



Asia
Research Centre



Conference Program for
Financing Local Investments within a Sustainable Development
Strategy for P.R. China

January 9th-10th, 2015

Asia Research Center (ARC), LSE & Sun Yat-Sen University,
Guangzhou, China

January 9th, Friday

Opening Ceremony

Host: Professor Meili NIU, School of Government, SYSU

08:30-08:35 Welcome Speech

Dr. Ehtisham AHMAD, Asia Research Center, LSE

08:35-08:40 Welcome Speech

Professor Jun Ma , Vice President, Sun Yat-Sen University

Session 1

Objectives and Fundamental Elements of a Sustainable Financing Strategy in China and Some International Perspectives

Moderator: Professor Meili NIU

1. Towards a Sustainable Development Agenda for China

Dr. Ehtisham AHMAD, London School of Economics and Political Science

Based on presentations to the G24/UN Committee on Sustainable Development with

Dr. Amar BHATTACHARYA, Director of the Secretariat of the Intergovernmental Group of G24, Dr. Homi KHARAS, Senior Fellow and Deputy Director for the Global Economy and Development Program, Brookings Institution; and Dr. Mattia ROMANI, Deputy Chief Economist, European Bank for Reconstruction and Development

2. A Structural Reform Agenda for the Next Plan

Dr. Ying QIAN, Director, Public Management, Financial Sector and Regional Cooperation, Asian Development Bank

3. Fiscal Policy for Greener and More Inclusive Development

Dr. Joy KIM, Senior Economist, United Nations Environment Programme

4. The Economic Geography of Sustainable Hubs in China

Dr. Xubei LUO, World Bank

Session 2

Tax Reform to Underpin Local Infrastructure and Borrowing--especially Local Property Taxes, and Replacements for the Business Tax

Moderator: Dr. Sanjeev GUPTA, IMF

- 1. Tax Reforms for Structural Change—towards an integrated approach in China**
Dr. Ehtisham AHMAD, London School of Economics and Political Science
- 2. Guangdong Local Taxation Administration**
Mr. Jing XIANG, SAT, Guangdong Provincial Office
- 3. Sub-National Own-Source Revenues—Paying for Local Services: International Perspectives and Options for China**
Dr. Ehtisham AHMAD, London School of Economics
Professor Giorgio BROSIO, University of Torino, Italy

Session 3

Deepening Budget System Reforms

Moderator: Dr. Ying QIAN

- 1. Fiscal and Budget Incentives, Information, GFSM Framework and Applications of International Standards**
Dr. Ehtisham AHMAD, London School of Economics and Political Science
- 2. Performance Auditing and the Fiscal Sustainability of Chinese Local Government: A Case Study of Guangzhou BRT**
Mr. Xinghou YUAN, Guangzhou Audit Bureau
- 3. Measuring and Reporting Local Liabilities: Usefulness and Limitations of IPSAS and American GASB Standards in the Chinese Context”**
Professor James CHAN, Illinois University and Beijing University
Professor Suihong CHEN, MOF Research Institute of Fiscal Sciences

Session 4
Some Chinese Examples of Sub-National Liabilities
Moderator Dr. Xubei LUO, World Bank

- 1. Development of Debt Financing in Local Governments of China**
Professor Guang ZHANG, Xiamen University, P. R. China
- 2. Compiling local government balance sheet information in China: the example of K city in an Eastern Province**
Professor Xiaorong ZHANG, Fudan University
- 3. Subnational Liabilities and Sustainable Development—the case of Guangdong**
Mr. Kezhou XIAO, London School of Economics and Political Science & Georgetown University
- 4. PPPs A Case Study of Guangzhou and Jiangmen**
Professor Meili NIU, Sun Yan-Sen University

January 10th, Saturday

Session 5
Management of Local Liabilities and International Standards –Lessons for China
Moderator: Mrs. Teresa TER-MINASSIAN

- 1. Monitoring Local Liabilities—how China fares relative to other countries**
Dr. Lili LIU, World Bank
- 2. Managing Sub-national Liabilities: Comparisons between Germany and China**
Professor Gisela FAERBER, Speyer University, Germany
- 3. The Impact of Economic, Fiscal, and Political Factors on State Debt Disclosure**
Professor Wen WANG, Indiana University, USA
- 4. Disclosure of the Chinese Government Debt Information**
Professor Qi ZHANG, Zhongnan University of Economics and Law, P. R. China

Session 6

Macroeconomic Perspectives and the Legal Framework

Moderator: Dr. Ehtisham AHMAD, LSE

1. Fiscal Rules and Sub-national Governments—general considerations

Mrs. Teresa TER-MINASSIAN, Former Director, Fiscal Affairs Department,
International Monetary Fund

2. Fiscal Rules and the Crisis in Europe

Professor Massimo BORDIGNON, President of the Italian Public Finance Society,
Milan, Italy

**3. Anchoring Medium Term Fiscal Frameworks with Fiscal Rules—An option for
China**

Dr. Sanjeev GUPTA, Deputy Director, FAD, International Monetary Fund

Closing Round Table

Towards and Agenda for Further Work and Collaboration

Moderator: Professor NIU, SYSU

- Dr. Ehtisham AHMAD, London School of Economics and Political Science
- Mrs. Teresa TER-MINASSIAN, Former Director, Fiscal Affairs Department,
International Monetary Fund
- Dr. Sanjeev GUPTA, Deputy Director, Fiscal Affairs Department, International
Monetary Fund
- Dr. Ying Qian, Director Asian Development Bank
- Dr. Lili LIU, World Bank
- Professor Jun Ma, Vice President SYSU