



Recent Events 近期活動

Public Lecture by Mr. Lu Mai on “China’s Practice of Ending Intergenerational Transmission of Poverty”

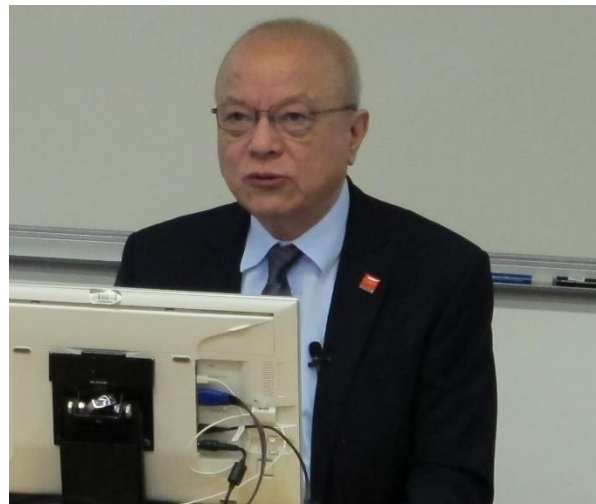
公開講座：盧邁先生主講「中國結束代際貧困傳遞的方法」

In the lecture delivered on 11 December, Mr. Lu Mai, Vice Chairman and Secretary General at China Development Research Foundation (CDRF), delineated intervention programs aiming at eradicating the transmission of poverty across generations in China. The lecture, entitled “China’s Practice of Ending Intergenerational Transmission of Poverty”, first overviewed the issue of poverty in China, spotlighting the magnitude of the issue among children in rural areas. Mr. Lu elucidated the profound consequences of destitution for children, such as those pertaining to physical and mental development, which in turn would lead to persistent intergenerational poverty afflicting such regions. He then detailed various intervention programs launched to alleviate these adverse consequences, including the acclaimed One Village One Preschool program, Nutrition Package Program, and China Rural Education and Child Health (REACH) program, which have all achieved considerable success.

Mr. Lu has been the Vice Chairman and Secretary General of CDRF since 2017. Before joining CDRF in 1998, he worked for a number of research institutions at home and abroad, such as the Development Research Center and the Research Center for Rural Development of the State Council of China, Harvard Institute for International Development, and the Department of Government of Harvard University. He received several awards for his contribution in charitable activities and poverty alleviation. In 2011, Leading Group Office of Poverty Alleviation and Development (of the State Council) named him as one of the “National Pioneers in Poverty Alleviation and Development”. Mr. Lu earned his MPA from John F. Kennedy School of Government at Harvard University and his BA in economics from Beijing College of Economics. He was a distinguished visiting scholar at MIT in 1999 and a Lulu Chow Wang Senior Visiting Scholar at Columbia Business School in 2010.

在 12 月 11 日的講座中，中國發展研究基金會副理事長暨秘書長盧邁先生詳述了中國用以消除代際貧困傳遞的各項方案。是次講座題為「中國結束代際貧困傳遞的方法」，首先概述了中國的貧困問題，並突顯其在農村兒童中的嚴重程度。盧先生闡明了貧困對兒童的深遠影響，例如與身心發展有關的後果，這繼而又會導致這些地區持續的代際貧窮。然後，他詳細介紹了為緩解這些不良後果而開展的多種應對方案，包括備受讚譽的「一村一園計劃」、「嬰幼兒營養包項目」和「慧育中國早期養育項目」，這些計劃都取得了相當大的成功。

盧先生自 2017 年起擔任中國發展研究基金會副理事長兼秘書長。他於 1998 年加入基金會之前，曾在國內外多家研究機構工作，如國務院發展研究中心和農村發展研究中心、哈佛大學國際發展研究所及其政府學系。他因在慈善活動和扶貧方面的貢獻而獲得多個獎項。在 2011 年，國務院扶貧開發領導小組辦公室授予他「全國扶貧開發先進個人」稱號。盧先生分別在哈佛大學約翰甘迺迪政府學院和北京經濟學院獲得 MPA 及經濟學學士學位。他於 1999 年在麻省理工學院擔任傑出訪問學者，亦於 2010 年在哥倫比亞商學院出任 Lulu Chow Wang 高級訪問學者。



Public Lecture by Dr. Jason Wu on “US Monetary Policy Shocks and Capital Controls in Emerging Market Economies”

