

## 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

6:00 - 8:00PM      **Reception**  
Location: 9F, Jinjue Building, Crowne Plaza Shanghai (上海银星皇冠假日酒店)

### June 29, Friday:

8:30 - 9:00 AM      Registration

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 MIT

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*

**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

**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**

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

Wen Li, Chairman, China Universal Asset Management Co., Ltd

Jianping Liu, President, Lombarda China Fund Management Co., Ltd

Yiqing Zhang, Chief Investment Officer, Ping An Asset Management Co., Ltd

**6:00 - 6:45 PM**

Adjourn

**6:45 PM**

**Dinner (Invitation Only)**

**June 30, Saturday**

**9:00 - 9:45 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*

**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: Xiaoyan Lei, National School of Development, Peking  
University*

**10:30 - 10:45 AM**

Coffee Break

**10:45 - 11:30 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, MIT and NBER*

**11:30 - 12:15 PM**

***Closing Presentation:***

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

**James Poterba**, MIT and NBER

**12:15 PM**

**End of the conference / Lunch**