2017 ANNUAL REPORT





Institute of New Structural Economics at Peking University

Annual Report 2017





Founded in December 2015, the Center for New Structural Economics at Peking University (CNSE) was officially upgraded to an institute, i.e. the Institute of New Structural Economics at Peking University (INSE), in December 2017. The INSE is committed to indigenous theoretical innovations based on the development experiences of China and other developing countries and strives to become a leading academic research centre on international development and a world-class flagship think tank.

To deepen the research, application, and extension of New Structural Economics, the INSE works rhythmically on areas including fundamental academic research, talent cultivation, team development, database construction, think-tank practices and academic exchange. The INSE is devoted to helping young scholars, students, government officials, and industrial titans in China and other developing countries who want to contribute to the economic development of their own nation. The INSE helps these individuals to acquire the theoretical and practical mastery of New Structural Economics, while at the same time untangling their minds from the constraints of mainstream development theories based on prerequisites and those experiences of western countries, and to instead explore a tailored promising path for the modernization of their own country.

Advocating the academic code that "knowing and achieving being one", New Structural Economics (NSE) emphasizes the combination of theoretical innovation with practical results. New Structural Economics opposes the notion that theory serves solely as a critical weapon, and instead upholds that "a good theory is the one that truly helps people understand the world and to build a better world".

The core value and research perspective of New Structural Economics coincide with what President Xi Jinping advocated for and addressed at the UN General Assembly on September 26th, 2015 and at the UN High-Level Roundtable on the South-South Cooperation that, "Countries should formulate national development strategies according to their own endowments" and "Each country should give play to their own comparative advantages". The purpose of the INSE reflects exactly President Xi's announcement that "China would establish a knowledge center for international development and join hands with other countries to research and exchange ideas on development theories and practices tailored for their respective national conditions".

The INSE takes on academic research as its cornerstone and think-tank practices as its pivot, and advocates a team culture featuring "professionalism, partnership, people, pace, passion, and publication". The INSE comes up with research on critical issues regarding development strategies, institutions, policies, and fundamental theories based on developing countries' practices in economic development and transformation. The INSE serves to explore and discover the general rules for international development with its comprehensive expertise, global top talents, and policy advisory, while integrating theory and practice so as to make contributions to the improvement of knowledge and welfare of the mankind, the rejuvenation of Chinese nation, and the enhancement of China's cultural soft power.

Words from the Dean

In 2017, the Center for New Structural Economics, with the support of Peking University, had developed and upgraded into what is now known as the Institute of New Structural Economics (INSE).

Advocating the norm of "Actual achievements justify the true knowledge", the academic code of "Knowing and achieving being one" and the development model of "Small Institute, Big Network", the INSE has been devoted to inspire and facilitate the exchange of ideas and thoughts and pioneer its way to practical success through unremitting efforts.

This annual report records the footsteps of the young institute. In terms of theoretical innovation and extension, the INSE has made great headway in academic studies, talent development, and international exchanges. The INSE has provided not only the intellectual and policy support that has facilitated domestic local economic restructuring and upgrading but also guided other developing countries into exploring the modernization of roads suitable for their own conditions. The cooperation network of the INSE has expanded both domestically and internationally. As sub-centers of the INSE are making their way into many Chinese universities, the INSE aspires to be an influential think-tank with a global vision that is bolstered by the Global Research Consortium for Economic Structural Transformation (GReCEST).

The aim of theories is to understand the world and reshape the status quo. Theories feasible for one country may not be feasible for another. The intelligentsia form developing countries should get to the bottom of the structures and conditions of their nations in order to propose their own lines rather than copy the Western theories indiscriminately.

The establishment of CNSE/INSE creates the opportunity for a new trail in China's philosophy and social sciences. The INSE expects more students to join in indigenous theoretical innovation and make their due contributions to the great rejuvenation of the Chinese nation and to the development and prosperity of other developing countries.



Professor Justin Yifu Lin Dean, Institute of New Structural Economics at Peking University



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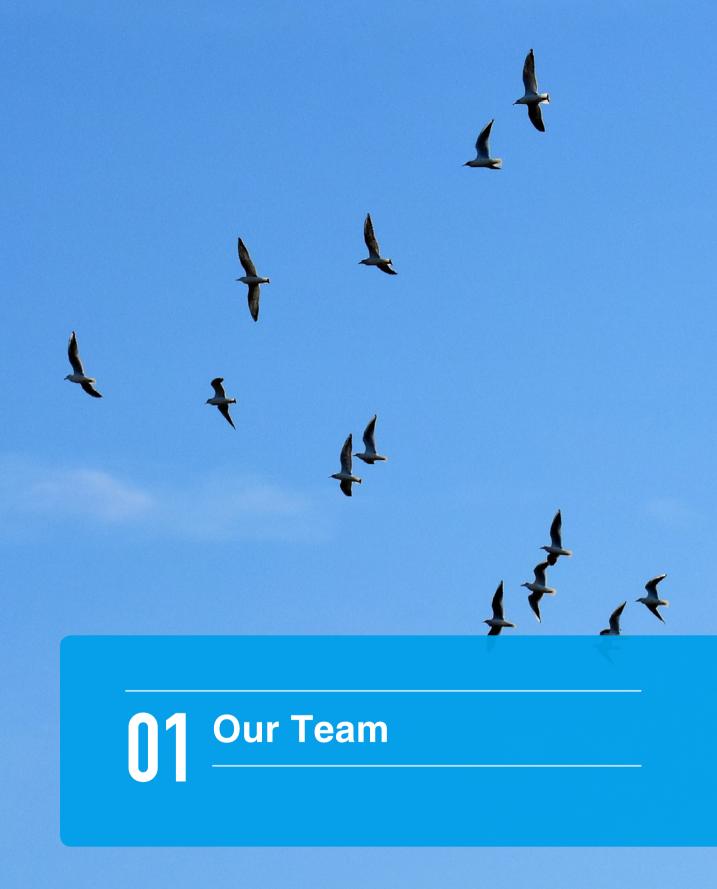
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Faculty and Academic Research



Justin Yifu LIN Dean of Institute of New Structural Economics at Peking University

Justin Yifu Lin is a Professor of Economics, Dean of the Institute of New Structural Economics, Dean of Institute of South-South Cooperation and Development and Honorary Dean of National School of Development at Peking University. He was the Senior Vice President and Chief Economist of the World Bank, 2008-2012. Prior to this, Prof. Lin served as Founding Director and Professor of the China Centre for Economic Research (CCER) at Peking University for 15 years since 1994. He obtained Ph.D. in Economics from University of Chicago in 1986. He is the author of more than thirty books including *Beating the Odds: Jump-Starting Developing Countries, Against the Consensus: Reflections on the Great Recession, The Quest for Prosperity: How Developing Economies Can Take Off, Demystifying the Chinese Economy, and New Structural Economics: A Framework for Rethinking Development and Policy, etc. He is a councilor of the State Council, a member of the Standing Committee, Chinese People's Political Consultation Conference (CPPCC) and Vice Chairman of CPPCC Economic Committee. He is a Corresponding Fellow of the British Academy and a Fellow of the Academy of Sciences for Developing World.*



Jiajun XU Executive Deputy Dean & Assistant Professor

Jiajun Xu is an Assistant Professor and the Executive Deputy Dean of the Institute of New Structural Economics at Peking University. Xu worked in the United Nations and World Bank and currently acts as the General Secretary of the Global Research Consortium on Economic Structural Transformation (GReCEST). Her research focuses on development financing, industrial parks and global economic governance. She has published in top academic journals in the field of international development such as *Journal of International Development and Institute of Development Studies Bulletin.* She is the guest editor of China Economic Review and the lead author of Global Development Financing Report (2015). Her academic monograph Beyond US Hegemony in International Development was published by Cambridge University Press in 2017. She has led several policy-oriented development projects aimed at leveraging special economic zones to achieve structural transformation in developing countries such as Benin, Djibouti and Nigeria. Xu holds a DPhil (PhD) from the University of Oxford.



Yong WANG Academic Deputy Dean, Associate Professor & Ph.D. Advisor

Yong Wang is an Associate Professor of Economics and Academic Deputy Dean of the Institute of New Structural Economics at Peking University. He obtained a Ph.D. from University of Chicago, where he won the Martin and Margaret Lee Prize in Price Theory. His research fields are Growth and Development, Macroeconomics, Political Economy, China and India Economies. His recent research topics include structural change, industry dynamics, industrial policies, China's state capitalism, and middle-income trap. He was a resident research fellow at the World Bank (2010-2011). He publishes papers on *Journal of Development Economics, Journal of Monetary Economics*, etc. and also serves as a guest editor for China Economic Review. He is the author of several books including *Thinking and Debates on New Structural Economics* (Peking University Press). Yong was frequently invited to present his research at policy institutions including IMF, World Bank, Asian Development Bank, US Department of State, US Department of Treasury, Federal Reserve Bank, People's Bank of China, and Korean Institute of Finance.



Jianye YAN Associate Professor

Jianye Yan received a Ph.D. degree from Toulouse School of Economics. His research interests include mechanism and market design, industrial economics, incentive regulation theory, behavioral economics, and Chinese economy. He has published academic articles in American Economic Journal: *Microeconomics, Journal of Public Economics, Economic Inquiry, Energy Economics, Economics Letters and Journal of Economics*, etc. He headed several research programs at the national, ministerial and provincial level, including those of the National Natural Science Foundation and the Humanities and Social Sciences Research Fund under the Ministry of Education. He was granted the Third Prize of the 7th Award for Outstanding Science Research Achievements in Institutions of Higher Education (Humanities and Social Sciences).



Yi WEN Visiting Professor

Yi Wen is a visiting professor at the Institute of New Structural Economics at Peking University, Assistant Vice President of Federal Reserve Bank of America (St. Louis Branch), Chinese national "Millennium Program" expert. He received his Ph.D. in Economics from University of Iowa in 1996. His research field is Macroeconomics. His research topics include Business cycle and economic fluctuation theory, Multiple Equilibrium and Market Failure in Dynamic Optimization, Asset bubbles that self-actualize under rational expectations, the Micro Basis and Dynamic General Equilibrium of Monetary Policy and Quantitative Easing Policy, Developing Political Economy and China's Macroeconomy, etc. He has published more than 40 academic articles in the forefront of economics journal, such as *Econometrica, Review of Economic Studies, Journal of Monetary Economics, Journal of Economic Theory, Economic Journal, European Economic Review, American Economic Theory, American Economic Journal: Macroeconomics*. His monographs include *The Making of an Economic Superpower—Unlocking China's Secret of Rapid Industrialization* (World Book Inc Press, 2016) and *Great China's Industrial Revolution* (Tsinghua University Press, 2016).



Bo HU Assistant Professor

Bo Hu joined the Institute of New Structural Economics at Peking University in 2017. He obtained his Ph.D. in Economics from Indiana University, Bloomington. His primary research interests include econometrics and macroeconomics. He focuses on time series and functional data analysis, and their applications in macroeconomics and finance.



Shenzhe JIANG Assistant Professor

Shenzhe Jiang obtained his Ph.D. from Texas A&M University in 2017. His research is in the field of Macroeconomics. He currently focuses on studies of dynamic contract, asset pricing and monetary economics.



Junjie XIA Assistant Professor

Junjie Xia obtained his Ph.D. degree in Economics from the University of Southern California. His research fields are Macroeconomics, Macro Finance, and International Trade. His current research interests include financial distortion, trade friction, industrial upgrading, income distribution and other topics relevant to the Chinese economy - all based on macro models.



Xin WANG Assistant Professor

Xin Wang earned her Ph.D. from the University of Colorado Boulder in 2016 and her bachelor's degree in Economics and Statistics from Peking University in 2011. Her research interests include international trade, development economics and labor economics. Currently, her research mainly focuses on the interrelationship between international trade, labor market and structural transformation.



Xiao KE Post-doctorate

Xiao Ke received a Ph.D. degree in Economics from Xiamen University. Her research interests include applied econometrics, urban economics and Chinese economy.

Faculty and Academic Research



Zhengwen LIU Post-doctorate

Dr. Zhengwen received her Ph.D. in Economics from the School of Economics and Management, Tsinghua University in 2017, and a bachelor's degree in Science from the Department of Physics, Tsinghua University in 2012. Her research fields include international trade, empirical study of industrial organization and industrial policy.