公開講座：吳建明博士主講「新興市場經濟體中的美國貨幣政策衝擊與資本管制」

On 13 November, Dr. Jason Wu, Head of Economic Research Division at Hong Kong Monetary Authority (HKMA), evaluated the effectiveness of capital flows management in moderating excessive capital flows confronting emerging economies during the lecture titled “US Monetary Policy Shocks and Capital Controls in Emerging Market Economies”. Commencing the lecture with an introduction to the argument advocating the adoption of capital flows management to insulate emerging economies from volatile external capital flows, Dr. Wu proceeded to present empirical evidence from multiple emerging countries and the corresponding policy implications. With the use of US monetary policy shocks as exogenous instruments, he found evidence that average emerging economies implement capital flows management measures counter-cyclically, and that such measures are generally effective in mitigating capital flows, thus supporting the argument.

As the Head of Economic Research at the HKMA, Dr. Wu oversees research on topical issues concerning macroeconomics as well as international economics and advises policymakers on the Chinese and Hong Kong economies. Before his current appointment, he was Assistant Director in the Division of Monetary Affairs at the Federal Reserve Board, where he advised the Federal Open Market Committee on policy issues pertaining to the implementation and transmission of monetary policy. Dr. Wu holds a Bachelor of Commerce (First Class Honours) from the University of Auckland and PhD in Economics from the University of Wisconsin-Madison. His research appeared in a number of journals and books, including the *Journal of Money, Credit and Banking*, *Journal of Forecasting*, *Journal of Banking and Finance*, and the *Oxford Handbook of Banking*.

香港金融管理局經濟研究處主管吳建明博士於 11 月 13 日在題為「新興市場經濟體中的美國貨幣政策衝擊與資本管制」的講座中，審視了資本流動管理在緩和新興經濟體面對的過度資本流動方面的效用。吳博士首先介紹主張採用資本流動管理以使新興經濟體不受外部資本流動影響的理論，接著提出了來自多個新興國家的實證數據，以及相應的政策啟示。他以美國貨幣政策衝擊作為外生工具變量，發現有證據表明一般新興經濟體反週期



地實施資本流動管理措施，而且這些措施通常可有效減少資本流動，從而支持這一論點。

作為金管局的經濟研究處主管，吳博士負責監督有關宏觀經濟和國際經濟問題的研究，並為政策制定者提供關於中國和香港經濟的建議。在這之前，他曾擔任聯邦儲備委員會貨幣事務部助理主任，向聯邦公開市場委員會提供有關貨幣政策實施和傳導的建議。吳博士擁有奧克蘭大學商業學士（一級榮譽）和威斯康辛大學麥迪遜分校經濟學博士學位。他的研究刊載在不少期刊和書籍中，包括 *Journal of Money, Credit and Banking*、*Journal of Forecasting*、*Journal of Banking and Finance* 和 *Oxford Handbook of Banking*。

Public Lecture by Mr. Alvin Chua on “Career Opportunities in Banking and Financial Services Industry”

公開講座：蔡清福先生主講「銀行與金融服務業的就業機會」

With the purpose of sharing the experience in and insights into the banking and financial services industry, Mr. Alvin Chua, Managing Director and Global Head of Sales, Trading & Research Division at BOC International, conducted a lecture entitled “Career Opportunities in Banking and Financial Services Industry” on 18 October. Having outlined the changing landscape of global investment banking and commercial banking industries, Mr. Chua elaborated on the multifarious opportunities available in insurance, asset management, hedge fund, and fintech industries, especially those in the Chinese market.

Mr. Chua’s career in the financial services industry spans three decades and across continents. He started his career in 1987 with Merrill Lynch in New York and later joined Lehman Brothers, JP Morgan Chase, and Bank of America Securities. From 2009 through 2011, he was a Senior Managing Director at Cantor Fitzgerald in Hong Kong. Prior to joining BOC International in 2014, Mr. Chua was Head of Asia for F&C Asset Management, a UK headquartered asset management company. He received his undergraduate degree from the University of Texas at Austin and his MBA from the University of Chicago Booth

School of Business. He was a US registered Certified Public Accountant (CPA) and Certified Management Accountant (CMA).

