

## CHINA WORKSHOP

This workshop will bring together experts from Asia, Europe, and the United States for a comprehensive analysis of the changing role of China on the regional and global stage and its impact on the future.

### 1. Sino-American Relations: Cooperation or Confrontation?

Rising tensions between China and the United States temporarily eased after the Washington D.C. summit between Presidents Barack Obama and Xi Jinping. Significant strides were made to strengthen bilateral and multilateral collaboration including coping with climate change, establishing a reporting system on major military operations along with a code-of-safe-conduct on naval and air force encounters, and refraining from engaging in cyberwarfare. During the summit, President Xi Jinping reiterated his vision for a “new model of major power relations” between a peacefully rising China and the United States, denoting a changing geopolitical strategy.

- Will Beijing and Washington ultimately manage to strike a balance between cooperation and competition? Or will the world witness the unfolding of their rivalry as seen in the escalating naval tensions in the South China Sea?
- China appears to be more willing to open up its markets and seek economic partnerships since its miraculous growth rate started to decline. Could further cooperation on the economic front help alleviate security concerns in the Asia-Pacific?

### 2. The New Silk Road Initiative and the Global Economic Governance

President Xi Jinping has unveiled the “One Belt One Road” grand strategy since September 2013 as an “answer to the call of our time for regional and global cooperation.” China has launched new institutions like the Asian Infrastructure Investment Bank (AIIB) and the New Silk Road Fund to meet its financial needs.

- Will the implementation of the “One Belt One Road” initiative be successful in achieving the sustainable growth of China and promoting co-prosperity in the region, eventually stimulating the global economy?
- Will AIIB be able to meet the needs of “One Belt One Road”? What will be its relationship with pre-existing international institutions like the Asian Development Bank or the World Bank?

### 3. Tempest in the Teapot?: Chinese Stock Market Crash and Its Impact

After the Shanghai stock market plunge this summer, the media has been flooded with varying predictions about the future of Chinese economy. Some are optimistic about China’s shift towards a consumer economy and the growth of its technology-enabled businesses and service industry. However, there are also doomsday predictions that China is falling into the middle income trap.

- What economic growth rate is appropriate for the sustainable economic development of China?
- Will the Chinese government’s recent domestic economic policies including cutting interest rates and lowering the amount of the bank reserves requirement help boost its slowing economy?
- For the effective transition to the new economy, China needs to have a more effective and sophisticated financial market, which is a tall order. Does China have the blueprint for this historic task?

#### **4. Internationalization of the RMB**

RMB has become the fourth most-used world payment currency, overtaking the Japanese yen. This year, China has taken major steps towards its goal to internationalize its currency by launching a global payment system known as the China International Payment System (CIPS) in October. Beijing is also pushing for the RMB to be included in the International Monetary Fund's Special Drawing Rights (SDR) basket in November.

- Is there a perception gap between China and the world on its intentions and readiness surrounding its push for internationalizing the RMB?
- What will be the impact of the yuan as the global reserve currency on global trade? Will the primacy of the dollar be trumped by the yuan? If yes, when?