Xiaomeng REN Post-doctorate

Xiaomeng Ren received his Ph.D. in economics from Zhejiang University. His research interest lies in the fields of macroeconomics and new structural economics. His recent research focuses on economic growth, innovation, Islamic finance and development finance.



Xuemin TANG Post-doctorate

Xuemin received her Ph.D. in Economics from Renmin University of China. She was a visiting scholar in Rutgers University. Her research focuses on New Structural Economics, International Trade and Industry Economics. She is particularly interested in Development Strategy and Inequality.



Zirong YANG Post-doctorate

Zirong Yang is a winner of Boya Postdoctoral Fellowship at Peking University. He received his Ph.D. in Economics from the School of Economics and Management, Wuhan University in 2016. His research fields include Spillover Effect of Monetary Policy and Financial Structure. He has published a dozen papers, presided over two National Youth Science Fund Projects (including one post-doctoral project), and participated in several national social science fund projects and a few key projects under the Ministry of Education.

Domestic Think-tank



Xi CHEN Research Fellow & Chief Officer of INSE

Xi Chen is a research fellow and the Chief Officer of the Institute of New Structural Economics. She holds a Ph.D. degree from the School of Journalism and Communication at Peking University, a master degree from the Fordham University of the U.S. Her research interest lies in Cross-cultural Communication, Crosscultural Management, Case study on Structural Transformation. She has written a number of academic papers on Cross-cultural communication and is the author of *Cross-Culture Communication Management* of *Confucius Institutes*, published by Peking University Press in 2016.



Caihui FU Research Fellow

Dr. Fu is responsible for domestic think-tank research and discipline construction at INSE. He holds a Ph.D. in Economics from Xiamen University and he has presided over a number of National Social Science Fund projects (including post-doctoral ones) as well as research projects on the transition and upgrading of national and local governments. He has published over 20 academic papers and monographs (co-authored with Prof. Justin Yifu Lin) including *New Structural Economics: Where New, Report on Global Economic Restructuring and Upgrading*, and *New Structural Economics Case Study*. Dr. Fu also give an open course on *Introduction to New Structural Economics* (Theory and Practice) at Peking University at each spring semester.



Qiuyun ZHAO Post-doctoral Researcher

Qiuyun Zhao holds a Ph.D. degree in Economics from Peking University. He has published over 20 papers in domestic and international core journals such as China Economist and Financial Research. He was granted more than 30 Chinese and foreign awards, including a First Prize by the National Post-Doctoral Academic Forum on Economics, Tan Chongtai Development Economics Scholarship, and a Second Prize by Shanghai Young Economist Forum. He has participated in several National Social Science Fund Projects, National Natural Science Fund (Key) Projects and local government think tank projects. His primary research fields are Land-use Right Transfer, Factor Income Distribution, and New Structural Economics.



Li HUI Post-doctoral Researcher

Li Hui works at INSE as a core member of the domestic think-tank team that aims to enhance industrial upgrading and structural change in China. Obtaining her Ph.D. in Economics from Wuhan University in July 2016, she focuses her research on new structural economics, industrial economics, and environmental economics. Current research topics include structural transformation and industrial policy, environmental regulation and economic growth.



Jiewei L Project Research Specialist

Jiewei Li obtained his master's degree in Economics. He was a visiting student at Barcelona Graduate School of Economics and an alumnus of Ronald Coase Institute Workshop on Institutional Analysis. His research interest mainly lies in institutional economics, development economics and applied microeconomics. Prior to joining the INSE, he gained rich field study experience as an investigator for several significant field projects including China Household Finance Survey (CHFS) and China Small and Micro Enterprise Survey (CMES).



Xinxin DING Project Research Specialist

Xinxin Ding received her master's degree in Rural Areas and Regional Development from Renmin University of China in 2016. Her research fields are economic development, structural change, labor market, inequality, and industrial policies. She currently focuses on economic transformation and industrial upgrading in Chinese regions.



Qiang ZHANG Project Research Specialist

Qiang Zhang obtained his master's degree in Rural Areas and Regional Development from Renmin University of China in 2017. His research interest mainly lies in Agricultural Economics, Macroeconomics, China's economy. He has participated in and contributed to several domestic think-tank projects that aims to facilitate industrial restructuring and upgrading including of Chinese local regions including Tibet, Jilin Province, Hejian City (Hebei Province), and Zhongshan City (Guangdong Province).



Shuting ZHANG Project Research Specialist

Shuting Zhang finished her master study in Social Work at Peking University. Her research interest lies in development economics, population economics, industrial structure transformation and upgrading, and industrial policy. Currently, her research focus is the Chinese regional industrial structure transformation and upgrading. She has participated in think-tank projects in Tibet, Jilin Province, Hejian City (Hebei Provice), and Zhongshan City (Guangdong Province).

International Think-tank



Jia YU Director of International Development Cooperation, Senior Operations Officer

Jia Yu is responsible for the application of New Structural Economics to the international investment practice. Her research fields focus on empirical studies of China's "Going Global", diagnosis of industrial park and Special Economic Zones, as well as China's overseas investment and the interaction of the manufacturing, energy and mining sector and their roles in the process of industrialization for Belts & Roads countries. Prior to joining the INSE, Dr. Yu had worked as a Director of Dept. of Business Development & Public Relations at State Power Investment Corp. (SPIC) where she gained over eight years' experience in overseas investments (energy and mining), research on global resources market and China's outward FDI, business negotiations, government affairs and public relations at corporate level. She started her career as a consultant for the utility industry with Accenture after receiving her Ph.D. degree in Development Economics from CERDI-CNRS in France and her two bachelor's degrees in French Language and Literature and Economics from Peking University.



Yanchao LI Internatonal Think-tank Researcher

Yanchao Li is a Researcher at the INSE and Honorary Fellow at Manchester Institute of Innovation Research (MIOIR), the University of Manchester. Prior to joining the INSE Yanchao worked as Consultant/Economist at the World Bank, and Research Associate at MIOIR. Yanchao's research has focused on innovation, entrepreneurship and industrial policies. She performed as task leaders in large-scale projects such as the EU H2020 project "Industrial Innovation in Transition", the World Bank innovation flagship project "Country Innovation Diagnostics", and the Inter-American Development Bank project "Spurring Innovation-led Development in LAC countries". She has published over 10 articles in well-known international journals, as well as book chapters and policy reports upon invitation. She received her Ph.D. from the University of Manchester, MSc. from Tsinghua University, and BSc. from Shanghai Jiao Tong University.



Zuoxiang ZHAO Post-doctoral Researcher

Zuoxiang Zhao obtained his Ph.D. in Economics from University of Exeter. He previously worked as a research assistant and part-time lecturer at the University of Exeter and participated many research projects including the Economic and Social Research Council (ESRC, UK) funded item. After joining INSE, the research projects he led or participated in includes "Nigeria Export Processing Zone Promotion", "Adjusting to Rising Costs in Chinese Light Manufacturing", Export Diversification and Industrial Policy: Case of African Economies and the 62nd China Postdoctoral Science Foundation funded Project, etc. His research areas in include development economics, public economics and environmental economics.



Chenmei LI Research Analyst Assistant

Chenmei Li obtained her master's degree in Economics of Development from Erasmus University. Prior to joining the INSE, she used to be a research assistant at the International Institute of Social Studies of Erasmus University Rotterdam and once worked as a project assistant at China international Center for Economic and Technical Exchanges.



Xinyue WU Research Analyst Assistant

She got her master's degree in Political Economy from King's College London. She participated in the policy consulting projects for industrial parks in Asian and African countries, and her research areas are development finance, infrastructure financing for industrial parks, global buyers and global value chain.



Sarah HAGER-LOSS Part-time Project Research Specialist & Research Manager

Sarah HAGER-LOSS has more than five years' experience in the private sector. In 2012 she co-founded Oxford Logical Consulting, a U.S. based consulting partnership working in operational planning, strategic technology evaluation, and economic consulting. Ms. Hager-Loss is a graduate of the University of Oxford in Philosophy, Politics and Economics (PPE). Prior to graduation, she worked as an analyst intern at global security think-thank, the Royal United Services Institute (RUSI), in London.



Tozo KOKOU WOTODJO Part-time Project Research Specialist

Tozo KOKOU WOTODJO is a Ph.D. candidate in International Economics of University of International Business and Economics (UIBE). His primary research areas are global value chain, FDI, and international trade. His main work at INSE include policy consultancy and research in industrial park projects for the governments in Benin and Nigeria. Tozo is proficient in French and English.

Operation & Administration



Jing LU Assistant to Dean

Currently responsible for the Dean's daily routine, Jing Lu was previously in charge of coordination of international project and arrangement of academic meetings at INSE. Before, she worked for China Road & Bridge Corporation at Kigali Office (Rwanda), in charge of foreign affairs and bidding. She graduated from Beijing Foreign Studies University with a major in French Language and Literature.



Beina XIA Assistant to Executive Deputy Dean

Beina Xia is mainly responsible for assisting Executive Deputy Dean in strategic development planning, external relations maintenance, internal operations, conference organization, etc. She holds a master's degree in British and American Literature from Nanjing University, where she also studied international relations at Hopkins-Nanjing Center.



Shaona MA Research Assistant

Shaona is responsible for organization of NSE Summer School, Winter School and Seminars, application and management of academic projects and research funds, as well as routine coordination and management for the Academic Deputy Dean. She obtained her master's degree in International Chinese Education from Capital Normal University and was a visiting student at Ca' Foscari University of Venice.



Shengtao YU Research Assistant

Shengtao is responsible for management of NSE Special Fund, arrangement of international conferences, International Development Forum, AEA candidate recruitment, assistance for visiting scholars and students and visa application the faculty. He obtained a MBA degree from Bangkok University.





Jing Ding is responsible for daily operations for the domestic think-tank group, occupying a role in international project study, application, establishment and management as well as brand building and promotion, etc. She graduated from Beijing International Studies University with major Portuguese. Prior to joining INSE, she served as a liaison in the International Department of the CPC Central Committee, managing foreign political party cadre's visit to China and had training experience with MOFCOM international business officials.

Operation & Administation



Xiaolu LI International Think-tank Operation Specialist

Xiaolu Li is responsible for daily operations for the international think-tank group. Her main roles include international project study, application, establishment and management as well as brand building and promotion, etc. She holds a master's degree in Education from University of Maryland, College Park with project experience in Asian Development Bank's technical assistance to China and national loans.



Yanru YE Policy Promotion & Communication Specialist

Yanru Ye occupies a role in NSE policy promotion and communication, brand building and public and media relations management at INSE. She obtained her master's degree in Economics from Université Paris 1 - Pantheon Sorbonne and Paris School of Economics. Before joining in INSE, she worked as an economic analyst at Makkah Investment and had internship experience at Accenture, Global Economics Group and Envision Capital, etc.



Qianhe ZHOU Policy Promotion & Communication Assistant

Qianhe Zhou is responsible for the operation and maintenance of INSE social media portals including official website and WeChat account, as well as news drafting and publicity for significant events and conferences. She received her master's degree in International Political Economics from the University of Sheffield, UK.



Ying HUANG Human Resources Specialist

Ying Huang is responsible for recruitment, personnel performance evaluation, training and other HRrelated duties. She obtained a MPA degree from Peking University and previously worked at the Chinese Academy of Sciences as an HR officer.



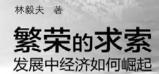
Ye DENG Finance Specialist

Ye Deng she is in charge of daily financial operation and management and reimbursement verification for both domestic and international activities. She graduated from Beijing Normal University.



Jiaying WANG Administration Specialist

Jiaying Wang is responsible for fixed assets procurement and management, administrative and financial archives management, daily reimbursement review, etc. She graduated from Beijing Jiaotong University and had rich experience of administration at China Securities and CCTV-6 portal.



张建华 译

COUNCE DESTIN

The Quest for Prosperity How Developing Economies Can Take off

新结构经济学

GOING BEYO

发展视

重构发展合作

林毅夫 王 燕

宋 联合译

NEW IDEAS O

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新结构经济学从书

DEVELOPMENT COOP

解读中国经济

Demystifying the Chinese Econom

林毅夫著

支思経済发展与政策的理论框架 「% 51 ME] NEW STRUCTURAL CONOMICS Framework for ething Development and Policy

02 Academic Progress

New Structural Economics (NSE), proposed and advocated by Professor Justin Yifu Lin, adopts the neoclassical approach to study the determinants and causes of change in the economic structure during development, based upon factor endowments and endowments structure at any given time. NSE underscores the essential role of both a effective market and a facilitating government in achieving rapid, inclusive, and sustainable development. New Structural Economics has been endorsed by more than ten Nobel Laureates in Economics, including Joseph Stiglitz, Gary Becker, Douglass North, Robert Fogel, Michael Spence and George Akerlof, and is recognized as the third wave of development economics after Structuralism and Neoliberalism.

