



SYMPOSIUM ON BUILDING THE FINANCIAL SYSTEM
OF THE 21ST CENTURY:



AN AGENDA FOR CHINA AND THE UNITED STATES
HALF MOON BAY, CA • JUNE 22 - 24, 2007

FRIDAY, JUNE 22

- 6:00-6:05 **GREETINGS** – Ballrooms III & IV
Hal S. Scott, Program on International Financial Systems, Harvard Law School
LU Mai, Secretary-General, China Development Research Foundation (CDRF)
- 6:05-6:45 **KEYNOTE ADDRESS** – Ballrooms III & IV
WU Xiaoling, Vice Governor, People’s Bank of China
Clay Lowery, Assistant Secretary for International Affairs,
U.S. Department of the Treasury
- 6:45-7:45 Cocktail Reception – Hallway outside Ballroom and Terrace
- 7:45-9:30 Dinner – Ballrooms I & II
- 9:30-12:00 After-Dinner Cocktails – Pacifica

SATURDAY, JUNE 23

- 7:15-8:00 Breakfast – Hallway outside Ballroom and Terrace
7:15-8:00 Reporters and Panelists Breakfast Meeting – Miramar 1
- 8:00-8:10 **WELCOME & OPENING REMARKS** – Ballroom/Salon III & IV
Hal S. Scott, Program on International Financial Systems, Harvard Law School
LI Jiange, Vice minister, Development Research Center, State Council, China
- 8:10-8:30 **PANEL SESSION** – Ballroom/Salon III & IV
Topic 1: The Process of Financial Change in China and the U.S.
China Panelist: ZHANG Bingxun, General Manager,
Financial Institutions Department, Bank of China
U.S. Panelist: Steven Butters, Partner, Deloitte & Touche LLP

- 8:30-9:55 **SMALL GROUP SESSIONS**
- | <i>Group</i> | <i>Facilitators</i> | <i>Reporter</i> |
|--------------|---------------------------------|-------------------|
| 1 | FAN Yonghong, Catherine Simmons | PEI Changhong |
| 2 | CHANG Richard, John Allison | Emily Altman |
| 3 | LIU Manhong, Elaine La Roche | Alicia Ogawa |
| 4 | ZHANG Bingxun, Roger Servison | William Grimes |
| 5 | ZHOU Yuan, Iris Chan | Christopher Wells |
| 6 | DING Wei, David Stoughton | Peter McKillop |
- 9:55-10:05 Refreshment Break
- 10:05-11:35 **PANEL SESSION – PLENARY DISCUSSION ONLY** – Ballroom/Salon III & IV
Topic 3: Joint Ventures and Private Equity in and by China
- China Panelist: WANG Jianxi, Vice Chairman, Central SAFE Investments Ltd
China Panelist: CHEN Zongsheng, Deputy Secretary General, Tianjin Municipal Government
U.S. Panelist: Richard O’Toole, Managing Director, Goldman Sachs International
U.S. Panelist: Jack Wadsworth, Advisory Director, Morgan Stanley Asia Limited/Morgan Stanley
- 11:35-1:00 Lunch – Ballroom/Salon I & II
KEYNOTE ADDRESS
- Introduced by ZHU Levin, CEO, China International Capital Corporation Ltd.
LI Haiyan, Economic Counselor of the Chinese Embassy in USA*
- 1:00-1:20 **PANEL SESSION** – Ballroom/Salon III & IV
Topic 2: Reform of the Capital Markets in China and the U.S.
- China Panelist: ZHU Xiaohuang, Chief Regulatory Officer, China Construction Bank
U.S. Panelist: Carmen Chang, Partner, Wilson Sonsini Goodrich & Rosati
- 1:20 -2:45 **SMALL GROUP SESSIONS**
- | <i>Group</i> | <i>Facilitators</i> | <i>Reporter</i> |
|--------------|-----------------------------|-------------------|
| 1 | FAN Yonghong, Satoru Murase | PEI Changhong |
| 2 | CHANG Richard, Paul Speltz | Emily Altman |
| 3 | LIU Manhong, Jeffrey Shafer | Alicia Ogawa |
| 4 | ZHANG Bingxun, Ann Shuman | William Grimes |
| 5 | ZHOU Yuan, Clarence Kwan | Christopher Wells |
| 6 | DING Wei, Arthur Mitchell | Peter McKillop |
- 3:00-6:00 Free Time
- 3:00-6:00 Reporters’ Meeting – Montara

- 6:00 -6:40 **KEYNOTE ADDRESS** – Ballroom/Salon III & IV
Robert Hormats, Vice Chairman, Goldman Sachs (International);
Managing Director, Goldman Sachs and Co.
- 6:40-7:40 Cocktail Reception – Gazebo Lawn
- 7:40-9:30 Dinner – Gazebo Lawn
- 9:30-11:00 After-Dinner Cocktails – Miramontes Room and Terrace

SUNDAY, JUNE 24

- 7:15-8:00 Breakfast – Hallway outside Ballroom and Terrace
7:15-8:00 Reporters and Chairs Breakfast Meeting – Miramar 1
- 8:00-9:00 **PRESENTATION & DISCUSSION** – Ballroom/Salon III & IV
Topic 1: The Process of Financial Change in China and the U.S.
China Chair: ZHANG Guangping, Deputy Director General,
Supervisory Cooperation Department for Banking Innovation,
China Banking Regulatory Commission
U.S. Chair: Stephen S. Roach, Chairman, Morgan Stanley Asia
- 9:05-10:05 **PRESENTATION & DISCUSSION** – Ballroom/Salon III & IV
Topic 2: Reform of the Capital Markets in China and the U.S.
China Chair: LIU Xinhua, Assistant Chairman,
China Securities Regulatory Commission
U.S. Chair: Peter Fisher, Chairman - BlackRock Asia, BlackRock, Inc
- 10:05-10:15 Refreshment Break
- 10:15-11:15 **PRESENTATION & DISCUSSION** – Ballroom/Salon III & IV
Topic 3: Joint ventures and Private Equity in and by China
China Chair: WANG Jianxi, Vice Chairman, Central SAFE Investments Ltd
U.S. Chair: Ellen Pao, Partner, Kleiner Perkins Caufield & Byers
- 11:15-1:30 Closing Lunch – Ballroom Terrace