

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