New Structural Economics starts from the argument that a country's economic development is a process of structural change with continuous industrial and technological upgrading (economic base) and the improvement of institutional arrangements (superstructure). NSE emphasizes that this process entails not only the "effective market" in the allocation of resources, but also the "facilitating government" to overcome the inevitable market failures emerging from the structural change and to compensate for the defects caused by the premature market. New Structural Economics proposes that "a facilitating government is the premise of an effective market; an effective market is the realization of a facilitating government".

Indigenous and independent theoretical innovations based on New Structural Economics is the centre of INSE/CNSE's development vision. Activities such as NSE teaching, NSE Symposium (Summer School/ Winter School), NSE International Conference, and NSE International Development Forum, etc. are organized annually to facilitate theory development, to practice the application of New Structural Economics, and' to attract excellent scholars at home and abroad to join the camp of the theoretical innovation and application of NSE.

新结构





Teaching of New Structural Economics

Graduate Courses

Advanced Seminars on New Structural Economics,

by Justin Yifu Lin

This course aims to give a systematic and solid introduction to the framework of New Structural Economics and its progress and achievements in theoretical and empirical research. Outstanding researchers from the INSE are invited to demonstrate the methodology and techniques used in NSE theoretical modeling, data collection, and empirical analysis.

Advanced Seminars on Economic Growth, by Yong Wang

This course familiarizes students with the economic growth theory and helps them to identify a research topic from the perspective of New Structural Economics. By the end of the term, students will be able to independently build economic growth models and have a deeper understanding of research in the field of economic growth.

Undergraduate Courses

Chinese Economy, by Justin Yifu Lin

The course summarizes the successful practices and failures of China and that of other developing countries or regions' economic development and analyzes from a NSE perspective the historical rise and fall of China. It also focuses on the achievements since the reform and opening-up, major economic and social problems China faces, as well as the causes and solutions.

Introduction to New Structural Economics,

by Caihui Fu

This course introduces the theory development of NSE and the integration of NSE within other economic disciplines such as industrial economics, labor economics, financial economics, regional economics, international economics, environmental economics and institutional economics, etc. The course also deliberates on the application of NSE in regional industrial upgrading and transformation across China and introduces the methodology to conduct industrial diagnosis of an economy at a national and regional level. The practical application of NSE is supported by the presentation of a couple of first-hand case study and reports done by the INSE researchers.

International Trade, by Xin Wang

The course gives an overview on the research being done in the fields of international trade, cross-boarder movement of goods, services and factors. The topics covered include the benefits of trade, factor movement, the patterns of international trade, and the impacts of various trade policies.

Financial Econometrics, by Bo Hu

(taught in Chinese and English)

The course covers essential tools and theories that can be used to analyze financial data and to test market models. The course focuses on the empirical techniques, and guides students in conducting analysis with real financial data.

Studies on Chinese Economy (1), by Justin Yifu Lin

This course sheds light on the theoretical framework of New Structural Economics, the progress and achievements of NSE theoretical and empirical research and its implications, and introduces and closely analyzes the development of the Chinese economy from the perspective of New Structural Economics.

New Structural Economics Seminars, by Yong Wang, Xin Wang and Jiajun Xu

This seminar series aims to enhance the research and academic exchanges on NSE. Each session influential domestic or international scholars are invited to a themed seminar to share their insights in New Structural Economics through a public lecture combined with in-depth discussion.

Frontiers of International Development: Theory and Practice, by Jiajun Xu

The course aims to inspire students' independent thinking on the frontiers of international development. The students are encouraged and guided to apply the analytical tool of NSE - Growth Identification and Facilitation Framework (GIFF) - to policy research. Students will have the opportunity to communicate face-to-face with prestigious experts in the field of international development, and to learn about the latest progress of developing countries' practices in sustainable economic transition through country-based policy consulting simulations with ambassadors and officials to China.

Economics Research Training, by Xin Wang

Aiming to familiarize the students with economics research and writing, the course adopts the form of small class lecturing, combined with presentation assignments and group discussion. By the end of the course, the students are expected to be able to define a interested research topic and independently complete a high-quality research proposal that lays the foundation for their undergraduate dissertations.

Macroeconomic Theory, by Junjie Xia (taught in English)

The primary goal of this course is to teach students macroeconomics concepts and theories that shed light on how the real world economy works. By the completion of this course, students are expected to a) understand how to evaluate macroeconomic conditions such as inflation, unemployment and growth; b) understand how macroeconomic conditions are affected by monetary policy and fiscal policy; c) critically evaluate the pros and cons of each policy and; d) precisely interpret macroeconomic data and accordingly employ certain macroeconomic models, etc.

Courses at the Institute of South-South Cooperation and Development

New Structural Economics and Policy Design, by Justin Yifu Lin

As a core course for the Institute of South-South Cooperation and Development, this course will walk students through New Structural Economics, introduce the development experiences of the developing countries and guide the international students in applying NSE to the economic development of their countries.

New Structural Economics Symposium (Summer School/ Winter School)

The New Structural Economics Symposiums (Summer School/Winter School) are annual academic events hosted by INSE to promote and deepen the understanding of NSE among young scholars and students worldwide. The symposiums bring together influential scholars and young students for intensive brainstorming, academic training, and roundtable discussions related to New Structural Economics.

The NSE International Summer School introduces NSE and China's development experience through class teaching and field study. As of now, the NSE International Summer School has successfully held four sessions and trained hundreds of students from developing countries across the world. On the other hand, the Winter School adopts the form of symposium and roundtable discussions to deepen the theoretical system and research of NSE and held its third session in 2017. The two activities serve as platforms for academic exchanges and have gained widespread recognition both domestically and abroad.

The 4th New Structural Economics Symposium (Summer School)

The 4rd New Structural Economics Symposium (Summer School) was successfully held at Peking University from July 1st to 5th and attracted a total number of 57 young scholars and students from 23 countries. The symposium featured six themed lectures by Professor Justin Yifu Lin, Jiandong Ju, Yi Wen, Yong Wang, Gene Grossman and Kuen Lee, two think-tank practice sessions, an international workshop on global value chain, and four mid-term paper presentations by awardees of the New Structural Economics Fund. The content covered the thoughts, methodology, and theory of New Structural Economics as well as its application in China, Korea, and African countries. To help students gain a vivid impression of industrial transformation and upgrading, the summer school arranged a one-day field study to collect first-hand data in Hejian City, Hebei Province, where the policies of NSE was first embraced and applied by the local government. At the closing ceremony, trainees received Certificates of Completion and encouragement from Prof. Justin Yifu Lin to devote themselves to the development of their countries and the world.

The 3rd New Structural Economics Symposium (Winter School)

The 3rd New Structural Economics Symposium (Winter School) was held from December 18th to 23rd and comprised sessions on "Industrial dynamics and infrastructure", "Income distribution and industrial upgrading", "China's economic slowdown: causes and solutions", "New Structural Finance", "International trade and industrial upgrading", "NSE modeling and mathematical methods", "Database construction", and "Domestic and international think-tank studies", etc. More than a hundred renowned economists and students attended the symposium, including prestigious Professor Chong'en Bai, Kaiji Chen, Haoquan Chu, Yongmiao Hong, Xiaodong Huang, Yiping Huang, Jiandong Ju, Xinchuang Li, Guo'en Liu, Guogiang Tian, Neng Wang, Xiaoying Wu, Haipeng Xing, Xianchun Xu, Zhigang Yuan, Guohua Zhang, Hao Zhou and Xiaodong Zhu, etc. The winter school included closed-door meetings, where a dozen of the top Chinese universities and publishing houses were invited to discuss the cooperation of INSE branches, discipline construction, talent cultivation, and publishing.



● 夏令营活动照片 ● 冬令营活动照片

International Conference on New Structural Economics

The International Conference on New Structural Economics is an annual academic event of the INSE/CNSE that aims to review the evolution of development economic theories since the 1950s and 1960s. The conference began in September 2012 and held its 2nd and 3rd session in the year of 2015 and 2016 respectively. Internationally-renowned economists and scholars gather together to discuss the positioning of the theoretical system of New Structural Economics in the mainstream western economics, the deepening of NSE theoretical innovation, which will in turn facilitate autonomic development of theoretical systems and establishment of academic base for economic research and application in developing countries.

This year, the 4th International Conference on New Structural Economics was held at Peking University on December 9th and 10th. The theme of the conference is "Structural Transformation, Infrastructure Investment, and Economic Development". Keynote speeches were delivered by world-reowned experts and scholars, including Justin Yifu Lin, Dean of the INSE, Qifan Huang, Vice Chairman of Financial and Economic Committee of the National People's Congress, Juzhong Zhuang, expert from Asian Development Bank, Shangjin Wei, Professor at Columbia University, and Jong-Wha Lee, Professor at Korea University. Over ten economic scholars presented their academic papers at the conference, including Shenzhe Jiang, Assistant Professor at the INSE, Xupei Luo, Senior Economist at the World Bank, Kenichi Ueda, scholar from the University of Tokyo, Dan Liu, Associate Professor at Shanghai University of Finance and Economics, Dr. Zhe Fu from University of International Business and Economics, Dr. Qinghua Zhang from Guanghua School of Management, Peking University, Professor Han Li from Southwestern University of Finance and Economics, and Dr. Guiying Laura Wu from Nanyang Technological University.



The NSE Special Research Fund created by the INSE/CNSE in 2016 is used to sponsor PhD candidates and young scholars to conduct research in New Structural Economics. The purpose of the fund is to encourage the young scholars to delve into the field of the development of the world economy, especially focusing on the economic development of the developing countries, thus driving the advancement of the third wave of economic thought of development.

Each year, the selected awardees and those sponsored shall present their research to the Academic Review Committee of the fund at the end of the year. Outstanding papers selected by the Academic Review Committee will have the opportunity to participate in the forthcoming International conference on New Structural Economics.

Academic Review Committee

The Academic Review Committee consists of domestic and international senior scholars in the field of development economics who focus on NSE, and is chaired by Professor Justin Yifu Lin. Committee members work as advisors to give academic guidance to the sponsored candidates.

The 2nd Session of NSE Special Research Fund

In 2017, the Fund created three sponsorships and two prizes to encourage and support ten selected research topics and groups as stated in the following.

Research Topic	Authers	University
Capital Account Liberalization, Structural Transformation and Economic Growth	Xiang Li, Dan Su, and Yang Ji	Peking University
Transition of City Export Structure in China: A Perspective of Fiscal Decentralization and Factor Endowment	Yi Tang, Lekai Zheng, and Ruili Zhao	Fudan University
Endowment Structure, Income Inequality and Industrial Upgrading	Zhongkai Shen and Yong Wang	Peking University
Development Stage and Facilitating Corruption Tolerance	Muyang Zhang	Shanghai University of Finance and Economics
Road Infrastructure, Market Integration, and Productivity: Evidence from China's Manufacturing Sector	Xun Zhang	Beijing Normal University
The Micro Foundation of the Unified Theory of "An Effective Market" and "A Facilitating Government"	Jianming Xu	Tsinghua University
Enterprise Size, Bank Size and Optimal Banking Industry Structure: A Perspective from New Structural Economics	Yilin Zhang, Siyi Huang, and Jiawen Wang	Southwestern University of Finance and Economics
A Study on the Transformation of China's park- economy and its "Go Global" Strategy	Lu Li	Shanghai University of Finance and Economics
On the Priorities of Comparative Advantage of Agro- industry Commodities: the way towards economic transformation (final report)	Yagoub Ali Elryah Ali	Industrial Research and Consultancy Center
Both LEs and SMEs Matter but Differently at Different Stages of Development: Applying the New Structural Economics Framework	Shanji Xin	

New Structural Economics Seminars

The seminar series for New Structural Economics provide a platform for regular academic discussion and exchanges that deepen and extend the research of NSE. For each seminar, the INSE invites an influential expert or scholar from China or abroad to present his or her study and to exchange insights and ideas on theory foundation, direction, and methodology of NSE-related researches. In total, 21 seminars were successfully held throughout 2017.

