics and Politics, Chinese Academy of Social Sciences, People's Republic of China</li> </ol> <p><b>Discussion</b></p> <p><b>Moderator</b> Mr Izuru Kobayashi (TBC) Chief Operating Officer, Economic Research Institute for ASEAN and East Asia (ERIA)</p> <p><b>Round Table Discussion</b></p> <p><b>Closing Remarks</b> Dr James G. McGann Senior Lecturer, Lauder Institute and Director Think Tanks and Civil Societies Program, University of Pennsylvania</p>
<p>1830 – 2100</p>	<p><b>*Sponsored by McKinsey Global Institute* (TBC)</b></p> <p><b>Welcome Dinner Talk: “Conditions for Debt Sustainability: Both Private Debt and Public Debt in Asia”</b></p> <p><b>Distinguished Dinner Speaker</b> Professor Naoyuki Yoshino Dean, Asian Development Bank Institute</p> <p><b>Question &amp; Answer Session</b></p> <p><b>Moderator</b> Dr Jeongmin Seong (TBC) Senior Fellow, McKinsey Global Institute</p> <p><b>Dinner</b></p>

**End of Programme for 22 November 2017**

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**Thursday, 23 November 2017**
**Venue: Grand Ballroom, Level 4, Grand Copthorne Waterfront Hotel, Singapore**

0830 – 0900	<b>Conference Registration</b>
0900 – 0910	<b>Welcome Remarks</b> Professor Bernard Tan Vice Provost (Undergraduate Education and Student Life), NUS
0910 – 0920	<b>Welcome Remarks</b> Ms Fatouma Toure Ibrahima Acting Director and Operations Adviser, World Bank Infrastructure and Urban Development Hub, The World Bank Group
0920 – 0940	<b>Conference Opening Remarks by Guest of Honour: “Globalisation, Competitiveness, Inclusive Society and the Role of the Government”</b> Dr Halimah Yacob President, Republic of Singapore
0940 – 0945	<b>Guest of Honour to launch of six books by ACI-LKYSPP, NUS:</b> <ul style="list-style-type: none"> <li>• “2017 Annual Competitiveness Analysis and Impact of Exchange Rates on Foreign Direct Investment Inflows to ASEAN Economies”</li> <li>• “2017 Impact Estimation of Exchange Rate on Foreign Direct Investment Inflows and Annual Update of Competitiveness Analysis for 34 Greater China Economies”</li> <li>• “2017 Annual Competitiveness Analysis and Impact of Exchange Rates on Foreign Direct Investment Inflows to Sub-National Economies of India”</li> <li>• “2017 Annual Competitiveness Analysis and Impact of Exchange Rates on Foreign Direct Investment Inflows to Sub-National Economies of Indonesia”</li> <li>• “2017 Annual Indices for Expatriates and Ordinary Residents on Cost of Living, Wages and Purchasing Power for World’s Major Cities”</li> <li>• “Urban Composite Development Index for 17 Shandong Cities: Ranking and Simulation Analysis based on China’s Five Development Concepts”</li> </ul>
0945 – 1000	<b>Signing of three Memorandum of Understanding (MOUs) between:</b> <ul style="list-style-type: none"> <li>A. ACI-LKYSPP, NUS &amp; The Xinjiang Production and Construction Corps, People’s Republic of China</li> <li>B. ACI-LKYSPP, NUS &amp; Government of Andhra Pradesh, India</li> <li>C. ACI-LKYSPP, NUS &amp; Government of Maharashtra, India</li> </ul> <p>Note: Remarks on respective research collaboration will be delivered after the signing of each MOU</p>
1000 – 1030	<b>Coffee/Tea Break</b>
1030 – 1050	<b>Keynote Address 1: “Sustainable Infrastructure Development: The Role of Public and Private Sector”</b> Ms Victoria Kwakwa (TBC) Vice President, East Asia and Pacific Region, The World Bank Group
1050 – 1100	<b>Question &amp; Answer Session</b>  <b>Moderator:</b> Associate Professor Tan Khee Giap Co-Director, ACI-LKYSPP, NUS
1100 – 1120	<b>Keynote Address 2</b> Ms Anu Madgavkar (TBC) Partner, McKinsey Global Institute
1120 – 1130	<b>Question &amp; Answer Session</b>  <b>Moderator (TBC)</b>

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1200 – 1400	<b>Conference Luncheon Talk</b>
1230 – 1250	<b>Distinguished Luncheon Speaker</b> Dr Bambang Susantono (TBC) Vice President, Knowledge Management and Sustainable Development, Asian Development Bank
1250 – 1300	<b>Question &amp; Answer Session</b>  <b>Moderator</b> Professor Tan Kong Yam Co-Director, ACI-LKYSPP, NUS
1300 – 1400	<b>Lunch</b>
1400 – 1600	<b>Session C1: Competitiveness, Trade, Exchange Rates, and Economic Growth Engines in ASEAN-10</b>
1400 – 1405	<b>Moderator</b> Mr Lim Tao Oei Research Assistant, ACI-LKYSPP, NUS
1405 – 1420	<b>Presentation 1a: “2018 Annual Update of Competitiveness Ranking and Simulation Studies on 34 Provinces and Six Regions of Indonesia”</b>  <b>ACI Presenters</b> <ul style="list-style-type: none"> <li>Ms Nursyahida Binte Ahmad Research Assistant, ACI-LKYSPP, NUS</li> <li>Ms Dimanta Vania Lavi Research Assistant, ACI-LKYSPP, NUS</li> </ul>
