



China-OECD Policy Dialogue on Corporate Governance: Growth & Innovation

**China Life Plaza
Beijing, People's Republic of China**

2nd, July 2012

Agenda

Co-hosted by OECD and the CSRC, Supported by CAPCO

Background

The rapid growth of corporate China, and the expansion of Chinese equity markets, has placed corporate governance high on the national reform agenda. Well functioning capital markets and efficient and transparent corporate control are essential for continued growth and value creation in the corporate sector. As early as 2002, the China Securities Regulatory Commission (CSRC) developed a Code of Corporate Governance for Listed Companies.

A China-OECD Policy Dialogue on Corporate Governance, officially established in 2004, acts as a platform for a structured policy debate between China and the rest of the world. The Policy Dialogue provides a forum for discussing corporate governance developments among policy makers, practitioners and scholars; supports reform by making available international experience and policy options to the Chinese corporate governance community; and informs the international community about corporate governance developments in China.

The participants in this Dialogue include the CSRC, the Shanghai Stock Exchange, the Shenzhen Stock Exchange, the State Assets Supervision and Administration Commission and the Development Research Centre of the State Council. The CSRC also participates in the work of the [OECD Corporate Governance Committee](#).

This workshop will help us to reflect on what are the new priorities and challenges for corporate governance in China and how OECD can help.

Guidance for chairs, speakers and participants

Chairs are invited to encourage open discussion among all participants, to maintain the focus on the theme of their session and to be strict in managing time. The objective is to stimulate reflection and encourage the exchange of views and experience on these complex issues among all participants. Speakers are invited to highlight the main challenges related to the specific theme, provide some elements to answer the related questions, and illustrate with their country experience. These initial presentations should last no more than 10 minutes each. All Participants are invited to react, expose their views and discuss the issues raised by speakers and related to the issues provided in the agenda.

Acknowledgements

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Monday 2nd July 2012

(Multifunctional Hall, Building A , 2nd Floor, China Life Plaza, NO.16 Financial Street, Xicheng District, Beijing
Please enter from the west entrance of this building)

8:30 – 9:00 **Registration**

9:00 – 9:30 **Inaugural Session**

Chair: Dr. TONG Daochi, Director General, International Department, CSRC

- Mr. LI Xiaoxue, Executive Vice Chairman, CAPCO
- Mr. ISAKSSON Mats, Head of Division, OECD

9:30 – 10:40 **Session 1: Corporate Governance Developments and Growth**

Chair: Mr. ALLEN Jamie, Secretary General, Asian Corporate Governance Association

Speakers:

- Mr. YANG Hua , Vice Chairman, CAPCO
- Mr. LI Liang, Deputy Director General , Growth Enterprise Market Issuing Supervision Department, CSRC; Corporate Governance Expert, CAPCO
- Mr. JIN Liyang , Director, Research Institute, Shenzhen Stock Exchange
- Dr. VERMEULEN Erik P.M., Professor of Business and Financial Law, Tilburg University/ Senior Counsel Corporate Philips International

Open discussion

Background: The original and most fundamental policy objective of corporate governance is to facilitate innovation, value creation and economic growth through private enterprise. An effective corporate governance framework should provide incentives for a process of continuous discovery and innovation. For this to happen, markets need to have a robust framework of corporate governance rules and regulations that provide investors with confidence in the system and entrepreneurs with the incentives to develop their businesses. To ensure an efficient link between finance and enterprise is particularly important in the aftermath of the financial crisis when policymakers are looking for reforms to unleash innovation and productivity for sustainable growth. *In this session*, Chinese regulators, associations and OECD experts will share their experience on key corporate governance developments affecting this dynamic in China and OECD countries.

10:40-10:50 Coffee/Tea served in the room

10:50 – 12:00 **Session 2: Corporate Governance and Innovation**

Chair: Mr. AN Qingsong, Secretary General, CAPCO

Speakers:

- Ms. LIU Yingqi, Vice President & Board Secretary, China Life Insurance Co. Ltd
- Mr. PENG Xiaohai, Chairman, Beijing Hualian Hypermarket Co. Ltd

- **Mr. JIA Yueting**, Chairman of the board, Leshi Internet Information & Technology Corp
- **Mr. LIN Jing**, Chairman of the board, Beijing Jiaxun Feihong Electrical Co., Ltd

Open Discussion

Background: What is the role of corporate governance arrangements in providing the rights incentives to contribute to the value creation process within the private sector? What are the implications for companies with concentrated ownership structures on corporate governance practices? This session will discuss the experience of the private sector, what are the costs and benefits of current corporate governance arrangements and how corporate governance can promote an entrepreneurial spirit where new business opportunities get access to equity capital for innovation and job creation.

12:00 – 14:00 **Lunch**

14:00 – 16:00 **Session 3: Corporate Governance Reform Priorities**

Chair: **Mr. QI Bin**, Director General, Research Center of the CSRC; Executive President, Beijing Securities Research Institute.

Speakers:

- **Mr. DEY Peter**, Chairman, Paradigm Capital, Canada
- **Mr. WANG Zhulin**, Chairman, Yinhua Fund Management Co. Ltd
- **Mr. SHONG Hugo**, Executive Vice President, International Data Group (IDG); President, IDG Asia/China; Founding General Partner, IDG Technology Venture Investment (IDGVC); Founding General Partner, IDG China Media Fund
- **Mr. HUA Ercheng**, Former senior economist of World Bank; Chief Economist, China Constructions Bank; Chief Economist, Baotou Commercial Bank
- **Dr. LU Tong**, Director, Chinese Center for Corporate Governance, Chinese Academy of Social Sciences
- **Dr. ZHAO Changwen**, Director General, Enterprise Research Institute, Development Research Center of the State Council, China

Open discussion

Background: A significant milestone in the China-OECD policy dialogue on corporate governance was a self-assessment by the CSRC (2011), which addresses the institutional framework for corporate governance of listed companies in China through the prism of the *OECD Principles of Corporate Governance*. By assessing the legal and regulatory framework, it provided a valuable reference for understanding how much has been achieved in Chinese corporate governance and the likely direction of future reform. This session aims to collect opinions from policy makers, investors and researchers on what are the new priorities and challenges for corporate governance in China.

16:00 – 16:20 **Coffee/Tea Break**

16:20 – 17:20 **Session 4: The Future of the China-OECD Policy Dialogue**

Chair: **Mrs. JURDANT Fianna**, Senior Policy Analyst. OECD

Speakers:

- **Mr. ISAKSSON Mats**, Head of Division, OECD

- **Mr. AN Qingsong**, Secretary General, CAPCO

Background: The China-OECD Policy-Dialogue was established in 2004. The dialogue has not only provided China with access to developments in OECD countries but equally important, it has also given policy makers and practitioners from OECD countries an opportunity to better understand and appreciate Chinese practices. This has provided a platform for China to share its perspectives and demonstrate a commitment to continuous improvement in the area of corporate governance. China has already made progress toward developing a world-class corporate sector. To be ultimately successful, continuing to build a world-class system of corporate governance is key. The OECD-China Policy Dialogue aims to assist this process and inform the world of its progress. This session will discuss future priorities of the China-OECD Policy Dialogue.

19:00

Dinner