Siminar No. 12 2017/03/03	0	Speaker Topic	Jiandong Ju Dean, School of International Business Administration, Shanghai University of Finance and Economics Structural Adjustments and International Trade: Theory and Evidence from China
Seminar No. 13 2017/03/17	0	Speaker Topic	Jun Qian Professor, Shanghai Advanced Institute of Finance In the Shadow of Banks: Wealth Management Products and Issuing Banks' Risk in China
Seminar No. 14 2017/03/21	0	Speaker Topic	Jun Nie Senior Economist, Federal Reserve Bank of Kansas City The Negative Growth-Volatility Relationship and the Gains from Financial Integration
Seminar No. 15 2017/03/24	0	Speaker Topic	Zhongxiang Zhang Distinguished Professor under the Thousand Talents Program, Director of China Academy of Energy, Environmental and Industrial Economics, Tianjin University Energy Security, State-owned Energy Corporations' Overseas Acquisitions and
			Investment and Associated Financial Support from Chinese Policy Banks
Seminar No. 16 2017/03/31	0	Speaker Topic	Shenghao Zhu Assistant Professor, National University of Singapore Bubbles and House Price Dispersion in the United States During 1975-2007
Seminar No. 17 2017/04/17	0	Speaker Topic	Hao Zhou Vice Dean, PBC School of Finance, Tsinghua University Political Uncertainty, State Ownership, and Credit Reallocation: Evidence from the Chinese Anti-Corruption Campaign
Seminar No. 18 2017/04/21	0	Speaker Topic	Ming Lu Distinguished Professor, Antai College of Economics and Management, Shanghai Jiaotong University Misery of New Town - Density, Distance and Debt
Seminar No. 19 2017/04/24	0	Speaker Topic	Heiwai Tang Assistant Professor, Johns Hopkins School of Advanced International Studies Production Networks and Misallocation
Seminar No. 20 2017/05/26	0	Speaker Topic	Erzo Luttmer Professor, University of Minnesota An Assignment Model of Knowledge Diffusion and Income Inequality

Seminar No. 21	0	Speaker	Russell Cooper Professor, Pennsylvania State University
2017/05/29		Topic	Household Finance in China
Seminar No. 22 2017/06/02	0	Speaker Topic	Roberto Samaniego Professor, The George Washington University Uncertain Technology Professor, The George Washington University
Seminar No. 23 2017/09/22	0	Speaker Topic	Pengfei Wang Professor, Department of Economics at Hong Kong University of Science and Technology Asset Bubbles and Foreign Interest Rate Shocks
Seminar No. 24 2017/10/13	0	Speaker Topic	Zonglai Kou Director of Fudan Center for Industrial Development Studies, and Deputy Director of China Center for Economic Studies, Fudan University Will Media Coverage Be Influenced by the Local Government? - A Look into the 2008 Chinese milk scandal
Seminar No. 25 2017/10/18	0	Speaker Topic	Wanwen Chu Research fellow, Research Center for Humanities and Social Sciences, Academia Sinica The Origin of Taiwan's Post-war Economic Development: The Why and How of the Subsequent Development
Seminar No. 26	0	Speaker	Alfredo Curutchet Assistant Professor, National University of Cordoba
2017/10/20		Topic	The Countercyclical Role of National Development Banks
Seminar No. 27	0	Speaker	Shi Li Professor, Beijing Normal University
2017/10/27		Topic	Recent Findings on China's Wealth Gap
Seminar No. 28	0	Speaker	Davin Chor Associate Professor, National University of Singapore
2017/11/17		Topic	"Just Do Your Job": Obedience, Routine Tasks, and the Pattern of Specialization
Seminar No. 29	0	Speaker	Xu Tian Assistant Professor, University of Toronto
2017/11/24		Topic	Corporate Governance, Managerial Compensation, and Disruptive Innovations
Seminar No. 30	0	Speaker	Marcin Piatkoski Senior Economist, World Bank
2017/12/01		Topic	Europe's Growth Champion: Insights from the Economic Rise of Poland
Seminar No. 31 2017/12/15	0	Speaker Topic	Daniel Berkowitz Professor, University of Pittsburgh Government Transparency and Corruption: Evidence from a quasi-natural Experiment
Seminar No. 32	0	Speaker	Victor Yakovenko Professor, University of Maryland
2017/12/29		Topic	Economic Inequality from a Statistical Physics Point of View

New Structural Economics International Development Forum

With the tenet of "Innovate Development Notion and Explore Development Practice", the New Structural Economics International Development Forum (NSEIDF) aims to bridge the gap between research and practice in international development by hosting international dialogues among influential institutes, scholars, and experts in the field. In 2017, the INSE had successfully held eleven sessions of NSEIDF.

11th NSEIDF: EBRD Transition Report 2016-17: Transition for all

On March 21st, 2017 at the 11th NSEIDF, Dr. Sergei Guriev, Chief Economist at the European Bank of Reconstruction and Development (EBRD), gave a keynote speech entitled "Transition for all: Equal opportunities in an unequal world". The speech drew its outlines from the EBRD Transition Report 2016-2017, which showed that the economic transition in the EBRD region covering 34 emerging countries had been far from smooth, indicated by comparatively lower life satisfaction and a reduction in height for those born during the transition. In recent years, the EBRD region has caught up with richer countries in terms of happiness and closed part of the income gap, yet the benefit to each individual varies.

12th NSEIDF: MDBs' Role in a Changing Development Landscape

On April 25th, 2017 at the 12th NSEIDF, Dr. Daniel F. Runde, Director of the Project on Prosperity and Development (PPD) at Center for Strategic and International Studies (CSIS), and Dr. Conor Savoy, Deputy Director of PPD and Fellow at CSIS, gave a keynote speech named "MDBs' Role in a Changing Development Landscape". The speech pointed out that the MDBs' business model is changing because some middle-income countries have moved to fragile states in the wake of the 2009 financial crisis because the MDBs' human resources, instruments, and incentives are not yet fully aligned for them to operate in fragile and conflict affected states. They also shed light on how the MDBs could possibly adapt to address the changing development world over the next 15 years.

13th NSEIDF: Multilateral Development Banking for This Century's Development Challenges: Five Recommendations to Shareholders of the Old and New Multilateral Development Banks

On May 11th, 2017, the CNSE and the US think-tank Center for Global Development jointly organized the 13th NSEIDF on "Multilateral Development Banking for This Century's Development Challenges: Five Recommendations to Shareholders of the Old and New Multilateral Development Banks". Representatives from the Asian Infrastructure Investment Bank, New Development Bank, Asian Development Bank, and Ministry of Finance, P.R. China, conducted in-depth discussions on various related issues.

14th NSEIDF : Unlocking Africa's Investment Potential

On May 25th, 2017 at the 14th NSEIDF, Dr. Albert G. Zeufack, Chief Economist of the Africa Region of the World Bank, addressed a presentation on "Unlocking Africa's Investment Potential". The presentation showed that there are signs of recovery, but that Africa is not out of the woods yet and that it is imperative to implement sound macroeconomic and structural reforms to reverse the decline and in turn boost domestic and foreign investment in Africa. African countries must seize the moment and work with the international community to crowd-in investment funding. Mr. Shuilin Wang, Adviser for Africa External Communications and Partnerships and Regional Coordinator for Partnership with China of the Africa Region of the World Bank, also joined the event to answer questions related to the cooperation and partnership between WB and China in Africa.

15th NSEIDF: Strengthening Performance of Chinese Middle Market Companies: the Role of Private Equity

On May 31st, 2017 at the 15th NSEIDF, Roger Leeds, Professor from Institute of Advanced International Studies at Johns Hopkins University, addressed a keynote speech on "Strengthening Performance of Chinese Middle Market Companies: the Role of Private Equity". The presentation demonstrated the distinctive capacity of private equity investors to selectively provide both scarce financial resources and value creating opportunities that Chinese middle market companies require to grow and compete. The speech also highlighted the characteristic of China's private equity industry that distinguishes it from virtually all other countries, in which the government's active role in promoting private equity as a positive force for China's overall growth and development.

16th NSEIDF: Development Banks and Green Energy: South-South Cooperation for Structural Transformation and Sustainable Development

On June 7th, 2017, the CNSE and Boston University Global Economic Governance Initiative jointly organized the 16th NSEIDF on "Development Banks and Green Energy: South-South Cooperation for Structural Transformation and Sustainable Development". Representatives from the Asian Infrastructure Investment Bank, Islamic Development Bank, New Development Bank, and national development banks from China, Mexico and South Africa participated in panel discussions.

17th NSEIDF: Book Launch: Age of Discovery - Navigating the Risks and Rewards of Our New Renaissance

On August 26th, 2017 at the 17th NSEIDF, Ian Goldin, Professor and Director of the Oxford Martin School and Chris Kutarna, Fellow of the Oxford Martin School, Iaunched their new book Age of *Discovery - Navigating the Risks and Rewards of Our New Renaissance*. Professor Ian Goldin delivered a keynote speech on how we could navigate the risks and rewards of our New Renaissance. According to him, globalization has brought about a large amount of uncertainties, which provides both chances for countries to be more closely connected and for ideas to be more freely spread, as well as problems such as inequality and population explosion to occur. Dr. Chris Kutarna shared his own experience with China's changes and a brief overview of the book.

18th NSEIDF: Structural Transformation in Developing Countries: A UNCTAD Perspective

On September 1st, 2017 at the 18th NSEIDF, Dr. Richard Kozul-Wright, Director of the Globalization and Development Strategies Division of the UN Conference on Trade and Development (UNCTAD), delivered a keynote speech on emerging economies in the era of hyper globalization. He pointed out that hyper globalization has exerted a skewed and uneven impact on developing countries, therefore, the status quo required a reassessment of the current rules and practices of the international economic game, with a much greater accommodation of active macroeconomic policies as well as industrial policies. He concluded with several points on industrial policies, including targeting diversification and upgrading to foster strong productivity growth, bringing together macroeconomic, financial trade and industrial policies to create synergies.

19th NSEIDF: Launch of the UNCTAD Trade and Development Report 2017 - Beyond Austerity: Towards a Global New Deal

On September 14th, 2017 at the 19th NSEIDF, Dr. Jörg Mayer, Senior Economist at the UN Conference for Trade and Development, launched the Trade and Development Report 2017 - Beyond Austerity: towards a Global New Deal and delivered a keynote speech with the theme of "Robots, Industrialization and Inclusive Growth". The seminar emphasized that robot use depends on both technological and economic feasibility. He also discussed the potential impacts of industrial robots on developing countries' industrialization strategies, structural transformation, employment and wage developments as well as related policy issues.

20th NSEIDF: Foreign Aid in an Era of Global Development Challenges

On November 16th, 2017 at the 20th NSEIDF, Dr. George Mavrotas, Senior Research Fellow at International Food Policy Research Institute, gave a keynote speech entitled "Foreign Aid in an Era of Global Development Challenges". The speech provided an in-depth overview and critical assessment of the aid effectiveness literature, introduced the context of more recent developments at the global level, and offered useful policy insights on foreign aid in an era of global development challenges.

21st NSEIDF: Balancing State and Market Development

On November 20th, 2017 at the 21st NSEIDF, Dr. Adair Turner, Former Chairman of UK's Financial Services Authority, addressed a keynote speech on "Balancing State and Market Development". The consensus view of Washington on economic development is that free markets alone will drive an optimal path of innovation and structural change, while the appropriate state role is limited to the provision of physical and social infrastructure. But economic history suggests limits to this model for both developing and developed countries, and recent developments in green technology illustrate the potentially important role of state support in driving technological innovation and cost reduction. Dr. Adair Turner explored these themes with a particular reference to energy and climate change-related issues, and suggested key questions arising from China's development policy within the context of its "Made in China 2025" initiative.

New Structural Economics Academic Team Meetings

Officially launched in September 2016, the CNSE/INSE Academic Team Meetings are organized on a weekly basis. The meetings focus on the latest research progress in New Structural Economics. Scholars inside and outside the CNSE/INSE are invited to present their latest work and conduct in-depth exchanges on ideas to advance cutting-edge research on NSE. In 2017, 15 successful NSE Research Team Meetings were held.

