

THE UNIVERSITY OF HONG KONG
FACULTY OF SOCIAL SCIENCES

Centre Annual Report

Name of Centre / Institute: **International Centre for China Development Studies**

Period (July 1st to June 30th): **July 1st 2013 to June 30th 2014**

I. Mission

The International Centre for China Development Studies (ICCDs) was established in June 2002. It was jointly established by two renowned institutions: HKU and the Chinese Academy of Sciences. The Center aims to promote international collaborative research and training on broad issues of China's rapid development in the current era of globalization with the following goals:

1. to function as an international multi-disciplinary collaborative research platform for academic research, training and consultancy on China development and globalization issues;
2. to undertake high-impact and quality collaborative research and consultant work for international development organizations, governments, and multi-national corporations;
3. to organize high-profile international conferences for networking and information clearing, and training programs among the participating institutions, particularly in conjunction with the MA program in China Development Studies at HKU; and
4. to explore external funding sources in support of research programmes in the Faculty; and to serve as an interface between the Faculty and outside organizations.

II. Strategy (and its alignments with the Faculty strategy and Centre mission)

The Faculty identified China studies as one of the three strategic priority areas for research, teaching, learning, and knowledge exchange in the medium to long term for matching up the Faculty endeavor to promote innovative, socially relevant, high-impact teaching and research within and across social science disciplines. The Center aligns with the Faculty strategy to function as an international multidisciplinary collaborative research platform for information exchange across Hong Kong, China and the world, and for high-level academic research and policymaking, training and consultancy on China development and globalization issues. The Center's research achievements will reach out and influence the academic realm to support Government and the political sector in important policies

making. Currently, a strong network under the RGC Theme-based Research Scheme (TRS) project has been built and active collaborative research work has been undertaken with Oxford University, City University of New York, and other HK and Mainland universities. The Center, which serves as a founding and leading role in the research network, fully utilizes the network to facilitate high-caliber academic exchanges and knowledge transfer activities for overseas and mainland's scholars, and outstanding practitioners in the local community with expertise on, but not limited to, China and global finance and overall development issues. We are confident that the Centre would emerge as a global major and influential research institute on China development and globalization issues.

III. Director's Reflection (1/2 page)

a. Performance in the last academic year

(The immediate past Director, Dr. Simon Zhao, provided this part of the report as the current Director, Prof. David Wong, did not assume the office until July 2014)

During this last year of my term as Director of the Centre, I am confident to report that the Centre still had achieved substantial success and met the targets and missions set in terms of many high quality research outputs affiliated with the Centre published in first-tier academic journals, and the Centre's members were invited to attend various high profile academic exchange, conference and research activities, and cooperated with the Government's advisory body to conduct a trade survey in Hong Kong's financial industry. I was appointed as Deputy Project Coordinator for Theme-based Research Scheme (TRS) project "*Enhancing Hong Kong's Future as a Leading International Financial Centre*" (housed in the Faculty of Law, with total funding of HK\$15 million) to be the sole presenter on behalf of the team to share the latest research achievements at the Public Symposia organized by Research Grants Committee at the University of Hong Kong in December 2013. The Centre was incorporated into the research networks established by the TRS project to cooperate with Financial Services Development Council (FSDC) of Hong Kong for a study of the financial human capital development in Hong Kong. The written report of the FSDC's survey is scheduled for release at the end of 2014. The Centre also cooperated with the Centre for China Financial Research (at HKU) led by Prof. Frank Song, to complete the written report of the Strategic Development Planning for Zhuhai – Hengqin: Financial Industry and Financial Sub-centre Development funded by Zhuhai Hengqin New Area Administrative Committee. In addition to research projects cooperation, research outputs affiliated with the Centre has been published in many well-recognized academic platforms on the subjects of Financial Centres Development, Geography of Finance. The most

inspiring research achievement in the past year, the First Article 109 Report of TRS Project (Assessing Hong Kong as an International Financial Centre) (209 pages) was released in April 2014, one chapter about global financial centers in the 21st century was supported by the Centre's member. In addition to publish excellent research outputs in financial centres development, geography of finance, the range of research outputs affiliated with the Centre also reached to the subjects of climate change, and the like, that were contributed by the immediate past associate Director of the Centre and current department head of Geography, Prof. David Zhang. Besides, I was, as in previous years, to be invited by government ministries and universities, as a consultant, adviser and a keynote speaker at top national and international projects, forums and conferences, such as China Regional Economic & Growing Enterprises Forum, jointly organized by School of Economics, and Centre for Financial Innovation and Development, Peking University, in Beijing, in November 2013 and public lecture series invited by the Department of Sociology at National Chengchi University, Taiwan, in Taipei, in March 2014. All the presentations have made profound impressions to all the attended scholars and public participants.