1420 – 1435	<b>Presentation 1b: “Impact of Real Effective Exchange Rates on Trade in the Sub-national Economies of Indonesia”</b>  <b>ACI Presenters</b> <ul style="list-style-type: none"> <li>Dr Mulya Amri Research Fellow &amp; Deputy Director (Research), ACI-LKYSPP, NUS</li> <li>Ms Nursyahida Binte Ahmad Research Assistant, ACI-LKYSPP, NUS</li> </ul>
1435 – 1450	<b>Presentation 1c: “Analysis of the Domestic and External Engines of Growth for Indonesia”</b>  <b>ACI Presenters</b> <ul style="list-style-type: none"> <li>Mr Luu Nguyen Trieu Duong Research Associate, ACI-LKYSPP, NUS</li> <li>Mr Nguyen Duy Research Assistant, ACI-LKYSPP, NUS</li> </ul>
1450 – 1500	<b>Discussant 1 for Presentations 1a</b> Mr Jusuf Wanandi (TBC) President Director, The Jakarta Post Daily & Senior Fellow and Co-founder, Centre for Strategic and International Studies, Republic of Indonesia
1500 – 1510	<b>Discussant 2 for Presentations 1b &amp; 1c</b> Professor Cheng-Few Lee (TBC) Distinguished Professor of Finance and Economics, Rutgers University and Editor, Review of Quantitative Finance and Accounting and Review of Pacific Basin Financial Markets and Policies
1510 – 1525	<b>Presentation 1d: “2018 Annual Update of Competitiveness Ranking and Simulation Studies on ASEAN-10 Economies”</b>  <b>ACI Presenters</b> <ul style="list-style-type: none"> <li>Ms Chloe Xiang Qinlin Research Assistant, ACI-LKYSPP, NUS</li> <li>Mr Nguyen Duy Research Assistant, ACI-LKYSPP, NUS</li> <li>Ms Chuah Hui Yin Research Assistant, ACI-LKYSPP, NUS</li> </ul>
1525 – 1540	<b>Presentation 1e: “Impact of Real Effective Exchange Rates on Trade in Value-added in Eight ASEAN Economies”</b>

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	<b>ACI Presenters</b> <ul style="list-style-type: none"> <li>Ms Diamanta Vania Lavi Research Assistant, ACI-LKYSPP, NUS</li> <li>Ms Chuah Hui Yin Research Assistant, ACI-LKYSPP, NUS</li> <li>Mr Luu Nguyen Trieu Duong Research Associate, ACI-LKYSPP, NUS</li> </ul>		
1540 – 1550	<b>Discussant 3 for Presentations 1d &amp; 1e</b> Tan Sri Rastam Mohd Isa Chairman and Chief Executive, Institute of Strategic and International Studies, Malaysia		
1550 – 1600	<b>Question &amp; Answer Session</b>		
1600 – 1630	<b>Coffee/Tea Break</b>		
1630 – 1800	<b>Session C2: Competitiveness, Trade, and Exchange Rates in Greater China and India</b>		
1630 – 1635	<b>Moderator (TBC)</b>		
1635 – 1650	<b>Presentation 2a: “2018 Annual Update of Competitiveness Ranking and Simulation Studies on 34 Economies and Five Regions of Greater China”</b>  <b>ACI Presenters</b> <ul style="list-style-type: none"> <li>Mr Jeremy Zhou Shida Research Assistant, ACI-LKYSPP, NUS</li> <li>Ms Leong Puey Ei Research Assistant, ACI-LKYSPP, NUS</li> </ul>		
1650 – 1705	<b>Presentation 2b: “Impact of Real Effective Exchange Rates on Trade in Mainland China Provinces”</b>  <b>ACI Presenters</b> <ul style="list-style-type: none"> <li>Dr Zhang Xuyao Postdoctoral Fellow, ACI-LKYSPP, NUS</li> <li>Ms Leong Puey Ei Research Assistant, ACI-LKYSPP, NUS</li> </ul>		
1705 – 1715	<b>Discussant 1 for Presentation 2a</b> Dr Dániel Palotai Chief Economist and Executive Director, The Central Bank of Hungary		
1715 – 1725	<b>Discussant 2 for Presentation 2b</b> Dr Luo Hairong Research Fellow, Institute of World Economy, Shanghai Academy of Social Sciences, People's Republic of China		
1725 – 1740	<b>Presentation 2c: “2018 Annual Update of Competitiveness Ranking and Simulation Studies on 36 Sub-national Economies and Five Regions of India”</b>		
1740 – 1755	<b>Presentation 2d: “Impact of Real Effective Exchange Rates on Trade in Sub-national Economies of India”</b>  <b>ACI Presenters</b> <ul style="list-style-type: none"> <li>Dr Sasidaran Gopalan Research Fellow &amp; Deputy Director (Administration), ACI-LKYSPP, NUS</li> <li>Ms Jigyasa Sharma Research Assistant, ACI-LKYSPP, NUS</li> </ul>		
1755 – 1805	<b>Discussant 3 for Presentations 2c &amp; 2d</b> Dr Kamalinne Pinitpuvadol (TBC) Executive Director, International Institute for Trade and Development, Thailand		
1805 – 1815	<b>Question &amp; Answer Session</b>		
1400 – 1545	<b>Breakout Session A1: “Developing Human Capital”</b>	<b>Breakout Session A2: “How to Promote Small and Medium Sized Enterprises (SMEs) in Asian Region”</b>	1400 – 1445: <b>Breakout Session A5: Topic (TBC)</b>