1st Meeting	0	Speaker	Qian Lu
2017/02/28		Topic	The Contractual Nature of the City: A City Built by Jiao Long Co.
2nd Meeting 2017/03.06	0	Speaker Topic	Sarah Hager Understanding the key success factors in Ethiopia from the perspective of new structural economics
3rd Meeting	0	Speaker	Zhaoyang Xu
2017/03/15		Topic	Chinese Economy under Supply-side Restriction
4th Meeting 2017/03/27	0	Speaker Topic	Jie Zheng Development Strategy and Environmental Polution - Theoretical Hypothesis and Empirical Analysis of New Structural Environmental Economics
5th Meeting	0	Speaker	Ya Tang
2017/04/13		Topic	New Structural Index of Cities in Yangtze River Delta
6th Meeting 2017/05/08	0	Speaker Topic	Zhongwei Guo New Structural Economics: "Effective Market", "Facilitating Government" and Scientific Macroeconomic Control
7th Meeting	0	Speaker	Zirong Yang
2017/05/15		Topic	Corporate Quality, Industrial Risk and Optimal Financial Structure
8th Meeting 2017/06/12	0	Speaker Topic	Wei Guo Which Comes First, Business or Personal Relationship? - A Study on the Optimal Scope of Industrial Policies from the Perspective of Relational Contract
9th Meeting 2017/09/11	0	Торіс	Discussion on Data from National Bureau of Statistics
10th Meeting	0	Speaker	Bo Zhang
2017/09/18		Topic	General Equilibrium with Choices of Technologies
11th Meeting	0	Speaker	Ran Zhang
2017/09/25		Topic	Overview of Long Credit Database
12th Meeting 2017/10/23	0	Speaker Topic	Jiajun Xu, Jiewei Li, Zuoxiang Zhao Data-based Discussion on the Transition, Upgrading and Global Expansion of Companies in the Light Industry
13th Meeting	0	Speaker	Shenzhe Jiang
2017/11/06		Topic	Research in Dynamics Contracts and Chinese Housing Markets
14th Meeting	0	Speaker	Junjie Xia
2017/11/20		Topic	Research in Empirical Macroeconomics
15th Meeting 2017/12/29	0	Speaker Topic	Yong Tao Industrial Technology Upgrading General Equilibrium Model - A New Structural Economics Perspective

New Structural Economics CNSE-BICMR Discussion Group

In 2017, the CNSE and Beijing International Center for Mathematical Research (BICMR) jointly held eight academic discussion sessions.

1st Discussion 2017/04/18	0	Торіс	How to Better Represent the Structures in NSE through Mathematical Characterization and Introduce the General Equilibrium Model into NSE
2nd Discussion 2017/05/02	0	Speaker Topic	Jianye Yan Review of the Basic (Static) Setting of Arrow-Debreu General Equilibrium Model
3rd Discussion 2017/05/09	0	Speaker Topic	Yong Tao Industrial Upgrading General Equilibrium Model - A New Structural Economics Perspective
4th Discussion 2017/05/16	0	Speaker Topic	Bo Zhang Literature on Arrow-Debreu General Equilibrium Analysis with Non-Convex Technology and Progress of Technical Structure Selection Based on Capital Endowment per Person
5th Discussion 2017/05/24	0	Speaker Topic	Caihui Fu New Structural General Equilibrium Theory: Problems and Possible Solutions
6th Discussion 2017/06/06	0	Speaker Topic	Huabin Ge Mathematical Models and Knowledge Which May Be Used for Expansion of Arrow-Debreu General Equilibrium Model by New Structural Economics
7th Discussion 2017/06/15	0	Speaker Topic	Yong Wang Endowment Structure, Industrial Dynamics and Economic Growth
8th Discussion 2017/06/20	0	Speaker Topic	Gang Gong Macroeconomic Structural Change in Development: A New Structural Economics Perspective

Academic Exchanges and Conferences

Commemorative Symposium for the 30th Anniversary of Professor Justin Yifu Lin's Teaching



From May 12-13th, 2017, the Center for New Structural Economics and the National School of Development at Peking University jointly hosted the Commemorative Symposium to celebrate the 30th Anniversary of Prof. Justin Yifu Lin's teaching. Prof. Joseph Stiglitz, Dr. Celestin Monga, and Prof. Ross Garnaut extended their congratulations via video. The symposium featured 27 academic paper presentations, three keynote speeches, and was graced by the presence of over 400 prestigious experts and scholars. The distinguished guests reflected upon Prof. Lin's contributions towards economic research, teaching, and policies in development and reform.

International Symposium on Rethinking the Economic Role of the State

On June 3rd, 2017, the International Symposium on Rethinking the Economic Role of the State: New Structural Economics and Its Critics was co-hosted by the CNSE and *Man and the Economy* (a Ronald Coase Institute journal). The symposium featured keynote speeches and ten paper presentations. Expert and scholars from home and aboard, including Justin Yifu



Lin, Yong Wang, Ning Wang (Editor-in-chief of *Man and the Economy*), Dani Rodrik, Pranab Bardhan Gerard Roland, Bill Megginson and Shiping Tang, gathered together to have in-depth discussions on the economic functions of the State, covering topics such as "state capacity and development", "institutional foundation of economic growth", "industrial upgrading", "structural change and middle income trap", and "the role of China Development Bank in economic structural transformation", etc.

NSE Sessions at the 11th China Conference on Development Economics

On July 9th, 2017, the 11th China Conference on Development Economics themed "Supply-side Structural Reform and New Structural Economics" was successfully held at Wenzhou University. The two-day conference, led by the Development Economics Sub-Association under the Chinese Association of Foreign Economics with assistance from the CNSE, hosted about one hundred scholars from prestigious domestic and international universities, a dozen domestic journals, and several mainstream media organizations. Justin Yifu Lin gave the keynote speech entitled "New Structural Economics, Viability and New Theoretical Insights", Yong Wang chaired the NSE Roundtable Discussion attended by Justin Yifu Lin, Xianhai Huang, Changwen Zhao, Sen Wei, Xibao Guo, Jianhua Zhang, and Chusheng Ye hosted the first session of the New Structural Economics Forum.

NSE Sessions at the Thematic Forum of China Economics Annual Conference

On August 12th, 2017 at the Thematic Forum of China Economics Annual Conference & Seminar on Internationalization and China's Economic Transition, the CNSE organized two NSE related sessions on "Growth, Trade and Industrial Upgrading" and "Innovation, Productivity and Industrial Upgrading". At the two seminars chaired by Yong Wang, Deputy Director at CNSE, seven academic works regarding economic growth, industrial upgrading, and innovation, etc. were presented and discussed.

The CNSE-CDC Closed-door Meetings on Data and Statistics

In 2017, the Center of New Structural Economics (CNSE) and the China Data Center at Tsinghua University (CDC) jointly organized two closed-door seminars on data. During the first meeting from September 15-17th, six domestic senior statistics experts and departmental (deputy) directors from the National Bureau of Statistics, the Survey and Statistics Department of



People's Bank of China, and the Statistics Department of General Administration of Customs were invited to share their profound panoramic insights on China's statistics data. During the second meeting from November 4-5th, the (deputy) directors of Census Center, Department of Population and Employment Statistics and China Economic Monitoring & Analysis Center at NBS and Department of Balance of Payments at State Administration of Foreign Exchange were invited to give lectures and interact with other professionals on the current status, issues, and future prospects of China's statistics.

NSE Session at the 17th China Economics Annual Conference

New Structural Economics Session has become a fixture of the China Economics Annual Conference. From October 13-15th, 2017 at the 17th China Economics Annual Conference, Yong Wang, Zhengwen Liu and Xiaomeng Ren organized and hosted the NSE session. Six scholars from top domestic universities presented their papers covering optimal financial structure, economic growth, infrastructure, and industrial policies, etc. The experts and scholars present at the conference conducted in depth discussions of the presented works.

The first FRI-PKU Seminar on New Structural Economics

From October 14-19th, Yong Wang led a ten-person delegation to visit the Yunnan University of Finance & Economics. Together with the research team headed by Prof. Gang Gong, Dean of School of Economics and Director of Financial Research Institute (FRI), the CNSE team held the 1st FRI-PKU Seminar on NSE, which included a symposium, a themed lecture, an intensive closed-door academic training session, and a series of team building activities that helped achieve indepth academic exchanges. A total of 12 papers in relevant fields were presented and discussed.

NSE and Its Applications in Agricultural Development: Symposium in Honor of Prof. Justin Yifu Lin for His 30th Anniversary of Teaching

From October 21-22nd, the CNSE and China Agricultural Economic Review (CAER) co-held the "NSE and Its Applications in Agricultural Development: Symposium in Honor of Prof. Justin Yifu Lin for His 30th Anniversary of Teaching". Justin Yifu Lin,



Yong Wang, Baozhong Su (Director of CAER Editorial Office), Xiwen Chen (Vice Chairman of CPPCC Economic Committee), Jikun Huang (Professor at School of Advanced Agricultural Sciences, PKU), Linxiu Zhang (Professor at Chinese Academy of Sciences), Carl Pray (Professor at the State University of New Jersey), Alain de Janvry (Professor at University of California, Berkeley), and other senior experts and scholars attended the symposium. *China Agricultural Economic Review*, an English SSCI periodical, published an NSE-related issue celebrating the 30th anniversary of Prof. Lin teaching.

Media Workshop on New Structural Economics



From November 14-18th at Peking University, the CNSE held its first ever media workshop on New Structural Economics. Around 20 senior journalists registered for the workshop to learn more about NSE from Justin Yifu Lin, Yong Wang, Yi Wen, Xi Chen, Caihui Fu, Jia Yu, Yan Wang (Former Senior Economist at the World Bank), Yan Shen (Professor at the NSD, PKU), Huilin Lu (Professor at Department of Sociology, PKU), and Yining Zhao (Chief Reporter of *21st Century Business Herald*). The workshops contained comprehensive sessions in theoretical framework, methodology, application, and case study reports.

Researches and Publications

Monographs

- 1. Justin Yifu Lin (2017). Beating the Odds Jump-Starting Developing Countries. Princeton University Press.
- Justin Yifu Lin (2017). Going Beyond Aid: Development Cooperation for Structural Transformation. Cambridge University Press.
- Justin Yifu Lin and Alojzy Z. Nowak (2017). New Structural Economics for Less Advanced Countries. University of Warsaw Faculty of Management Press.
- 4. Jiajun Xu (2017). Beyond US Hegemony in International Development. Cambridge University.
- 5. 林毅夫、塞勒斯汀·孟加(合著)《战胜命运:跨越贫困陷阱,创造经济奇迹》北京大学出版社,2017年。
- 6. 王勇《新结构经济学思与辩》北京大学出版社, 2017年。

Academic Publications

A · NSE Alnums and Special Columns

- 1. 《经济评论》,新结构经济学专辑,2017年第3期。
- 2. Symposium on New Structural Economics, China Economic Review.
- 3. Symposium on New Structural Economics and Agriculture Development, China Agricultural Economic Review.
- 4. 中国经济增长速度放缓成因与对策分析,新结构经济学专栏,《学习与探索》。
- 5. 庆祝林毅夫教授回国从教三十周年新结构经济学专辑,《经济学(季刊)》。

B · Papers

- 付才辉,《新机构经济学:一场经济学的结构革命——一种(偏)微分方程思路下内生(总量)生产函数的解读》,《经 济评论》,2017年3期。
- 2. 付才辉,《新结构经济学理论及其在转型升级中的应用》,《学习与探索》,2017年第5期。
- 3. 鞠建东、刘政文,《产业结构调整中的有为地方政府》,《经济学报》,2017年第4期。
- Justin Yifu Lin (2017). Industrial Policies for Avoiding the Middle-Income Trap: a New Structural Economics Perspective. *Journal of Chinese Economic and Business Studies*, 15(1), pp. 5-18.
- Justin Yifu Lin (2017). Alice H. Amsden's Contributions to Development Economics. Cambridge Journal of Regions, Economy and Society, 10(1), pp. 77-81.
- Justin Yifu Lin (2017). The Rise of China and Its Implications for Economics and Other Developing Countries. Area Development and Policy, 2(2), pp. 109-119.
- Justin Yifu Lin (2017). "Lessons from China and East Asia's Catch Up: the New Structural Economics Perspective", Mapping a New World Order: The Rest Beyond the West. Cheltenham, UK: Edward Elgar, pp. 53-70.

