CONFERENCE AGENDA
FRIDAY, SEPTEMBER 29

8:15-8:45       Breakfast

8:45
Opening remarks:
Cesaire Meh, Managing Director, International Economic Analysis, Bank of Canada
Soo Min Toh, Director, Institute for Management and Innovation (IMI), UTM

9:00-9:45       Industrial Policy and Economic Development
Ernest Liu (MIT/Princeton University)

9:45-10:30      Production Network and Misallocation
Pravin Krishna (Johns Hopkins) and Heiwai Tang (Johns Hopkins)

10:30-10:45     Coffee Break

10:45-11:30     Misallocation, Selection and Productivity: A Quantitative Analysis with Panel Data from China
Tasso Adamopoulos (York University), Loren Brandt (University of Toronto), Jessica Leight (American University) and Diego Restuccia (University of Toronto)

11:30-1:30      Lunch
Luncheon speech: TBA
Timothy Lane, Deputy Governor, Bank of Canada

1:30-2:15       Trade and Innovation: The Role of Scale and Competition Effects
Kevin Lim (University of Toronto), Daniel Trefler (University of Toronto) and Miaojie Yu (Peking University)

2:15-3:00       China's Rising IQ (Innovation Quotient) and Growth: Firm-level Evidence
Jing Fang (SUFE), Hui He (IMF) and Nan Li (IMF)

3:00-3:15       Coffee Break

3:15-4:00       Notching R&D Investment with Corporate Income Tax Cuts in China
Zhao Chen (Fudan University), Zhikuo Liu, Juan Carlos Suarez Serrato and Daniel Xu (Duke University)
4:00-5:00
Keynote Speech
From imitation to innovation: Where is all that Chinese R&D going?
**Fabrizio Zilibotti** (Yale University)

6:00-9:00
Conference Reception and Dinner (by invitation only)

SATURDAY, SEPTEMBER 30

8:30-9:00            Breakfast

9:00-9:45
The Two Pillar Policy for the RMB
Urban J. Jermann (U Penn), Bin Wei (Atlanta Fed) and **Vivian Yue**
(Emory University and Atlanta Fed)

9:45-10:30
Structural Change and the Dynamics of China-US Real Exchange Rate
**Jenny Xu** (HKUST), Yong Wang (Peking University) and Xiaodong Zhu
(University of Toronto)

10:30-10:45       Coffee Break

10:45-11:30
China’s Mobility Barrier and Employment Allocation
**Rachel Ngai** (LSE), Christopher Pissarides (LSE) and Jing Wang
(HKUST)

11:30-1:00       Lunch

1:00-1:45
Capital Misallocation: Frictions or Distortions?
Joel M. David (USC) and **Venky Venkateswaran** (NYU Stern)

1:45-2:30
Credit Allocation under Economic Stimulus: Evidence from China
**Lin William Cong** (Chicago Booth) and Jacopo Ponticelli (Chicago Booth)

2:30-2:45       Coffee Break

2:45-3:30
Interest Rate Liberalization and Capital Misallocation
**Zheng Liu** (San Francisco Fed), Pengfei Wang (HKUST) and Zhiwei
Xu (Shanghai Jiaotong University)
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