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	<p>Human capital accumulation is a prime driver of the growth of labor productivity and household income, which in turn provides the basis for poverty reduction and inclusive growth in Asia. Despite its importance, research on the determinants and optimal levels of such investments are still scant. Financial literacy is a particular kind of human capital which has been receiving increasing attention. As economies develop, households increase their holdings of real and financial assets, but also face an increasing diversity of financial products and need to plan for longer periods of retirement. Small and medium-sized enterprises (SMEs) also need to increase their capacity for financial planning and record keeping to improve their ability to invest and receive financing. Many countries still in the early stages of developing national strategies for financial education. This session will focus on how policymakers can promote human capital development in Asia.</p> <p><b>Moderator</b> *to be advised by Dr James G. McGann*</p> <p><b>Lead Discussant</b> Dr Peter Morgan Senior Consulting Economist &amp; Co-Chair, Research Department, Asian Development Bank Institute</p> <p><b>Discussants</b></p> <ol style="list-style-type: none"> <li>1. Professor Philippe Gugler Director, Center for Competitiveness, University of Fribourg; Chairman, European International Business Academy &amp; Editor-in-Chief, Competitiveness Review</li> <li>2. *to be advised by Dr James G. McGann*</li> <li>3. *to be advised by Dr James G. McGann*</li> </ol> <p><b>Question &amp; Answer Session</b></p>	<p>Despite the rising significance of Small and medium-sized enterprises (SMEs) to the growth of Asian economies, SMEs still suffer from significant constraints pertaining to access to finance, information and new technologies. SMEs do not have the resources to hire skilled professionals and they also lack a good training system for their employees. Start-up businesses are even more difficult to get financial support from banks. They tend to borrow money from local money lenders and are charged very high rates of interest. This session will discuss about the current state of difficulties faced by SMEs and the way forward to solve those issues. Big data analysis of SMEs will make possible for banks and money lenders to evaluate SMEs. Hometown investment trust funds can support venture businesses in the region. This session will address possible solutions for the SMEs in the Asian region.</p> <p><b>Moderator</b> *to be advised by Dr James G. McGann*</p> <p><b>Lead Discussant</b> Dr Naoko Nemoto Financial Economist, Asian Development Bank Institute</p> <p><b>Discussants</b></p> <ol style="list-style-type: none"> <li>1. Dr Young Kwon Cho Adjunct Professor, Business School, Chung-Ang University, South Korea</li> <li>2. Dr Shin-Hui Chen Research Fellow, Chung-Hua Institution of Economic Research, Taipei, Taiwan, Republic of China</li> <li>3. Dr Luo Hairong Research Fellow, Institute of World Economy, Shanghai Academy of Social Sciences, People's Republic of China</li> </ol> <p><b>Question &amp; Answer Session</b></p>	<p><i>To be hosted by McKinsey Global Institute</i></p> <p><b>Moderator (TBC)</b></p> <p><b>Lead Discussant (TBC)</b></p> <p><b>Discussants (TBC)</b></p> <p>1445 – 1530</p> <p><b>Breakout Session A6: “Harnessing Technology to Improve Research Capacity, Revenue and Digital Economy”</b></p> <p><b>Moderator</b> Mr Syed Munir Khasru (TBC) Chairman, The Institute for Policy, Advocacy, and Governance, Bangladesh</p> <p><b>Lead Discussant</b> Dr Toshikazu Nishino (TBC) Executive Vice President, Hitachi Ltd</p> <p><b>Discussants</b></p> <ol style="list-style-type: none"> <li>1. Dr Wongun Song (TBC) Vice President, Korea Economic Research Institute, Korea</li> <li>2. Mr Izuru Kobayashi (TBC) Chief Operating Officer, Economic Research Institute for ASEAN and East Asia (ERIA)</li> <li>3. Ms Melissa Conley Tyler (TBC) National Executive Director, Australia Institute of International Affairs, Australia</li> <li>4. Dr Lasha Labadze (TBC) Executive Director, ISET Policy Institute, Georgia</li> </ol> <p><b>Question &amp; Answer Session</b></p> <p>1530 – 1615</p> <p><b>Breakout Session A7: “Managing Environmental Risk”</b></p> <p><i>To be hosted by Institute of Water Policy (IWP), Lee Kuan Yew School of Public Policy (LKYSPP), National University of Singapore (NUS), Singapore</i></p> <p><b>Moderator</b> Ms Jessica Cheam (TBC) Managing Editor, Eco-Business</p> <p><b>Discussants (TBC)</b></p> <ol style="list-style-type: none"> <li>1. Mr Poon King Wang (TBC) Director, Lee Kuan Yew Centre for Innovative Cities, Singapore University of Technology and Design</li> <li>2. Professor Kerry Sieh (TBC) Director, Earth Observatory of Singapore, Nanyang</li> </ol>