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- 2. Caihui Fu: New Structural Economics Theory and Its Application in Structural Transformation and Upgrading
- 3. Caihui Fu: A Theory of Optional Production Function: From New Classical Economics to New Structural Economics
- 4. Justin Yifu Lin, Wei Xiang, and Miaojie Yu: Regional Industrial Policy and Firm Productivity
- 5. Justin Yifu Lin, Célestin Monga and Samuel Standaert: Inclusive Structural Transformation Index (ISTI)
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- 8. Chen Lin and Binkai Chen: Development Strategy: Evidence from Input-Output Analysis
- 9. Yong Wang: On the Effective Market and Facilitating Government: Industrial Policies from the Perspective of New Structural Economics
- 10. Yong Wang: State-Owned Enterprise Reform under a Vertical Structure
- 11. Yong Wang and Zhongkai Shen: Endowment Structures, Income Inequality and Industrial Upgrading
- 12. Yong Wang: Industrial Dynamics, International Trade, and Economic Growth

- 13. Jiajun Xu and Sarah Hager: Applying the Growth Identification and Facilitation Framework to Nepal
- 14. Jiajun Xu: Between State and Market: Rethinking the Role of Development Financing Institutions from the Perspective of New Structural Economics
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- Zirong Yang and Pengyang Zhang: Financial Structure, Industrial Structure and Economic Growth: A Empirical Test From the Perspective of New Structural Finance
- 17. Qiuyun Zhao and Yong Wang: The Origin and Development of New Structural Economics Theory

Research Projects

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- Zirong Yang: "A Study on the Spillover Effects, Games and Coordination of Monetary Policies between China and the United States", Young Scholars Project of the National Social Science Foundation, 2017-2018.

13 Think Tank Practices

The INSE/ CNSE is committed to applying NSE thoughts, theories, models, and diagnostic tools to domestic and international practices. The INSE.CNSE also initiates a series of discussions and exchanges on think-tank construction, development and a wide range of domestic and international think-tank networks and partnerships. Using the NSE growth identification and facilitation policy analytical framework, the INSE/CNSE think-tank serves the developing countries to upgrade local industrial structures and to achieve economic growth.

As one of the leading think-tanks in China, the INSE/CNSE brings together both domestic and international experts to serve the economic restructuring and upgrading in developing countries by offering a package of services that translates theory into practice through policy-focused studies, consultancy, and training. The INSE/CNSE has launched multiple think-tank service-related projects including "Global Research Consortium on Economic Structural Transformation", "Industrial Transfer and Relocation", and the "NSE Forum for Province/City/County Economic Transformation and Upgrading". The CNSE/ INSE has also fostered in-depth cooperation with a number of B&R and African countries, domestic government institutions such as CPC Publicity Department, Ministry of Commerce, National Development and Reform Commission, All-China Federation of Industry and Commerce, to focus on research policyfocused consultancy, training, implementation planning, case summary, and the development of locally-based CNSE/INSE branches (in forms of practice bases and workstations). The think-tank team has so far visited and advised dozens of countries, hundreds of industrial parks and counties, and thousands of business leaders.

The domestic project team has traveled to the Tibet Autonomous Region, Jilin Province, Zhongshan and Guangzhou in Guangdong Province, Ningbo in Zhejiang Province, and Shanghai for field surveys. The international team has visited Ethiopia, Nigeria, Benin, Pakistan, Poland, Djibouti and Nepal, etc. for first-hand investigations, and implemented INSE/CNSE's "Industrial Planning-Parks & Zones Design-Investment Promotion" one-stop international service model.

The INSE/ CNSE has become a leading flagship think-tank in the field of international development by developing an innovative toolbox of policy analysis that features a NSE database based on the collection of first-hand information that provides methodological and statistical support to other think-tanks.

Domestic Projects

Jilin Province: Research on Jilin's Economic Structural Transformation and Upgrading



Launched in August 2016, the Jilin Research Project was designed to provide a multifaceted plan to serve the province's economic transformation and upgrading by applying the NSE theory and analysis tools. The ten-person project team completed a eighteen-day preliminary field investigation and survey in November 2016.

On August 19-22nd, 2017, the domestic team led by Prof. Lin visited Changchun City and had in-depth discussions with the Jilin Provincial Development and Reform Commission (JDRC) on how to realize local industrial transformation and upgrading. During the visiting at a 500-participant Provincial CPC Committee collective learning session chaired by Chaolu Bayin, Jilin Provincial Party Committee Secretary, , Prof. Lin delivered a themed lecture entitled *"Accelerating Economic Transformation and Upgrading and Rejuvenating the Real Economy"*, and published a special report on *"Industrial Policy and & Development"* at a workshop consist of over 400 attendees including departmental leaders and officials from different governmental entities.

At a panel discussion chaired by Guiwu An, Director of JDRC, Dr. Caihui Fu introduced the exposure draft of Report on the Transformation and Upgrading of Economic Structure in Jilin Province. Then together with the JDRC officials, the team had vigorous discussions and analysis on Jilin's main industry clusters, i.e., agriculture, healthcare, textile, equipment manufacturing, renewable energy, new materials, and nextgeneration information technology, and explored the possible economics transformation and upgrading approaches.



2 Tibet: Research on the Development of Tibetan Characteristic Industries



The Project focused on Tibet's distinctive industries and its transition and upgrading and economic development across cities and regions. During 2016-2017, the CNSE research team conducted five extensive field studies in the form of interviews and surveys in Tibet, covering over 360 enterprises and 40 government departments. The report drew on these first-hand investigations to understand Tibet's characteristic industries and the challenges they face and to come up with effective and feasible policy solutions.

On September 18th, 2017, the report on the study of Tibet's characteristic industries come under the scrutiny of a thirdparty review panel from the School of Economics, Central University of Finance and Economics. The experts and government officials closely reviewed and commented on the report.

On September 28-30th, the CNSE team landed in Lhasa, the capital of Tibet for the symposium about the research report and the inaugural ceremony of the Tibet University CNSE/INSE Sub-centre. Prof. Lin and the team met with Yingjie Wu, Party Secretary of the Tibet Autonomous Region, and Qizhala, Tibet Governor respectively, to exchange opinions on the development agenda of the Sub-centre in the areas of discipline design, academic exchanges, talent cultivation, Tibet's characteristic industrial development, altoplana economy, ethics, religions, culture, and civil life.



Guangzhou: Supporting the Landing of B&R Landmark Projects

4 Zhongshan: Industrial Transformation and Upgrading Research



On February 21st, 2017, Prof. Justin Yifu Lin, Dr. Jia Yu, Dr. Gang Chen (former Post-doctoral Researcher at CNSE) and Research Specialist Jiewei Li traveled to Guangzhou to visit different enterprises with the ambition of "Going Global". During the trip, the team met with Mr. Guohui Wen, Mayor Guangzhou City, Mr. Chaolin Cai, Deputy Mayor and department heads of Business, Economics and Investments. Prof. Lin noted that local enterprises shall seize the opportunity to expand their investment layouts in the global value chain, especially in African and B&R countries where an abundant amount of comparative advantages exist such as labor and natural resources. He then suggested a partnership between the governments of Guangzhou and Benin to establish a landmark B&R project - a Benin-based industrial park oriented to Guangzhou enterprises.

The CNSE team also held a discussion with representatives from the Department of Commerce of Guangdong Province, local industrial associations, and textile enterprises at the premise of the Commerce Department. The discussion centered around the latest progress of African investment promotion in Guangdong, the status of local textile industries, the operation performance of enterprises, overseas investment opportunities, company's willingness and difficulties in Going-out, and the policy support needed. At the end of the meeting, the CNSE and Department of Commerce jointly agreed to research on supporting the creation of B&R landmark projects.



The project was officially launched in May of 2016, followed by a threeday preliminary field survey in October. In 2017, form June 21st to 23rd, Dr. Xi Chen and Dr. Bin Huang led a team to Zhongshan to conduct further investigations into the traditional manufacturing fields including household appliance, equipment, textile, furniture as well as the healthcare and emerging strategic industries. The project team also held mid-term discussions with the municipal government.

On November 3rd, 2017, the final report titled "Case Study on Zhongshan City's Industrial Transition and Upgrading" passed expert review. Dr. Jun Wang, the chair of review panel, hailed the project as a paradigm of NSE theory turned into practice and commented the report as "evidence-based, well-framed and reasoned, with acute understanding of current problems and to-thepoint targeted suggestions for future development". The Executive Deputy Mayor Wenlong Yang noted that the report effectively summarized the successes and disadvantages of the city's practices in industrial development and provided practical policy advice that will support the modernizing the government in economy of Zhongshan.

Henan Province: Strategic Cooperative Research on Economic Restructuring and Upgrading



Luohe City: Economic Restructuring and Upgrading On August 28th, 2017 at Peking University, the CNSE domestic thinktank team received Xidong Gao, Executive Vice Mayor of Luohe City, Shaojun Gong, Director of Luohe Municipal Development and Reform Commission, Lemin Zuo, Director of Luohe Municipal Commission for Industry and Information Technology, and officials from the Luohe Government's Office. The meeting saw discussions on the city's development and the potential for cooperation on NSE-based industrial upgrading research.

Pingdingshan City: Transformation

On October 30th, 2017, Ming Li, Deputy Secretary General and Director of Economic Research Center (ERC) of Pingdingshan Municipal Government, Dahai Dai, Deputy Director of ERC, Xiaohui Yang, Section Chief at ERC, etc, visited the CNSE to discuss the citv's cooperation on the transformation and upgrading research. The two parties examined the status quo of and challenges faced by the city economic development, and in explored the possible paths forward for the economic transformation and sustainable development of a resource-dependent city based on a NSE perspective. After the visit, the CNSE and Pingdingshan Municipality concluded on a strategic agreement on think-tank cooperation for economic transformation and upgrading.

International Projects

Supporting Economic Transformation -Survey of Chinese Manufacturing Firms



In April 2017, the CNSE signed a partnership with the Overseas Development Institute (ODI), a British think-tank, to jointly undertake the case study project "Supporting Economic Transformation - Survey of Chinese Manufacturing Firms". The goal of the partnership is to examine the transformation paths that Chinese manufacturing firms may take amid pressures of rising costs, outward foreign direct investment activities, and to advise on the development and going-out strategy of Chinese manufacturing firms.

In May 2017, the CNSE researchers travelled to Ningbo City and Guangzhou City to conduct field investigations into the clothing industry across the Yangtze River Delta and Pearl River Delta. The team interviewed hundreds of local garment firms to understand what devisions they would make when faced with the challenge of rising labor costs. The draft report based on these interviews was completed around mid-June.

Starting in July 2017, the CNSE team launched the second phase of the project, and conducted large-scale surveys to 1,400 foreign trade enterprises under four categories: clothing, footwear, toys and home appliances. Based on the structured questionnaires, cluster-based sampling and strict data verification and cleaning, the survey eventually brought about a dataset consistent of 280 variables and 640 observations. The quantitive research on Chinese firm's transition and upgrading as well as their going-out strategies and activities based on this dataset were presented at the 12th NSE Academic Team meeting on October 23rd.

The final project report - Adjusting to Rising Costs in Chinese Light Manufacturing: What Opportunities for Developing Countries? - was first published in Peking on December 4th, in Ningbo, on 11th, and in Guangzhou, on 12th. At the three book launch conferences, Dr. Stephen Gelb, Senior Researcher at ODI, Dr. Xiangxiang Zhao, and Jiewei Li introduced the report from different aspects to a wide audience of government officials, industrial leaders, scholars, researchers, representatives from academic institutes, and news agencies. The project is the first successful cooperation between the Global Research Consortium for Economic Structural Transformation members. It is also the first successful research project result based on in-depth enterprise case study combined with the use of extensive surveying based on industrial cluster sampling. The research findings provide informative descriptions and insights into the transformation, upgrading and going aboard strategy of China's light manufacturing industry in coastal areas.

2 Nigeria: Building Special Economic Zones to Drive Structural Transformation: From the Perspective of New Structural Economics



From June 14-16th, 2016 in Abuja, the capital of Nigeria, Professor Justin Yifu Lin met with the country's Vice President, Secretary of the President Office, Ministers of Finance, Industry, and Agriculture, and the President of the Central Bank. Prof. Lin signed a partnership with the Nigerian government on a project to facilitate industrialization in order to increase job opportunities, grow exports, and transform the economy.