b. Way forward

(This part was drafted by the immediate past Director, Dr. Simon Zhao)

For the last year before I stood down as Director, I worked very hard for building up governance structure and implementing succession plan of the Centre, particularly in selection of a new Director and two Associate Directors of the Centre. The Executive Committee of the Centre had convened a meeting on May of 2014 to select Prof. David Wong in accordance with guidelines prescribed in the Governance Structure document of the Centre for the new term of Director for three years from July 2014 to June 2017. A Strategy and Development Plan for the Centre drafted by the new Director has been submitted to the Board of the Faculty for consideration. I hope to see continued growth of the Centre's brand name as well as HKU's reputations

IV. Output (at least one author must indicate Centre affiliation in paper and only those research outputs affiliated with the Centre/Programme could be listed, must not repeat publications listed in earlier reports)

a. Journals

Refereed Journals

Former Director, Dr. Simon Zhao

1. Zhao, X.B. and Lee, J. (Forthcoming 2015) "Playing Games and Concepts: Beijing Olympics and China Urban Development Model", invited resubmission (second revision stage but strongly indicated accepted) by ***Journal of American Planning Association***.

Former Associate Director, Prof. David Zhang

1. Lee, H.F. and **Zhang, D.D.** (2015) "Quantitative analysis of climate change and human crises in history", in: M. Kwan, D. Richardson, D. Wang, and C. Zhou (eds.) **Space-Time Integration in Geography and GIScience: Research Frontiers in the US and China**. Dordrecht: Springer. Pp. 235-267.
2. Pei, Q., **Zhang, D.D.**, Lee, H.F., and Li, G.D. (2014) "Climate change and macro-economic cycles in pre-industrial Europe", **PLOS ONE**, 9(2): e88155. San Francisco: Public Library of Science.
3. Pei, Q., **Zhang, D.D.**, Li, G.D., and Lee, H. (2013) "Short- and long-term impacts of climate variations on the agrarian economy in pre-industrial Europe", **Climate Research**, 56(2): 169-180. Amelinghausen: Inter-Research.

Affiliated researcher

1. **Lee, H.F.** (2014) "Climate-induced agricultural shrinkage and overpopulation in late imperial China", *Climate Research*, 59(3): 229-242. Amelinghausen: Inter-Research.

Professional Journals

2. Chan, Y.M. and Zhao, X. B. (2014) "New role of Hong Kong: developing international travel hub serving for the Mainland's market (香港新角色：服務內地的國際旅遊樞紐)" in Chinese, *Bauhinia Tribune (紫荊論壇)*, 15, 16-24.
- b. Books published or contracted
- c. Book chapters

Former Director, Dr. Simon Zhao

1. Zhao, X.B. (forthcoming) "Mainstream and Shadow Banking", invited to submit entry to ***The Wiley-AAG International Encyclopedia of Geography: People, the Earth, Environment, and Technology***. AAG (American Association of Geography), USA: Wiley.
2. Zhao, X.B. (forthcoming) "Growth Theory", invited to submit entry to ***The Wiley-AAG International Encyclopedia of Geography: People, the Earth, Environment, and Technology***. AAG (American Association of Geography), USA: Wiley.

3. Zhao, X.B., He, Y. and Lee, C. (forthcoming) "Beijing Olympics: Impact on Economic and Urban Development in China", *The BRICS and Sports Mega-Events*, published by BRICS Policy Center and Brazilian Sport Ministry, Brazil.
 4. Thomas, S. and Zhao, X.B. (forthcoming 2015) "Global off-shore centres and impacts to Asian service centre development: A Comparative Study of Hong Kong's Offshore Banking and Re-Exportation Industries", in Niels Beerepoot et al (edited) *The local outcomes of the latest wave of globalisation in South and Southeast Asia*, UK & USA: Routledge
 5. Arner, D., Donald, D., Goo, S., Hu, R., Lin, C., Michael, B., Song, F., Tong, W., Xu, C., Wojcik, D. and Zhao, S. (2014) *Assessing Hong Kong as an International Financial Centre*, First Report of the Hong Kong Research Grants Council Theme-based Research Scheme Project: Enhancing Hong Kong's Future as a Leading International Financial Centre (available at: http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2427609).
- d. Conference papers
- e. Public or consultancy reports

Former Director, Dr. Simon Zhao

1. Zhao, X.B. and Song, M.F. (2014) Strategic Development Planning for Zhuhai – Hengqin: Financial Industry and Financial Sub-centre Development Report, Project hosted by Zhuhai-Hengqin Municipal Government.
- f. Other intellectual property (including software, training materials, etc.)