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			<p>Technological University of Singapore</p> <p>3. Dr Olivia Jensen Senior Research Fellow, IWP-LKYSPP, NUS</p> <p><b>Question &amp; Answer Session</b></p>
1545 – 1615	<b>Coffee/Tea Break</b>		1615 – 1630: <b>Coffee/Tea Break</b>
1615 – 1800	<p><b>Breakout Session A3: “How to Finance Infrastructure Investments in Asia”</b></p> <p>The Developing Asian economies are characterized by a notable infrastructure deficit, especially when it comes to hard infrastructure. Inadequate infrastructure has constrained both the farmers as well as small and medium enterprises (SMEs) from having meaningful and efficient access to markets in the region. With Public-Private-Partnerships (PPP) yielding mixed results, low rates of return on infrastructure investments have remained one of the critical reasons why private sector support to finance infrastructure investments have not taken off in a significant way. Considering the potential spillover effects to the region that could arise from increased infrastructure investments, this session will focus on policy strategies to not only revitalize PPP models but also search for a more robust and sustainable financing strategy to fund infrastructure investments in the region.</p> <p><b>Moderator</b> *to be advised by Dr James G. McGann*</p> <p><b>Lead Discussant</b> Tan Sri Rastam Mohd Isa Chairman and Chief Executive, Institute of Strategic and International Studies, Malaysia</p> <p><b>Discussants</b></p> <ol style="list-style-type: none"> <li>1. Dr Gilberto M. Llanto (TBC) President, Philippine Institute for Development Studies (PIDS), Philippines</li> <li>2. Dr Wang Huitong Research Fellow, Institute for Finance and Economics Research, Central University of Finance and Economics, People's Republic of China</li> <li>3. Dr Somkiat Tangkitvanich (TBC) President, Thailand Development Research Institute, Thailand</li> </ol> <p><b>Question &amp; Answer Session</b></p>	<p><b>Breakout Session A4: “Fighting against Climate Change”</b></p> <p>The 2015 Paris Accord represents a significant step forward in the global fight against climate change. The commitments made by the signatories now need to be translated into concrete action. Due to its expected strong economic growth, Asia is predicted to become the largest emitter of CO2 by 2035. The region therefore needs to think urgently how to achieve economic growth that is environmentally sustainable. Achieving green growth requires improvements in energy efficiency, the promotion of low carbon technologies and well as an elimination of carbon-intensive practices. This transition will be costly and new financing mechanisms are needed. One new and potentially transformative idea on how to finance mitigation efforts is through local finance schemes. In this light, this session will focus on the various financing needs as well as possible sources to achieve sustainable growth in Asia.</p> <p><b>Moderator</b> *to be advised by Dr James G. McGann*</p> <p><b>Lead Discussant</b> Mr Jusuf Wanandi (TBC) President Director, The Jakarta Post Daily &amp; Senior Fellow and Co-founder, Centre for Strategic and International Studies, Republic of Indonesia</p> <p><b>Discussants</b></p> <ol style="list-style-type: none"> <li>1. Dr Nguyen Manh Hai Director, Public Service Policy Department, Central Institute for Economic Management, Socialist Republic of Vietnam</li> <li>2. Professor Zhang Shucun (TBC) Dean, Shandong Academy of Social Sciences, People's Republic of China</li> <li>3. *to be advised by Dr James McGann*</li> </ol> <p><b>Question &amp; Answer Session</b></p>	<p>1630 – 1715</p> <p><b>Breakout Session A8: “China's Economic Transformation after the 19th CPC National Congress and It's Impacts on Global Economy”</b></p> <p><i>To be co-hosted by Singapore National Committee for Pacific Economic Cooperation (SINCPPEC) and East Asian Institute (EAI), National University of Singapore (NUS), Singapore</i></p> <p><b>Moderator</b> Dr Zhao Litao Senior Research Fellow, EAI, NUS</p> <p><b>Lead Discussant</b> Professor Zheng Yongnian Director, EAI, NUS</p> <p><b>Discussants</b></p> <ol style="list-style-type: none"> <li>1. Professor Tan Kong Yam (TBC) Co-Director, ACI-LKYSPP, NUS</li> <li>2. Dr Tong Yueting Senior Research Fellow, EAI, NUS</li> <li>3. Dr Shan Wei Research Fellow, EAI, NUS</li> </ol> <p><b>Question &amp; Answer Session</b></p>
