

# NBER-SAIF Conference

## Retirement Security: Public and Private Pensions

June 29-30, 2018

Shanghai Advanced Institute of Finance (SAIF),  
Shanghai Jiao Tong University

### June 28, Thursday:

3:00 - 6:00PM      Registration  
Location: Lobby, Crowne Plaza Shanghai

### June 29, Friday:

**Session I**                      **Session Chair: Hong Yan**, Shanghai Advanced Institute of Finance (SAIF), Shanghai Jiao  
Tong University

**9:00 - 9:15 AM**              **Opening Remarks**  
**Chun Chang**, Executive Dean and Professor of Finance, Shanghai Advanced Institute of  
Finance (SAIF), Shanghai Jiao Tong University  
**James Poterba**, President of NBER and Mitsui Professor of Economics at Massachusetts  
Institute of Technology

**9:15 - 10:00 AM**              **Reforms and Trends in China's Retirement Security System**  
**Bingwen Zheng**, Director, CASS Center for International Social  
Security Studies, Chinese Academy of Social Sciences (CASS)

10:00 - 10:30 AM              Coffee Break

**10:30 - 11:15 AM**              **Growing Pains in the Chinese Social Security System**  
**Hanming Fang**, University of Pennsylvania and NBER  
Yi Zhang, Shanghai University of Finance and Economics

*Discussant: Kaiji Chen, Emory University*

- 11:15 - 12:00 PM**      [Propagation and Smoothing of Shocks in Alternative Social Security Systems](#)  
**Alan Auerbach**, University of California, Berkeley and NBER  
Lorenz Kueng, Northwestern University  
Ronald Lee, University of California, Berkeley  
Yury Yatsynovich, Rensselaer Polytechnic Institute  
  
*Discussant: Erica Li, Cheung Kong Graduate School of Business*
- Session II**              **Session Chair: Jiang Wang**, Massachusetts Institute of Technology, China Academy of Financial Research (CAFR) and NBER
- 12:00 - 2:00 PM**      **Lunch with Keynote Speakers**  
**Zhongmin Wang**, Former Vice Chairman of the State Social Security Fund of China  
**Rongsa Zhong**, Vice President of Asset Management Association of China
- Session III**              **Session Chair: James Poterba**, Massachusetts Institute of Technology and NBER
- 2:30 - 3:15 PM**      [Older People's Willingness to Delay Social Security Claiming](#)  
Raimond Maurer, Goethe University Frankfurt  
**Olivia Mitchell**, Wharton School, University of Pennsylvania and NBER  
  
*Discussant: Guan Gong, Shanghai University of Finance and Economics*
- 3:15 - 4:00 PM**      [Quality of Public Governance and the Capital Structure of Nations and Firms](#)  
**Shang-Jin Wei**, Columbia University and NBER  
Jing Zhou, Columbia University  
  
*Discussant: Sudipto Dasgupta, Lancaster University and Chinese University of Hong Kong*
- 4:00 - 4:30 PM**      Coffee Break
- 4:30 - 6:00 PM**      **Panel: Capital Markets and Pension Saving**  
**Moderator:** Hong Yan, Shanghai Advanced Institute of Finance (SAIF), Shanghai Jiao Tong University  
Wen Li, Chairman, China Universal Asset Management Co., Ltd  
Pingkang Yu, Chief Financial Expert, the Insurance Association of China and Chief Economist, Changjiang Pension Insurance Co., Ltd  
Yuming Dou, Chairman, Lombarda China Fund Management Co., Ltd  
Yiqing Zhang, Chief Investment Officer, Ping An Asset Management Co., Ltd

## June 30, Saturday

### Session IV

**Session Chair: Shang-Jin Wei**, Columbia University and NBER

9:00 - 9:45 AM

**[The Impact of Rapid Aging and Pension Reform on Savings and the Labor Supply: The Case of China](#)**

**Hui He**, International Monetary Fund and Shanghai Advanced Institute of Finance (SAIF), Shanghai Jiao Tong University

Lei Ning, Shanghai University of Finance and Economics

Dongming Zhu, Shanghai University of Finance and Economics

*Discussant: James Poterba, Massachusetts Institute of Technology and NBER*

9:45 - 10:30 AM

**[Does Information Influence the Social Insurance Participation Decision of China's Rural Migrant](#)**

John Giles, The World Bank

Xin Meng, Australian National University

**Sen Xue**, Jinan University

Guochang Zhao, Southwestern University of Finance and Economics

*Discussant: Binzhen Wu, Tsinghua University*

10:30 - 10:45 AM

Coffee Break

10:45 - 11:30 AM

**[The Power of Social Pensions](#)**

**Wei Huang**, National University of Singapore

Chuanchuan Zhang, Central University of Finance and Economics

*Discussant: Robert Clark, North Carolina State University and NBER*

11:30 - 12:15 PM

***Closing Presentation:***

**The Public and Private Sector Roles in Providing Retirement Security**

**James Poterba**, Massachusetts Institute of Technology and NBER

12:15 PM

**End of the conference**