



Recent Events 近期活动

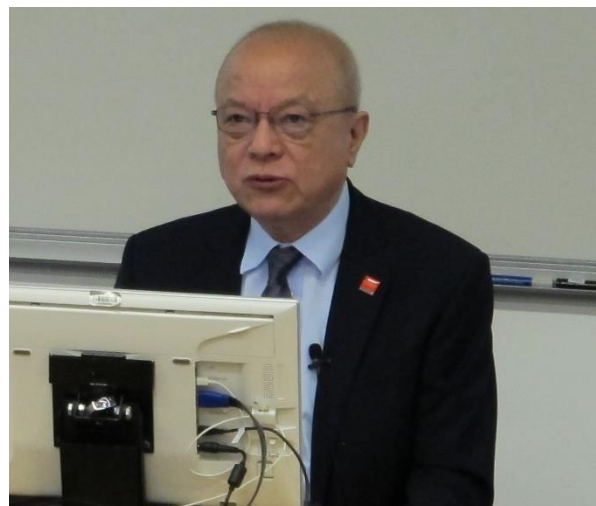
Public Lecture by Mr. Lu Mai on “China’s Practice of Ending Intergenerational Transmission of Poverty” 公开讲座：卢迈先生主讲「中国结束代际贫困传递的方法」

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 日的讲座中，中国发展研究基金会副理事长暨秘书长卢迈先生详述了中国用以消除代际贫困传递的各项方案。是次讲座题为「中国结束代际贫困传递的方法」，首先概述了中国的贫困问题，并突显其在农村儿童中的严重程度。卢先生阐明了贫困对儿童的深远影响，例如与身心发展有关的后果，这继而又会导致这些地区持续的代际贫穷。然后，他详细介绍了为缓解这些不良后果而开展的多种应对方案，包括备受赞誉的「一村一园计划」、「婴幼儿营养包项目」和「慧育中国早期养育项目」，这些计划都取得了相当大的成功。

卢先生自 2017 年起担任中国发展研究基金会副理事长兼秘书长。他于 1998 年加入基金会之前，曾在国内外多家研究机构工作，如国务院发展研究中心和农村发展研究中心、哈佛大学国际发展研究所及其政府学系。他因在慈善活动和扶贫方面的贡献而获得多个奖项。在 2011 年，国务院扶贫开发领导小组办公室授予他「全国扶贫开发先进个人」称号。卢先生分别在哈佛大学约翰肯尼迪政府学院和北京经济学院获得 MPA 及经济学学士学位。他于 1999 年在麻省理工学院担任杰出访问学者，亦于 2010 年在哥伦比亚商学院出任 Lulu Chow Wang 高级访问学者。



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

公开讲座：吴建明博士主讲「新兴市场经济体中的美国货币政策冲击与资本管制」

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*.

香港金融管理局经济研究处主管吴建明博士于 11 月 13 日在题为「新兴市场经济体中的美国货币政策冲击与资本管制」的讲座中，审视了资本流动管理在缓和新兴经济体面对的过度资本流动方面的效用。吴博士首先介绍主张采用资本流动管理以使新兴经济体不受外部资本流动影响的理论，接着提出了来自多个新兴国家的实证数据，以及相应的政策启示。他以美国货币政策冲击作为外生工具变量，发现有证据表明一般新兴经济体反周期



地实施资本流动管理措施，而且这些措施通常可有效减少资本流动，从而支持这一论点。

作为金管局的经济研究处主管，吴博士负责监督有关宏观经济和国际经济问题的研究，并为政策制定者提供关于中国和香港经济的建议。在这之前，他曾担任联邦储备委员会货币事务部助理主任，向联邦公开市场委员会提供有关货币政策实施和传导的建议。吴博士拥有奥克兰大学商业学士（一级荣誉）和威斯康辛大学麦迪逊分校经济学博士学位。他的研究刊载在不少期刊和书籍中，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”

公开讲座：蔡清福先生主讲「银行与金融服务业的就业机会」

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).

为了分享在银行和金融服务业的经验和对行业的见解，中银国际董事总经理兼证券及固定收益类产品销售、交易及研究板块的全球主管蔡清福先生于 10 月 18 日发表了题为「银行与金融服务业的就业机会」的讲座。蔡先生在略述全球投资银行业和商业银行业不断变化的环境后，罗列了保险、资产管理、对冲基金和金融科技行业的多种就业机会，尤其是中国市场中的机遇。

蔡先生在金融服务业工作逾三十年，业务范围横跨各大洲。他于 1987 年在纽约的美林证券开始其职业生涯，随后加入了雷曼兄弟、摩根大通和美国银行证券。从 2009 年到 2011 年，他是 Cantor Fitzgerald 在香港的高级董事总经理。在 2014 年加入中银国际之前，蔡先生曾担任 F&C 资产管理集团亚洲区总裁（其总部设于英国）。他获授得克萨斯州大学奥斯汀分校学士学位以及芝加哥大学商学院的工商管理硕士学位，同时具有美国注册会计师和注册管理会计师资格。

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

公开讲座：羅永辉先生主讲「中国企业云服务市场—概览与展望」

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.

金蝶集团资本市场与投资者关系总监羅永辉先生于 12 月 12 日发表题为「中国企业云服务市场—概览与展望」的演讲，让听众深入了解中国云服务市场的现状和前景。羅先生概述了三种主要的云服务类型（即基建即服务、平台即服务和软件即服务），以引入讲座，且展示了它们之间的相互关系。他进一步说明中国云服务市场的迅速增长，并解答诸如本土云服务供货商如何与国际同行竞争，以及这些供货商如何协助中国企业转型业务等问题。

羅先生毕业于香港中文大学，持经济学硕士学位及特许金融分析师资格。除担任资本市场与投资者关系总监外，他亦负责金蝶集团投资并购的财务战略及分析工作。羅先生在香港、中国内地以及亚太区有十多年的资本市场经验，专注的领域涵盖高科技行业、房地产、媒体及供应链管理板块。

Upcoming Activities 活动预告

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

「第五届刘佐德全球经济与金融讲座」

- Speaker: Dr. John Lipsky
讲者: 约翰·列普斯基博士
- Time: 21 January 2019 (Monday), 4:30 pm – 6:00 pm
时间: 1 月 21 日 (星期一) 下午 4 时 30 分至 6 时
- Venue: Lecture Theatre 1A and 1B, 1/F, Cheng Yu Tung Building,
The Chinese University of Hong Kong
地点: 香港中文大学郑裕彤楼一楼 1A 及 1B 号演讲室
- Language: English
语言: 英语
- 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.
内容: 国际货币基金组织前第一副总裁约翰·列普斯基博士将讨论贸易冲突问题和国际金融体系的改进机会。
- Registration: Via website (<http://www.igef.cuhk.edu.hk/seminar>)
登记: 网上登记 (<http://www.igef.cuhk.edu.hk/seminar>)

Recent Publications 近期著作

Viewpoints Series 任总观点

- 29 October 2018 | Reform and Opening up in the New Era: Hong Kong's Changing Role and the Way Forward
(新时代的改革开放 - 香港转变中的角色及前景)