			<p>1715 – 1800</p> <p><b>Breakout Session A9: Is Anyone Listening? Strategic Communications and Marketing for Think Tanks</b></p> <p><b>Moderator</b> Dr Constantino Xavier (TBC) Fellow, Carnegie India</p> <p><b>Lead Discussant</b> Ms Cynthia Wu Executive Vice President, Shinkong Life Insurance Co Ltd &amp; Executive Director, Shinkong Life Foundation, Taiwan, Republic of China</p> <p><b>Discussants</b></p> <ol style="list-style-type: none"> <li>1. Mr Christian Echle (TBC) Director, Konrad-Adenauer-Stiftung Political Dialogue Asia</li> <li>2. Ms Cathy Yiqian Gui (TBC)</li> </ol>

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			<div>Head, Asia External Communications, McKinsey Global Institute</div> <div>3. Ms Angela Mo (TBC) Senior Manager, Policy Advocacy &amp; Engagement, Our Hong Kong Foundation</div> <div>Question &amp; Answer Session</div>
1400 – 1550	<div>Breakout Session B1 INVESTMENT (A)</div> <div>Moderator: Bader S. Alhashel, Kuwait University, Kuwait and London School of Economics &amp; Political Science, UK</div> <div><div>1. Can Technical Analysis Generate Superior Returns in Asia-Pacific Securitized Property Markets? Bader S. Alhashel, Kuwait University, Kuwait and London School of Economics &amp; Political Science, UK(Speaker) Fahad W. Almudhaf, Kuwait University, Kuwait J. Andrew Hansz, Old Dominion University, USA</div><div>Discussant: Chii-Shyan Kuo, National Taiwan University of Science and Technology, Taiwan</div><div>2. Policy Uncertainty and Investment Efficiency Chi-Chun Liu, National Taiwan University, Taiwan Lin-Hui Yu, National Taiwan University, Taiwan(Speaker)</div><div>Discussant: Bader S. Alhashel, Kuwait University, Kuwait and London School of Economics &amp; Political Science, UK</div><div>3. Does Microterm Boost Pharmaceutical Companies' Market Capitalization Returns? Yu-Sheng Kao, Huaqiao University, China(Speaker) Hao-Yang Sun, Chinese Culture University, Taiwan Chien-Chung Nieh, Tamkang University, Taiwan Kai Zhao, Huaqiao University, China</div><div>Discussant: Lin-Hui Yu, National Taiwan University, Taiwan</div><div>4. Stock Market Return Predictability: Does Network Topology Matter? Harnchai Eng-Uthaiwat, Chulalongkorn University, Thailand</div><div>Discussant: Yu-Sheng Kao, Huaqiao University, China</div><div>5. Adoption of Performance-Vested Equity Incentives under Investor Pressure: Window Dressing or Taking the Window of Opportunity? Chii-Shyan Kuo, National Taiwan University of Science and Technology, Taiwan(Speaker) Chandra Subramaniam, University of Texas at</div></div>	<div>Breakout Session B2 OPTIONS &amp; RISK MANAGEMENT</div> <div>Moderator: Wen-Yuan Lin, Beijing Normal University, China</div> <div><div>1. Pricing Pre-sale Houses: Basket Option Approach Wen-Yuan Lin, Beijing Normal University, China(Speaker) Ming-Chi Chen, National Chengchi University, Taiwan</div><div>Discussant: Xiaoqian Zhu, Chinese Academy of Sciences, China</div><div>2. Analyzing Interactive Exercising Policies and Evaluations of Callable and (or) Convertible Bonds Tian-Shyr Dai, National Chiao Tung University, Taiwan Liang-Chih Liu, National Taipei University of Technology, Taiwan(Speaker)</div><div>Discussant: Wen-Yuan Lin, Beijing Normal University, China</div><div>3. Post-Crisis Surge in the Hong Kong Real Estate Prices: Quantitative Easing and REIT Markets Development Tatsuyoshi Miyakoshi, Hosei University, Japan(Speaker) Kui-Wai Li, University of Toronto, Canada Junji Shimada, Aoyama-Gakuin University, Japan Yoshihiko Tsukuda, Tohoku University, Japan</div><div>Discussant: Liang-Chih Liu, National Taipei University of Technology, Taiwan</div><div>4. Correlationship between Credit Risk and Liquidity Risk in Corporate Bond Market Baochen Yang, Xinting Li, and Yunpeng Su(Speaker), Tianjin University, China</div><div>Discussant: Tatsuyoshi Miyakoshi, Hosei University, Japan</div><div>5. Should Advanced Measurement Approach for Operational Risk Be Discarded? Evidence from Chinese Banking Industry Xiaoqian Zhu, Chinese Academy of Sciences, China(Speaker)</div></div>	