為了分享在銀行和金融服務業的經驗和對行業的見解，中銀國際董事總經理兼證券及固定收益類產品銷售、交易及研究板塊的全球主管蔡清福先生於 10 月 18 日發表了題為「銀行與金融服務業的就業機會」的講座。蔡先生在略述全球投資銀行業和商業銀行業不斷變化的環境後，羅列了保險、資產管理、對沖基金和金融科技行業的多種就業機會，尤其是中國市場中的機遇。

蔡先生在金融服務業工作逾三十年，業務範圍橫跨各大洲。他於 1987 年在紐約的美林證券開始其職業生涯，隨後加入了雷曼兄弟、摩根大通和美國銀行證券。從 2009 年到 2011 年，他是 Cantor Fitzgerald 在香港的高級董事總經理。在 2014 年加入中銀國際之前，蔡先生曾擔任 F&C 資產管理集團亞洲區總裁（其總部設於英國）。他獲授德克薩斯州大學奧斯丁分校學士學位以及芝加哥大學商學院的工商管理碩士學位，同時具有美國註冊會計師和註冊管理會計師資格。

Public Lecture by Mr. Fredrick Law on “The Chinese Enterprise Cloud Service Market—Overview and Outlook”

公開講座：羅永輝先生主講「中國企業雲服務市場—概覽與展望」

On 12 December, Mr. Fredrick Law, Director of Investor Relations and Securities Department at Kingdee International Software Group, presented a lecture titled “The Chinese Enterprise Cloud Service Market—Overview and Outlook”, affording insights into the current state of and the prospects for the cloud service market in China. As an introduction to the lecture, Mr. Law sketched out three main types of cloud services, namely Infrastructure as a Service, Platform as a Service, and Software as a Service, demonstrating the interrelationship among them. He further illustrated the rapid growth of the market in China and addressed questions such as how local cloud service providers compete with international counterparts and how such local providers assist Chinese firms in transforming their businesses.

Mr. Law graduated from The Chinese University of Hong Kong, with a master’s degree in economics and the qualification of Chartered Financial Analyst. Apart from being the Director of Investor Relations and Securities Department, he is also responsible for the financial strategy and analysis of the Group’s investment as well as mergers and acquisitions. Mr. Law has more than 10 years of capital market experience in Hong Kong, Mainland

China, and the Asia-Pacific regions, specializing in the high technology industry and sectors including real estate, media, and supply chain management.

金蝶集團資本市場與投資者關係總監羅永輝先生於 12 月 12 日發表題為「中國企業雲服務市場—概覽與展望」的演講，讓聽眾深入了解中國雲服務市場的現狀和前景。羅先生概述了三種主要的雲服務類型（即基建即服務、平台即服務和軟件即服務），以引入講座，且展示了它們之間的相互關係。他進一步說明中國雲服務市場的迅速增長，並解答諸如本土雲服務供應商如何與國際同行競爭，以及這些供應商如何協助中國企業轉型業務等問題。

羅先生畢業於香港中文大學，持經濟學碩士學位及特許金融分析師資格。除擔任資本市場與投資者關係總監外，他亦負責金蝶集團投資併購的財務戰略及分析工作。羅先生在香港、中國內地以及亞太區有十多年的資本市場經驗，專注的領域涵蓋高科技行業、房地產、媒體及供應鏈管理板塊。

Upcoming Activities 活動預告

The 5th Lau Chor Tak Distinguished Lecture on Global Economics and Finance

「第五屆劉佐德全球經濟與金融講座」

Speaker: Dr. John Lipsky

講者: 約翰·列普斯基博士

Time: 21 January 2019 (Monday), 4:30 pm – 6:00 pm

時間: 1月21日(星期一)下午4時30分至6時

Venue: Lecture Theatre 1A and 1B, 1/F, Cheng Yu Tung Building,
The Chinese University of Hong Kong

地點: 香港中文大學鄭裕彤樓一樓 1A 及 1B 號演講室

Language: English

語言: 英語

Description: Dr. John Lipsky, former First Deputy Managing Director at International Monetary Fund, will discuss issues of trade conflicts and opportunities for progress in the international financial system.

內容: 國際貨幣基金組織前第一副總裁約翰·列普斯基博士將討論貿易衝突問題和國際金融體系的改進機會。

Registration: Via website (<http://www.igef.cuhk.edu.hk/seminar>)

登記: 網上登記 (<http://www.igef.cuhk.edu.hk/seminar>)

Recent Publications 近期著作

Viewpoints Series 任總觀點

29 October 2018 | Reform and Opening up in the New Era: Hong Kong's Changing Role and the Way Forward
(新時代的改革開放 - 香港轉變中的角色及前景)