From May 7-18th, 2017, Dr. Jia Yu led a research team to Nigeria. The research team working with Nigerian Export Processing Authority (NEPZA) officials conducted a field survey of the country's four existing free trade zones (FTZ) - Kano, Lekki, Ogun, Calabar - and a potential one, Abia. They interviewed over 40 FTZ-based businesses and had extensive conversations with NEPZA officials, Kano Governor, leaders of the Nigeria National Natural Gas Corporation, the Chinese Ambassador to Nigeria, Economic Counselor, and representatives of Chinesefunded companies in Nigeria. These discussions helped the researchers to better understand Nigeria's economic restructuring process, identify the country's competitive industries and to evaluate the status quo of FTZ development. A project report was written which offered a accurate diagnosis and targeted advice.





In December 2016, Prof. Justin Yifu Lin visited Benin at the invitation of President Patrice Talon at which time the Benin project was agreed upon.

From April 5-15th, 2017, Dr. Jia Yu led the think-tank team and a delegation of potential investors to Benin for a ten-day field investigation. The team visited the Benin Ministry of Foreign Affairs, Ministry of Finance, State Department and Chinese Embassy in Benin and interview ed a few of the local Chinese companies to collect firsthand information. Before the trip to Benin, the CNSE had held discussions with the Shandong Ruyi Group to discuss investment opportunities in Africa, who at the end of the investigation expressed a strong interest in investing in Benin.

Following the completion of the ten-day field investigation a mid-term report was completed. From July 22-27th, Prof. Lin led a delegation consisting of 31 members from the CNSE, Institute of South-South Cooperation and Development (ISSCAD), Guangdong Department of Commerce, and Chinese companies to Benin for a tour of major industrial facilities. The delegation also visited several key industrial projects including the SEME Industrial Park, CBT China Textile, and Ajaxhar Hydropower Station. The delegation held discussions with the mayors of Godomey and Calavi - the two potential locations for the Benin-Guangdong Industrial parks - and collected key first-hand data from the local agricultural base, farms, and river sand manufacturers. Findings from the trip were reported by Prof. Lin and were widely accepted by the Benin government.

From October 28-November 7th, Dr. Jia Yu led a delegation to Benin for the third time. The delegation included representatives from the wig-manufacturing and garment sectors in Xuchang, who examined Benin's business environment and discussed the opportunity for investment with local government officials. The delegation also had conversations with potential industrial park developers in order to accelerate the park's development. To assess the viability of Chinese wig manufacturers to invest in West Africa, particularly in Benin, Dr. Jia Yu led another team to Xuchang Industrial Park for field surveys on December 29th.

Pakistan: Supporting China-Pakistan Economic Corridor Development



In April 2017, Professor Justin Yifu Lin traveled to Pakistani cities including Istanbul, Lahore, and Karachi at the invitation of Ahsan Iqbal the Federal Minister for Planning, Development and Reform (PDR). During the visit, Professor Lin met with officials from the Ministries of PDR, Finance, and Commerce, and chambers of commerce and shared China's practice of reform and economic development. Professor Lin also noted the opportunities from which Pakistan could benefit from its cooperation with China.

On May 15th, 2017 at the Belt and Road Forum for International Cooperation, Professor Lin signed a Memorandum of Cooperation (MoC) with Hassan Daud Butt, Director of China-Pakistani Economic Corridor (CPEC) project. The idea of the project was to offer NSEbased advice on investment promotion policies and special economic zone planning in order to support the country's industrial upgrading and CPEC development. Under the MoC, CNSE would partner with Pakistan to encourage China's labor-intensive businesses to relocate and invest in Pakistan. The partnership allows for local industrial transformation, job creation, export growth, and ultimately economic expansion for Pakistan.

From May 21-28st, Dr. Jia Yu's traveled to Pakistan for the 2nd Punjab Investment Promotion, where he talked with Shehbaz Sharif, Chief Minister of Punjab, about possible project cooperation. He also held discussions with officials from the Ministry of Planning and Development and Investment Promotion Agency for detailed project plans, visited energy projects financed by the Asian Development Bank, and met with representatives from Chinese-invested businesses in Pakistan. These conversations laid the foundation for the launch of the Pakistan project.



5 Ethiopia: Africa Development Transformation Research and Investment Program of Bill & Melinda Gates Foundation



From November 27th to December 11th, 2016, the CNSE team funded by the Africa Development Transformation Research and Investment Program of Bill & Melinda Gates Foundation conducted a two-week field survey in Ethiopia's capital city Addis Ababa, in an attempt to understand the success stories of Ethiopia's export-oriented manufacturing industry. The researchers partnered with local businesses, governments, and academic institutes to study the country's industrial and investment policies and their impact on the textile and footwear industries.

In April 2017 the project was rapidly moving forward as the CNSE started to translate in The Quest for Prosperity authored by Professor Lin into French, analyzed the early stage of industrial cluster development in China, and planned field surveys for the light manufacturing and pharmaceutical industries. In May 2017, the planned field surveys were finalized into including the tie-manufacturing cluster in Chengzhou, Zhejiang Province, Shaxi Garment Production Cluster in Zhongshan, Guangdong Province, Taizhou Pharmaceutical Hi-Tech Industrial Park in Jiangsu Province, and Heze Dezhi International Healthcare Park in Shandong Province.

On June 23rd, researchers traveled to the Shaxi garment cluster to meet with the leaders of the Zhongshan Economy and Trade Bureau, Office of Garment Industry, and Fashion Designers Association and surveyed two clothing manufacturers.

From December 11-17th, Professor Lin and Yong Wang visited the Hawassa Industrial Park for discussions with the Ethiopian Investment Committee, investors, and CMC Group, the developer of the industrial park. On December 23rd at the think tank session of CNSE winter school, Xinyue Wu offered an overview of the report: *The Success Factors in the Early Stage of Ethiopia's Industrialization.*

6 Poland: Application of New Structural Economics in Poland's Economic Development



The application of NSE in Poland dates back to October 2015 when the Law and Justice Party won the Polish election with enough votes to govern alone which was an unprecedented victory since the country's transformation in 1989. The government, led by Morawiecki, announced an NSE-inspired development plan (known as Morawiecki Plan) in February 2016. Using the NSE framework of growth identification and facilitation and classification of five types of industries, Poland identified its competitive industries and bottlenecks of industrial upgrading. Putting the NSE theory into practice, Poland is set to drive economic development through a combination of an efficient market and a facilitating government.

From January 29-31st, 2017 at the invitation of the Polish government, Professor Lin visited Warsaw to have conversations with members of the Council of Economic Advisers to the President and to deliver a keynote speech "Will China Continue to Be the World Economic Engine?" to the International Economic Forum organized by the Polish government. Professor Lin also held a one-hour open discussion with Mateusz Morawiecki, Minister of Finance and Development and Deputy Prime Minister, on the economic landscape of China, Poland, and the world. The hour-long discussion was followed by closed door talks on the practice of NSE in Poland's economic development.

In October 2017, the book New Structural Economics for Less Advanced Countries co-edited by Professor Lin and Professor Alojzy Z. Nowak, Dean of Warsaw University School of Management, was published in Warsaw. This English-Polish bilingual book has a forward written by Mateusz Morawiecki, where he introduced how NSE was practiced in Poland. The book has been well-received by the academic and business communities in Poland, in which Professor Dariusz Milczarek of the University of Warsaw commented - "a more valuable and meaningful way of rethinking at a time when the traditional development models are declining, if not collapsing".

Think Tank Reports

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- Jiajun Xu (2017). How to Promote MDB's Role in Economic Restructuring Based on China's Development Experience? Publicity Department of CPC Central Committee, December 2017.

Participation in Global Governance

Think Tank Summit: Global Economic Restructuring and Upgrading: China's Theory, Plans and Opportunities

京大学新结构经济学研究中心(首批国 合国工业发 识、联合国开发计划署 国开发性金、建会、贝宁共和国驻华 海市人民 研究中心、广东省中山 民日报、 历念这大学对办公式中心 On May 9th, 2017, in the lead-up to the Belt and Road Forum for International Cooperation, the CNSE and ISSCAD co-hosted at the Peking University Yingjie Exchange Center the think tank summit "Global Economic Restructuring and Upgrading: China's Theory, Solutions and Opportunities". The summit brought together over 400 experts and representatives from international organizations, embassies and consulates of B&R countries to China, foreign industrial parks, and Chinese governmental, financial, business, and research organizations.

The summit consisted of two sessions which were dedicated respectively to theory study and practice sharing. The theory session reflected on the development of NSE



which included an examination of the theory, practices China contributed to the world's economic restructuring, identifying opportunities China enjoyed during the transformation, and envisioning a future of close cooperation and joint development between China and the B&R countries. The practice-focused session focused on the sharing of how to draft region-specific policies for boosted inward and outward investment, developing pilots of a new system of open economy, and practicing the Go-Global strategy under the B&R Initiative. At the summit, the CNSE released the first ever New Structural Economics report, Report on Global Economic Restructuring and Upgrading: The Road to New Structural Economics, co-edited by Justin Yifu Lin and Caihui Fu.

Leading from the South: Development Financial Institutions and Green Structural Transformation



In June 2017 in Beijing, the CNSE and the Global Economic Governance Initiative (GEGI) of Boston University's Global Development Policy Center co-hosted the High-Level Development Bank Symposium. The event brought together a wide range of experts from multilateral financial institutions and development banks, including the Islamic Development Bank, based in Saudi Arabia, New Development Bank founded by BRICS states, Asian Infrastructure Investment Bank, China Development Bank, Development Bank of Southern African and Mexican development bank, Nacional Financiera. The symposium sparked engaging conversations on what development banks

can do for environment-friendly and socially inclusive development. The discussions also supported development banks in understanding their role in the transition towards low-carbon economies, identifying challenges countries may face during the process, and making informed policy decisions.

GReCEST Annual Meeting 2017

On May 18th, 2016 at the UN headquarters in New York, the Global Research Consortium on Economic Structural Transformation (GReCEST) was launched by the CNSE with support from the International Food Policy Research Institute (IFPRI) and the African Center for Economic Transformation (ACET), GReCEST has 33 founding members from both developed and developing countries and the Secretariat is housed at the CNSE/INSE. It aspires to foster intellectual partnerships, promotes original thinking and innovative practices in an effort to help developing countries to achieve economic structural transformation and the UN Sustainable Development Goals 2015-2030. The consortium serves as one of the priority areas under the umbrella of the 'Global Coalition of Southern Think Tank Networks,' co-convened by the United Nations Development Program (UNDP) and the United Nations Office for South-South Cooperation (UNOSSC).

From December 13-14th, 2017, GReCEST's second annual meeting was held in Addis Ababa, capital of Ethiopia. The event was organized by CNSE, supported by the Ethiopian Institute for Development Studies and the Institute for International Affairs



Policy, and sponsored by the Ford Foundation and the German Agency for International Cooperation. The meeting offered a prominent platform for inspiring discussions on the crucial role of economic restructuring and challenges facing the developing world. The even featured speakers including Professor Yifu, Chair of GReCEST and Director of CNSE, Dr. Célestin Monga, Deputy President and Chief Economist of African Development Bank, HE Arkebe Oqubay, Special Economic Adviser to Ethiopian Prime Minister, and Jorge Chediek, UNOSSC Director and Envoy of the Secretary General on South-South Cooperation.

04 Small Institute, Big Network

Under the model of "Small Institute, Big Network", the CNSE/INSE develops a wide range of partnerships with universities, governmental organizations, and research institutions in China and abroad. The ever-widening network supports NSE's theoretical research and practices, bolsters the theory's influence and makes the CNSE/INSE a think-tank with a global vision.

NSE Research Network

The NSE research network is committed to offering an open research platform to support NSE studies, especially for subfields of NSE, through enhanced communications within the network and improved access to external assistance. The research network serves in the following areas:

- 1. selecting and reviewing NSE working papers;
- 2. teaching in NSE Summer School/ Winter School;
- 3. developing CNSE database development;
- 4. organizing and supporting NSE academic seminars and meetings;
- 5. evaluating the research funded by NSE Special Fund and providing academic guidance and;
- 6. providing intellectual support to think tank activities and policy reports.

Parternship with Domestic and International Institutions





On April 13th, 2017, the CNSE signed a memorandum of understanding with the China Association for the Promotion of Development Financing. The purpose of the memorandum was to step up joint efforts in: developing finance theory and case studies; conducting research and policy discussions on cutting-edge and strategic development issues; leveraging resources of financial and business sectors to support the B&R Initiative; developing an economic and financial database that responds to demand; and running external training programs.