Public Media

Knowledge Exchange-related and affiliated with the Centre's news or interviews (in Chinese) collected from the Wisers platform

1. Zhao, X.B. (2014) "不斷升溫的民生情懷", *Hong Kong Commercial Daily*, A04, 重點關注, 28/3/2014.
2. Zhao, X.B. (2014) "李克強：香港“近水樓台可以先得月”", *Lianhe Zaobao (Singapore)*, 26, 中國, 14/3/2014.
3. Zhao, X.B. (2014) "香港 VS 內地：“爭食蛋糕”還是“做大個餅”", *Shenzhen Special Zone Daily*, 特 A01, 前海特報/前視野, 12/3/2014.
4. Zhao, X.B. (2014) "香港內地化 現實 OR 臆想?", *Hong Kong Commercial Daily*, A12, 深度報道, 港深十年系列報道..., 8/1/2014.
5. Zhao, X.B. (2014) "專家：可建港澳市民居住區", *Ta Kung Pao*, A11, 要聞, 2/1/2014.
6. Zhao, X.B. (2014) "大廣海灣經濟區藍圖繪就 總規獲批，總面積 3240 平方公里，將打造濱海魅力長廊", *Southern Metropolis Daily (Jiangmen)*, A1102, 熱聞, 2/1/2014.

7. Zhao, X.B. (2013) "粵港澳自貿區重在制度創新 市場更開放令港受益", *Hong Kong Commercial Daily*, A19, 珠三角新聞, 25/12/2013.
8. Zhao, X.B. (2013) "港大研 LED 街燈內地採用", *Ta Kung Pao*, B16, 教育, 6/12/2013.
9. Zhao, X.B. (2013) "中國政府應退出壟斷經營土地市場——中國新城鎮化設計關鍵", *Ming Pao Daily News*, A36, 觀點, 14/11/2013.
10. Zhao, X.B. (2013) "聲音", *People's Daily Overseas Edition*, 02, 財經視野, 14/10/2013.
11. Zhao, X.B. (2013) "政府應退出壟斷經營土地一級市場", *21st Century Business Herald*, 06, 政經, 1/10/2013.
12. Zhao, X.B. (2013) "大廣海灣經濟區規劃劍指粵港澳自由貿易區 囊括新會、台山、恩平沿海 3240 平方公里...", *Southern Metropolis Daily(Jiangmen)*, A1102, 熱鬧, 24/9/2013.
13. Zhao, X.B. (2013) "紫荊論壇探討港經濟轉型 學者倡人行調控兩地金融往來", *Ta Kung Pao*, A14, 港聞, 6/7/2013.

V. Activities (must be active during the year, each project should highlight links to Centre strategy)

- a. Consultancies
- b. Training
- c. Research projects

i) List of all research projects

Project Title	Name of Project Holder	Project Start Date
Strategic Development and Planning of Financial Industry in Hengqin	Dr. Simon Zhao, Co-Principal Investigator.	10/2012
-	-	-

ii) List of all collaborative projects

Project Title	Name of Project Holder	Name of Collaborator	Project Start Date
Enhancing Hong Kong's Future as a Leading International Financial Centre – IFC Competitiveness Theme	Dr. Simon Zhao, Co-Principal Investigator (Project Coordinator: Prof. Douglas Arner)	Dr. Dariusz Wojcik, Co-Principal Investigator & number of Co-Investigators	1 Sept, 2012
-	-	-	-

iii) List of all pro-bono projects

Period	Project Title	Nature (i.e. research or consultancy)
-	-	-

d. Conferences organized

The second TRS project conference, “Reconceptualising Global Finance and its Regulation”, was held in HKU, 13-14 December 2013. This conference jointly organized by five existing interdisciplinary research centres at HKU and CUHK (through the network established by the TRS project), namely the Asian Institute of International Financial Law (AIIFL, HKU); the Centre for Financial Regulation and Development (CFRED, CUHK); the International Centre for China Development Studies (ICCDS, HKU); the Centre for China Financial Research (CCFR, HKU); and the Centre for Financial Innovation and Risk Management (CFIRM, HKU).

A joint public lecture given by the International famous scholar on China-US relationship, Prof. Zhao Suisheng entitled “Building the new model of great powers relations and US-China competition in the Asia-Pacific”, was co-organized with the Department of Geography, Asian Institute of International Financial Law and the TRS research project, at HKU on 24 April 2014. The public lecture was very successful, and facilitated high-caliber academic exchanges among the participants on the China-US relations involving finance, trade, and economic development.

e. Relationships formed with organizations

The Centre and the Hong Kong-Shanghai Youth Exchange Promotion Association (HK-SHYEPA) laid out a framework for the successful implementation of cooperation between the two parties and have reached a Memorandum of Understanding (MOU) on funding, scholarship and opportunities for academic research, training, exchange, and internship placement. Thanks to the contacts from HK-SHYEPA, we recommended several postgraduate students of the MA China program for job placements at the large-sized state-owned enterprises and foreign firms in the Mainland and Hong Kong.