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1550 – 1610	<p>Arlington, USA  Xu (Frank) Wang, Saint Louis University, USA  Shih-Ti Yu, National Tsing Hua University, Taiwan</p> <p>Discussant: Harnchai Eng-Uthaiwat, Chulalongkorn University, Thailand</p>	<p>Jianping Li, Chinese Academy of Sciences and University of Chinese Academy of Sciences, China  Dengsheng Wu, Chinese Academy of Sciences, China</p> <p>Discussant: Yunpeng Su, Tianjin University, China.</p>
	<b>Coffee/Tea Break</b>	
	<p><b>Breakout Session B3 INVESTMENT (B)</b></p> <p><b>Moderator: Sung S. Kwon, York University, Canada</b></p> <ol style="list-style-type: none"> <li><b>Financial Regulations and the Role of Fundamentals in Security Valuation</b>  Sung S. Kwon, York University, Canada(Speaker)  David T. Kwon, Yale University, USA</li> </ol> <p>Discussant: Mamoru Nagano, Seikei University, Japan</p> <ol style="list-style-type: none"> <li><b>Does Islamic Finance Follow a Financial Hierarchy?: Evidence from the Sukuk Primary Market</b>  Mamoru Nagano, Seikei University, Japan</li> </ol> <p>Discussant: Kung-Cheng Ho, Zhongnan University of Economics and Law, China</p> <ol style="list-style-type: none"> <li><b>Stock Selection Framework Using Fundamental Analysis &amp; Deep Learning</b>  Yu-Cen Lin, National Chiao Tung University, Taiwan  Yu-Fu Chen, National Chiao Tung University, Taiwan  Ruei-Yao Sun, National Chiao Tung University, Taiwan  Ya-Hsiu Liao, National Chiao Tung University, Taiwan  Der-Shiuan Cheng, National Chiao Tung University, Taiwan  Kun-Xin Lian, National Chiao Tung University, Taiwan  David Lu, JP Morgan Chase, USA  Peter C.L. Lin, Stevens Institute of Technology, USA(Speaker)</li> </ol> <p>Discussant: Sung S. Kwon, York University, Canada</p> <ol style="list-style-type: none"> <li><b>Disclosure Quality, Price Efficiency, and Expected Returns</b>  Kung-Cheng Ho, Zhongnan University of Economics and Law, China(Speaker)  Shih-Cheng Lee, Yuan Ze University, Taiwan  Ping-Wen Sun, Jiangxi University of Finance and Economics, China</li> </ol> <p>Discussant: Heping Pan, Intelligent Finance Research Center, Chongqing Institute of Finance, China</p> <ol style="list-style-type: none"> <li><b>Intelligent Portfolio Theory and Strength Investing in the Confluence of Business &amp; Market Cycles and Sector &amp; Location Rotation</b>  Heping Pan, Intelligent Finance Research Center, Chongqing Institute of Finance, China</li> </ol> <p>Discussant: Peter C.L. Lin, Stevens Institute of Technology, USA</p>	<p><b>Breakout Session B4 CORPORATE FINANCE&amp;INVESTMENT</b></p> <p><b>Moderator: Kai Lu, Washington University in St. Louis, USA</b></p> <ol style="list-style-type: none"> <li><b>Can Relationship Banking Reduce Firm's IPO Underpricing?</b>  Kai Lu, Washington University in St. Louis, USA</li> </ol> <p>Discussant: Zhe Ma, Zhongnan University of Economics and Law, China</p> <ol style="list-style-type: none"> <li><b>The Impact of Family Ownership Status on Determinants of Leverage Empirical Evidence from South East Asia</b>  Hong Nhung Le, International University, Vietnam</li> </ol> <p>Discussant: Kai Lu, Washington University in St. Louis, USA</p> <ol style="list-style-type: none"> <li><b>Tax Expert on the Board and Corporate Tax Avoidance</b>  Ming-Chin Chen and Vincent Y. S. Chen(Speaker), National Chengchi University, Taiwan</li> </ol> <p>Discussant: Hong Nhung Le, International University, Vietnam</p> <ol style="list-style-type: none"> <li><b>Do Appearances Deceive? The Curious Case of CSR Activities and Shunned Companies</b>  SaifUllah, Concordia University, Canada</li> </ol> <p>Discussant: Vincent Y. S. Chen, National Chengchi University, Taiwan</p> <ol style="list-style-type: none"> <li><b>Can Short-selling and Margin-trading Stabilize Stock Prices? China's Stock Market as a Natural Experiment</b>  Zhisheng Li, Hao Li, and Zhe Ma(Speaker), Zhongnan University of Economics and Law, China</li> </ol> <p>Discussant: SaifUllah, Concordia University, Canada</p>

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1800 – 1830	<b>Cocktail Reception</b>  <i>*Sponsored by Asian Development Bank Institute*</i>
1830 – 2100	<b>Ministerial Forum: “Promoting Sustainable Economic Growth, Environmental and Social Harmony in Asia”</b>
1900 – 2000	<b>Panellists:</b> <ul style="list-style-type: none"> <li>Dr Bambang Brodjonegoro Minister, National Development Planning Agency (BAPPENAS), Republic of Indonesia</li> <li>Y.B Datuk Johari bin Abdul Ghani (TBC) Minister of Finance II, Malaysia</li> <li>Mr Heng Swee Keat (TBC) Minister for Finance, Republic of Singapore</li> </ul>
