



EXECUTIVE TRAINING SEMINAR

GLOBAL GOVERNANCE PROGRAMME

BEYOND BRETTON WOODS: CHINA AND THE CHANGING LANDSCAPE OF INTERNATIONAL DEVELOPMENT FINANCE

Scientific Coordinators

Giovanni B. Andornino | University of Torino, European University Institute and Torino World Affairs Institute

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Cappella

Villa Schifanoia, Via Boccaccio 121 - Florence

 @AcademyGlobGov

4 - 6 OCTOBER 2018

■ INTRODUCTION

This Executive Training Seminar brings together officials and scholars from Europe and China who have been spearheading the operations of - and research on - the new institutions currently changing the landscape of international finance for development. It offers graduate students, young scholars and professionals an intimate setting that encourages informal interaction and facilitates access to senior officials.

Participants will be exposed to multiple perspectives on China's ambitious endeavours in the realm of international institution-building, among the most consequential expressions of Beijing's increasingly proactive foreign policy. The seminar will look especially at new finance for infrastructure, focussing on two multilateral banks initiated by China - the Asian Infrastructure Investment Bank (AIIB) and the New Development Bank -, and on one domestic financial instrument, the Silk Road Fund. These emerging players have been cast as complementary, rather than alternative, to the Bretton Woods institutions traditionally operating in this policy realm. However, while they have significantly contributed to the resource pool for investment in infrastructure across Eurasia, concerns have also been raised on their operations, including the role that China wants to play in (and through) them, and debt sustainability for poor recipients in the region.

Through a set of highly interactive sessions, this seminar will explore (1) what the rationale behind these new institutions is and how they work in practice, (2) how they are impacting on the existing institutional framework for development finance centred around the Asian Development Bank and the



World Bank, (3) the extent to which they contribute to improving project origination, efficiency and sustainability, and (4) whether these new players are generating fresh investment opportunities for companies outside China, based on a level-playing field.

■ PROGRAMME

4 OCTOBER

- 09.00 - 09.15 Opening
Brigid Laffan | Director, Robert Schuman Centre for Advanced Studies & Global Governance Programme
- 09.15 - 10.45 From “low profile” to “global center stage”: assessing China’s foreign policy posture in the new era (part I)
Giovanni B. Andornino | University of Torino, European University Institute and Torino World Affairs Institute
- 10.45 - 11.15 Coffee break
- 11.15 - 12.45 From “low profile” to “global center stage”: assessing China’s foreign policy posture in the new era (part II)
Giovanni B. Andornino | University of Torino, European University Institute and Torino World Affairs Institute
- 12.45 - 14.00 Lunch break
- 14.00 - 15.30 Smart power or sharp power? The AIIB and the financial support to the Belt and Road Initiative (part I)
Giuseppe Gabusi | University of Torino and Torino World Affairs Institute
- 15.30 - 15.45 Coffee break
- 15.45 - 17.15 Smart power or sharp power? The AIIB and the financial support to the Belt and Road Initiative (part II)
Giuseppe Gabusi | University of Torino and Torino World Affairs Institute
- 17.15 - 17.30 Refreshments
- 17.30 - 19.00 The opening up of China’s financial market: measures, risks and opportunities
Yu Zheng | Queen Mary University of London and City University of Hong Kong
- 19.30 Dinner

5 OCTOBER

- 09.00 - 11.00 China’s financial diplomacy: recent trends, forthcoming challenges
Gregory Chin | York University, Canada
- 11.00 - 11.30 Coffee break

11.30 - 13.00	Whither the BRICS Development Bank? Potential, purpose and politics Gregory Chin York University, Canada
13.00 - 14.00	Lunch break
14.00 - 15.30	Development finance and constraints to global financial resources: optimizing the balance sheets of multilateral development banks Alberto Cogliati Italian Ministry of the Economy and Asian Infrastructure Investment Bank
15.30 - 16.00	Coffee break
16.00 - 17.30	Building a new international financial institution: the experience of the Asian Infrastructure Investment Bank Alberto Cogliati Italian Ministry of the Economy and Asian Infrastructure Investment Bank Camillo-Georg Freiherr von Müller German Federal Ministry of Finance

6 OCTOBER

09.00 - 11.00	Making finance work for growth: the experience of the Silk Road Fund (part I) Wang Jianye NYU Shanghai
11.00 - 11.30	Coffee break
11.30 - 13.00	Making finance work for growth: the experience of the Silk Road Fund (part II) Wang Jianye NYU Shanghai
13.00	Distribution of diploma and farewell lunch

■ SPEAKERS

Giovanni Andornino	Assistant Professor, University of Torino; part-time Professor, European University Institute; Vice President, Torino World Affairs Institute, Italy
Gregory Chin	Associate Professor, York University, Toronto, Canada
Alberto Cogliati	Italian Ministry of the Economy, Rome, Italy; Representative for Italy, Asian Infrastructure Investment Bank (AIIB), Beijing, China
Camillo-Georg Freiherr von Müller	Federal Ministry of Finance, Berlin, Germany
Giuseppe Gabusi	Assistant Professor, University of Torino; Head of the Changing World Politics programme, Torino World Affairs Institute, Italy
Wang Jianye	Professor, NYU Shanghai; former Executive Director, Silk Road Fund, China
Yu Zheng	Assistant Professor, City Queen Mary University of London, United Kingdom; City University of Hong Kong, China