VI. Teaching (excluding that credited to departments)

- a. Undergraduate courses
- b. Taught Masters courses

GEOG7116 China Field Trip

(Credited to the Department of Geography, but actual operated by the Centre. Letters requesting industrial visits used the Centre’s letterhead all the time.)

- c. Research students (including both current and completed students)

VII. Collaborations

a. University level (within HKU)

The Centre is fully engaged in the research networks established and funded by the University's Strategic Research Theme (SRT) and RGC-funded TRS projects to undertake more cross-disciplinary and multi-faceted academic exchanges and knowledge transfer activities. For the past academic year, the Centre cooperated with the Centre for China Financial Research (housed in Faculty of Business and Economics) led by Prof. Frank Song, to complete the written report of the Strategic Development Planning for Zhuhai – Hengqin: Financial Industry and Financial Sub-centre Development and submitted to Zhuhai Hengqin New Area Administrative Committee, in June 2014. One conference, and two public lectures jointly organized at the HKU by the Department of Geography, Asian Institute of International Financial Law and the TRS research project, through the established platform under the TRS project. The Centre, as in previous years, will be active in organizing events, which were relevant to important policy discussions in Hong Kong relating to its future as an international financial centre, and regarding significant issues in China development.

b. Community level

According to the MOU signed between the Centre and the Hong Kong-Shanghai Youth Exchange Promotion Association (HK-SHYEPA), the HK-SHYEPA will support to invite prominent guest speakers and arrange company CEO sharing for the MACHDS program's elite seminar series at HKU. The first seminar under cooperation with the HK-SHYEPA was successfully held at HKU in February 2014, which was given by the Chairman of Van Shung Chong Holdings Limited (listed on HKEx since 1994), Mr. Yao Cho Fai Andrew JP, on "China's Further Reform and Opening Up". For the internship program prescribed in the MOU, several postgraduate students from MA China program were suggested to the HK-SHYEPA for recommendation to receive job placement at the large-sized state-owned enterprises, foreign firms in the Mainland or Hong Kong. In addition to collaboration on academic training, the Centre also cooperated with Financial Services Development Council (FSDC) of Hong Kong to conduct a trade survey on the financial human capital development in Hong Kong through the research networks established by the TRS project. The written report of the FSDC's survey is scheduled for release at the end of 2014.

c. Regional level

Under the HKU SRT project framework, the Centre joined with other two frontier research institutes at the Mainland's Peking University, and Fudan University; to establish a joint research program, namely the HKU-PKU-FudanU Joint Research Program on China's New Urbanization Studies. Representing of the Centre, Dr. Simon Zhao, was deployed to provide keynote presentation at the

China Regional Economic & Growing Enterprises Forum, jointly organized by School of Economics, and Centre for Financial Innovation and Development, Peking University, in Beijing, on November 2013. Besides, the research personnel and affiliated member from the Centre will partner with the Mainland counterparts to submit joint applications for the National Natural Science Foundation of China (NSFC)/Research Grants Council (RGC) Joint Research Scheme and other possible funding schemes for Hong Kong-Mainland research collaboration in both sides.

d. International level

As the establishment of the international collaborative research network for the RGC TRS project, the Centre has the luxury to cooperate with high-caliber academic talents in the world to form a high quality international consortium for a large-scale and multi-disciplinary and dimension collaborative research project on enhancing Hong Kong's future as a leading International Financial Centre. Currently, an international collaborative research work has been undertaking with famous scholars from Oxford University, City University of New York, and other HK and Mainland universities, on a spatial study of the International Financial Centres in the world. The findings will be incorporated into the major deliverables under the TRS project and will be submitted to the Financial Service Development Council for the members to consider the suggestions about financial development for Hong Kong. Besides, academic exchange activities and events relating to international finance centres between HKU and Oxford university will be regularized as the establishment of the international collaborative research network for the RGC TRS project, one joint seminar and public lecture given by Oxford's Co-Principal Investigator of the TRS project will be held at HKU on October 2014, and the third conference of the TRS project scheduled to take place at Oxford in 2015. The Centre is working closely together with international collaborators of the TRS project in the planning and organizing of all the events and activities for new academic year.

July 29, 2011

Amended on October 4, 2013