2000 – 2030	<b>Question &amp; Answer Session</b>  <b>Moderator:</b> <ul style="list-style-type: none"> <li>Dr James McGann Senior Lecturer, Lauder Institute and Director Think Tanks and Civil Societies Program, University of Pennsylvania</li> </ul>
2030 – 2100	<b>Dinner</b>
<b>End of Programme for 23 November 2017</b>	

<b>Friday, 24 November 2017</b> <b>Venue: Grand Ballroom, Level 4, Grand Copthorne Waterfront Hotel, Singapore</b>	
0830 – 0900	<b>Conference Registration</b>
0900 – 0910	<b>Welcome Remarks</b> Professor Kishore Mahbubani (TBC) Dean, LKYSPP, NUS
0910 – 0930	<b>Keynote Address 1: “Revitalise Economic Reform for Vietnam”</b> Dr Tran Tuan Anh (TBC) Minister for Industry and Trade, Socialist Republic of Vietnam
0930 – 1000	<b>Keynote Address 2: “East Java Province: The Next Engine of Growth for a Rising Indonesia 2030”</b> Dr H. Soekarwo, S.H, M.Hum (TBC) Governor of East Java, Republic of Indonesia
1000 – 1020	<b>Keynote Address 3: “Issues Pertaining to Weightage and Implications of Ranking on Competitiveness Indices”</b> Professor Philippe Gugler Director, Center for Competitiveness, University of Fribourg; Chairman, European International Business Academy & Editor-in-Chief, Competitiveness Review
1020 – 1040	<b>Coffee/Tea Break</b>
1040 – 1135	<b>Session 3: Tracking the Productivity and Monitoring the Efficiency of Small and Medium Sized Enterprises: The Singapore Case Study</b>
1040 – 1045	<b>Moderator (TBC)</b>
1045 – 1105	<b>ACI Presenters</b> <ul style="list-style-type: none"> <li>Associate Professor Tan Khee Giap Co-Director, ACI-LKYSPP, NUS</li> <li>Dr Sasidaran Gopalan Research Fellow &amp; Deputy Director (Administration), ACI-LKYSPP, NUS</li> <li>Dr Mulya Amri Research Fellow &amp; Deputy Director (Research), ACI-LKYSPP, NUS</li> <li>Ms Nursyahida Binte Ahmad Research Assistant, ACI-LKYSPP, NUS</li> </ul>

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1105 – 1115	<b>Discussant 1</b> Dr Young Kwon Cho Adjunct Professor, Business School, Chung-Ang University, South Korea	
1115 – 1125	<b>Discussant 2</b> Mr Henry Kwek Member of Parliament & Member, Government Parliamentary Committee for Trade and Finance, Republic of Singapore	
1125 – 1135	<b>Question &amp; Answer Session</b>	
1135 – 1230	<b>Session 4: 2017 Annual Indices for Expatriates and Ordinary Residents on Cost of Living, Wages and Purchasing Power for World's Major Cities</b>	
1135 – 1140	<b>Moderator (TBC)</b>	
1140 – 1200	<b>ACI Presenters</b> <ul style="list-style-type: none"> <li>Mr Nguyen Duy Research Assistant, ACI-LKYSPP, NUS</li> <li>Mr Jeremy Zhou Shida Research Assistant, ACI-LKYSPP, NUS</li> <li>Mr Luu Nguyen Trieu Duong Research Associate, ACI-LKYSPP, NUS</li> </ul>	
1200 – 1210	<b>Discussant 1</b> Dr Wang Huitong Research Fellow, Institute for Finance and Economics Research, Central University of Finance and Economics, People's Republic of China	
1210 – 1220	<b>Discussant 2</b> Mr Timothy McDonald (TBC) Journalist, BBC News	
1220 – 1230	<b>Question &amp; Answer Session</b>	
1040 – 1230	<b>Breakout Session B5INTERNATIONAL FINANCE</b>  <b>Moderator: Shih-Ti Yu, National Tsing Hua University, Taiwan</b>  <b>1. The Impact of Mandatory use of Rupiah Currency to Indonesia Trade Value Competitiveness and Economic Growth</b> Ida Nuryanti and TumpakSilalahi(Speaker), Payment System Department Bank, Indonesia  Discussant: Baochen Yang, Tianjin University, China  <b>2. Foreign Direct Investment and Default Risk: Evidence from Taiwan</b> Li-Hsun Wang, Wenzao Ursuline University of Languages, Taiwan(Speaker) Chu-Hsiung Lin, National Kaohsiung First University of Science and Technology, Taiwan  Discussant: TumpakSilalahi, Payment System Department Bank, Indonesia  <b>3. The Effectiveness and Determinants of Foreign Exchange Intervention in Japan: A Simultaneous Censored Regression Approach</b> Cheng-Few Lee, Rutgers University, USA CY (Chor-yiu) Sin, National Tsing Hua University, Taiwan Shih-Ti Yu, National Tsing Hua University, Taiwan(Speaker)  Discussant: Li-Hsun Wang, Wenzao Ursuline University of Languages, Taiwan	<b>Breakout Session B6INVESTMENT (C)</b>  <b>Moderator: K.C. John Wei, Hong Kong Polytechnic University,Hong Kong</b>  <b>1. Settlement Procedures and Stock Market Efficiency</b> Emily Lin, St. John's University, Taiwan(Speaker) Carl R. Chen, University of Dayton, USA  Discussant: K.C. John Wei, Hong Kong Polytechnic University,Hong Kong  <b>2. How does Dividend Smoothing Relate to Investment Efficiency?</b> James Juichia Lin(Speaker) and Hsiao Hsuan Chen, National Chiao Tung University, Taiwan  Discussant:Emily Lin, St. John's University, Taiwan  <b>3. The Profitability and Investment Factors for the Chinese Stock Market</b> FangfangHou and Shaojun Zhang(Speaker), The Hong Kong Polytechnic University, Hong Kong  Discussant: James Juichia Lin, National Chiao Tung University, Taiwan  <b>4. Diversification Strategy and Earnings Informativeness for Security Valuation</b> Hung-Shu Fan, Fu-Jen Catholic University, Taiwan Hsien-Li Lee, Chung Yuan Christian University, Taiwan Hua Lee, Hong Kong Shue Yan University, Hong Kong

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	<p><b>4. Liquidity Effects and its Determinants in China's Corporate Bond Market</b>          Baochen Yang(Speaker), ZiJian Wu, and Yunpeng Su, Tianjin University, China</p> <p>Discussant: Shih-Ti Yu, National Tsing Hua University, Taiwan</p>	<p>Kong(Speaker)</p> <p>Discussant: Shaojun Zhang, The Hong Kong Polytechnic University, Hong Kong</p> <p><b>5. Borrowing Constraints and Asset Prices: Evidence from the Chinese Stock Market</b>          Shujing Wang, Shanghai Lixin University of Accounting and Finance, China          K.C. John Wei, Hong Kong Polytechnic University, Hong Kong(Speaker)</p> <p>Discussant: Hua Lee, Hong Kong Shue Yan University, Hong Kong</p>
	<p><b>Breakout Session B7 FINANCIAL ACCOUNTING&amp; CORPORATE FINANCE</b></p> <p><b>Moderator:</b>Hong-Yi Chen, National Chengchi University, Taiwan</p> <p><b>1. The Joint Determinants of Capital Structure and Stock Rate of Return: A LISREL Model Approach</b>          Hong-Yi Chen, National Chengchi University, Taiwan(Speaker)          Cheng Few Lee, Rutgers University, USA          Tzu Tai, Rutgers University, USA</p> <p>Discussant: Hao-Chang Sung, Jinan University, Guanzhou, China</p> <p><b>2. Private Equity Buyouts and Private Benefits of Control</b>          Tsung-ming Yeh, Kyushu University, Japan</p> <p>Discussant: Hong-Yi Chen, National Chengchi University, Taiwan</p> <p><b>3. Trust in Fair Value Accounting: Evidence from the Field</b>          Chu Yeong Lim, Singapore Institute of Technology, Singapore          Jeffrey Ng, The Hong Kong Polytechnic University, Hong Kong          Gary Pan, Singapore Management University, Singapore          Kevin Ow Yong, Singapore Management University, Singapore(Speaker)</p> <p>Discussant: Tsung-ming Yeh, Kyushu University, Japan</p> <p><b>4. Auditor Industry Specialization and Decision Usefulness of Financial Reports</b>          Hsien-Li Lee, Chung Yuan Christian University, Taiwan(Speaker)          Hua Lee, Hong Kong Shue Yan University, Hong Kong          Chien-Chung Chen, National Central University, Taiwan</p> <p>Discussant: Kevin Ow Yong, Singapore Management University, Singapore</p> <p><b>5. Earnings Benchmarks, Product Market Competition, and Real Earnings Manipulation</b>          Cheng-Few Lee, Rutgers University, USA          Hao-Chang Sung, Jinan University, Guanzhou, China(Speaker)</p>	<p><b>Breakout Session B8 SPECIAL SPEECH</b></p> <p><b>Moderator:</b>Cheng-Few Lee, Rutgers University, USA</p> <p><b>1. Sell-In-May in Pre-Election Years, Market Premiums and Political Uncertainty: Two Centuries of Evidence</b>          Kam Fong Chan, University of Queensland, Australia          Terry Marsh, U.C. Berkeley and Quantal International Inc., USA(Speaker)</p> <p><b>2. Structured Analysis of Taiwan's Long-Term Economic Downturn</b>          Tain-Tsair Hsu, Chairman, Commerce Development Research Institute, Taiwan(Speaker)</p>

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	Discussant: Hsien-Li Lee, Chung Yuan Christian University, Taiwan	
1230 – 1400	<b>Conference Luncheon Talk: “Financing the One-Belt One-Road: The Role of Asian Infrastructure Investment Bank”</b>	
1240 – 1300	<b>Distinguished Luncheon Speaker</b> Dr Luky Eko Wuryanto Vice President and Chief Administration Officer, Asian Infrastructure Investment Bank	
1300 – 1310	<b>Question &amp; Answer Session</b>  <b>Moderator (TBC)</b>	
1310 – 1400	<b>Lunch</b>	
<b>End of Programme for 24 November 2017</b>		
1500 – 1800	<b>Paper Awards Presentation for Six Regions of Indonesia: “Assessing Contemporaneous Developments in 34 Indonesian Provinces”</b>  Venue: Manasseh Meyer Seminar Room 3-5, Lee Kuan Yew School of Public Policy, National University of Singapore  <b>Guest of Honour (TBC)</b>  <u>Note:</u> Session is conducted in Bahasa Indonesia and open for all invited guests from Indonesia	

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