On August 3rd, 2017, the CNSE became a member of the Research Centres Networking Group (RCNG), a visiting research program initiated by the Economic Growth Center (EGC) of Nanyang Technological University (NTU) in Singapore. The research program aims to facilitate exchanges between faculty and research fellows across the network, with members including the EGC, Graduate School of Economics of Kobe University in Japan, Asian Development Bank Institute, Asian Growth Research Institute, School of Economics of Hiroshima University in Japan, Arndt Corden Department of Economics of Australia National University, University of Economics in Ho Chi Minh in Vietnam, Graduate School of International Studies of Korea University, and Centre for Research of Private Economy of Zhejiang University in China.

Branch Centers for New Structural Economics

The branches of the CNSE are developed to advance NSE theoretical research and application, to improve NSE programs in universities, and to educate CNSE researchers and practitioners.





In 2017, a number of branches were established in universities nationwide, following the CNSE's cooperation discussions with a number of local governments, universities, and research institutes.

In April 2017, the CNSE established the Research Center for New Structural Financial Economics (RCNSFE) in partnership with Tsinghua University National Institute of Finance Research. The partnership was an attempt to explore the frontier of new structural financial economics research for academic breakthroughs.

In July 2017, the CNSE Hetian (Xinjiang) workstation was launched. The goal of the workstation is to provide intellectual support for Hetian's investment promotion, state subsidy program, economic development, and poverty reduction.

In September 2017, the CNSE branch in Tibet University was launched.

In October 2017, the Everest Research Institute of the CNSE Tibet University branch was founded.

05 External Exchanges and Communication

The INSE is actively involved in multi-sectoral and multi-level external exchanges to strengthen NSE's influence in academic and policy communities in China and abroad. These events drive the innovation and advancement of NSE theoretical studies, optimize NSE-related disciplines, help develop NSE researchers and practitioners, and promote the application of NSE research results.

Footprints of Exchanges and Communication

















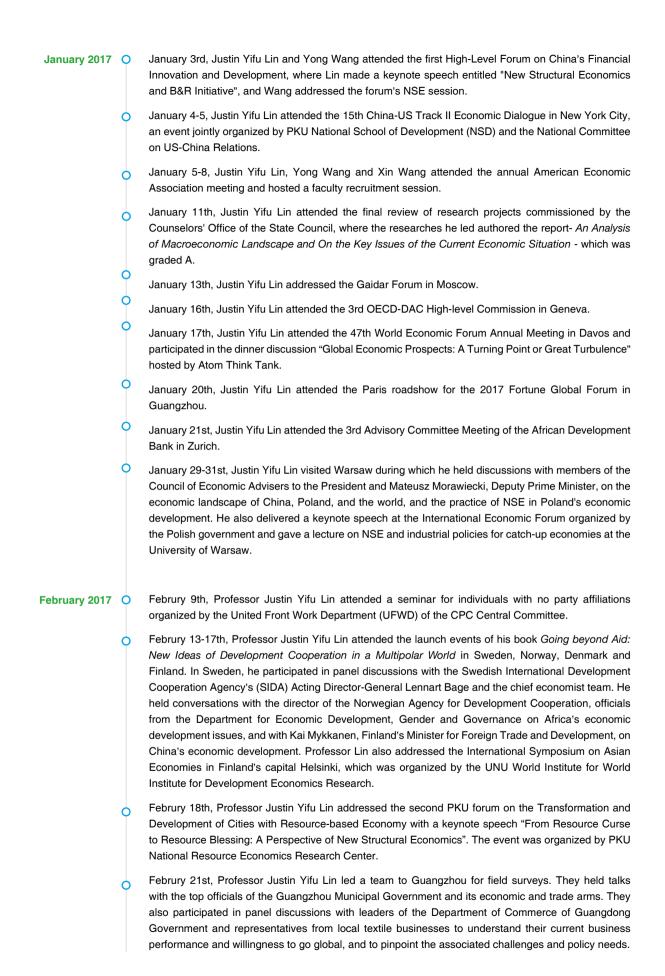












	0	Februry 22nd, Professor Justin Yifu Lin attended a consultative conference and a hearing session on the proposals of the 19th National People's Congress (NPC) for non-Communist, chaired by Zhengsheng Yu, Chairman of the Chinese People's Political Consultative Conference (CPPCC) and a member of the Politburo Standing Committee, and Chunlan Sun, head of UFWD and a member of the Politburo, respectively.
	0	Februry 24th, Professor Justin Yifu Lin participated in the Expanded Meeting of the National High-end Think Tanks Council.
	0	Februry 27-28th, Professor Justin Yifu Lin attended the 19th Session of the Standing Committee of the 12th CPPCC National Committee.
	0	Februry 28th, Associate Professor Yong Wang paid an academic visit to the Federal Reserve Bank of St. Louis.
March 2017	0	March 1st, Professor Justin Yifu Lin attended the AIIB Roundtable on Macroeconomics.
	0	Mar 2nd, Professor Justin Yifu Lin attended the group meeting conveners at the 5th Plenary Session of the 12th CPPCC National Committee.
	0	March 3-13th, Professor Justin Yifu Lin attended the NPC and CPPCC, submitting two proposals: Suggestions on Accelerating the Industrial Transfer to Western China and Suggestions on Developing Soft Power through the B&R Initiative.
	0	March 14th, Professor Justin Yifu Lin participated in an expert panel discussion held by the Ministry of Commerce. The event was attended by Shan Zhong and Keming Qian, Minister and Vice Minister of Commerce respectively.
	0	March 17-18th, Professor Justin Yifu Lin attended the 2017 China Development Forum "China and the World: Economic Transformation and Structural Reform" and chaired the luncheon discussion "How to Respond to the Global Challenge of Inequality". The event was hosted by the Development Research Center (DRC) of the State Council.
	0	March 18th, Professor Justin Yifu met with Rwandan President Paul Kagame in Beijing. Professor Lin also attended the 80th NSD Policy Talk "Decode the Reports from NPC and CPPCC", where he gave the speech "China's Economy in the Context of the Changing World".
	0	March 20th, Professor Justin Yifu Lin participated as a panel member in the 81st NSD Policy Talk "Urbanization and Growth". Dr. Paul Romer, Senior Vice President and Chief Economist of the World Bank, was invited as guest speaker.
	0	March 22nd, Professor Justin Yifu Lin, Associate Professor Yong Wang, Assistant Professor Xin Wang and Research Fellow Caihui Fu attended the inaugural RCNSFE symposium. Yong Wang attended a seminar on the impacts of Trump Administration's new policies on Shanghai's economy, an event hosted by the Shanghai Municipal Government Development Research Center.
	0	March 22nd, Assistant Professor Jiajun Xu attended the BRICS Think Tanks Seminar on Deepening Financial Cooperation and Promoting Joint Development, an event co-hosted by the BRICS Think Tanks Council and Renmin University of China. She delivered a keynote speech at the session "BRICS Financial Cooperation: Promotion Assessment and Future Prospects".
	0	March 24th, Professor Justin Yifu Lin participated in the event "The Gates to Success 2.0" with Bill Gates to discuss China's role in the globalization process and the development of philanthropy.
	0	March 25th, Professor Justin Yifu Lin attended the 2017 Annual Meeting of Boao Forum for Asia (BFA) and delivered a keynote speech at the session "Post-Election US".
	0	March 27-30th, Professor Justin Yifu Lin attended the International Conference on the Emergence of Africa in Côte d'Ivoire and addressed the session "Structural, Inclusive and Sustainable Transformation".
	0	March 30-31st, Associate Professor Yong Wang attended the 2017 Spring Seminar on Leader for Media Transformation - A Critical Time for Globalization in Guangzhou and gave the keynote address "How the New Structural Economics Shapes the World".



- May 17th, Professor Justin Yifu Lin attended the 2017 Grant Review Meeting of the National Social Science Foundation & Seminar on the Development of Philosophy and Social Sciences with Chinese characteristics. CNSE researchers Xi Chen and Chenmei Li participated in the meeting on the coordinated development of the China-Pakistan Economic Corridor, which was organized by the NDRC.
- May 19th, Associate Professor Yong Wang presented featured report "Trade and Non-Convergence of Middle Income Countries" in his visit to the Southwestern University of Finance and Economics.
- May 20-21st, postdoctoral fellow Qiuyun Zhao presented at the Fourth Annual Academic Meeting for Masters of Economics organized by Huazhong University of Science and Technology, where he was awarded the 13th Zhang Pei-Gang Prize for Excellent Doctoral Dissertations.
- May 22nd, Associate Professor Yong Wang delivered a speech entitled "Will China Escape the Middle-Income Trap - A New Structural Economics Approach" in the conference "Korea's Economic Challenges in a New Global Environment", an event organized by the Korea Institute of Finance. Assistant Professor Jiajun Xu participated in the roundtable discussion on "How to Improve the Effectiveness of the International Monetary Fund" at 88th NSD Policy Talk, which was co-hosed by the PKU National School of Development and IMF.
- May 22-23rd, Professor Justin Yifu Lin attended the annual meeting of the African Development Bank and launched his new book, *Beating the Odds: Jump-Starting Developing Countries*. He also attended the high-level forum "Accelerating the Implementation of the Bank's Ten-Year Strategy with the High 5s Agenda".
- May 27th, Professor Justin Yifu Lin delivered the opening speech at the 89th NSD Policy Talk. Assistant Professor Jiajun Xu attended the Seminar on African Participation in Global Value Chains organized by the University of International Business and Economics, where she participated as a panel member to the keynote speech of David Dollar, Senior Fellow of John L. Thornton China Center at Brookings Institution.
- May 28-31st, Professor Justin Yifu Lin visited Uganda at the invitation of the Ugandan Prime Minister. During the visit, he offered policy advice on Uganda's industrialization to the country's leaders including the President, Prime Minister, Ministers of Planning and Economic Development, of Trade, Industry and Cooperation, and of State for Privatization and Investment, and Director of Investment Bureau of Uganda, as well as officials from the United Nations Development Program. Lin also visited Namave Industrial Park, addressed a special cabinet meeting, and delivered a keynote speech on creating jobs through industrialization at Uganda Open Day, an event co-hosted by the government and Work Bank.

June 2017

- June 1st, Assistant Professor Jiajun Xu and Post-doctoral Research Fellow Xiangxian Zhao hosted seven visitors from the Ford Foundation, including Vice President Martin Abregu, Nicolette Naylor, Director of South Africa Office, Helena Hofbauer Balmori, Director of Mexico and Central America Office, and Elizabeth Knup, the Foundation's China representative.
 - June 2nd, Professor Justin Yifu Lin attended the 8th International Infrastructure Investment and Construction Forum in Macau, where he addressed the parallel session "Dialogue between Ministers and Entrepreneurs: Infrastructure Construction and Industrialization in Africa".
 - June 3-4th, Assistant Professor Xin Wang delivered an academic presentation at the 3rd Biennial Conference of China Development Studies in Shanghai Jiaotong University.
 - June 6-7th, Assistant Professor Xin Wang attended the Conference on Entrepreneurship, Innovation and Development, an event co-hosted by Stockholm School of Economics and NSD.
 - June 6-9th, Associate Professor Yong Wang attended the International Symposium on Economic Growth and System at Tsinghua University.
 - June 6th, Professor Justin Yifu Lin addressed the Financial Intermediation Research Society Conference hosted by the University of North Carolina at Chapel Hill.
 - June 7th, Professor Justin Yifu Lin attended the seminar "Development Banks and Green Energy: South-South Cooperation for Structural Transformation and Sustainable Development", which was cohosted by the CNSE and Global Economic Governance Initiative of Boston University.

- O June 9th, Professor Justin Yifu Lin discussed with Ms. Annette Dixon, World Bank Vice President for the South Asia Region, and her delegation on the strategies, opportunities, and challenges of South Asia development cooperation.
- June 9-11th, Professor Justin Yifu Lin, Associate Professor Yong Wang and Post-doctoral Research Fellow Li Hui attended the Econometrics Society China Meeting of the World Econometric Society in Wuhan University, where Yong Wang chaired and presented the session on middle-income traps and economic growth, and Professor Lin made the closing speech "The Development and Innovation of China's Economic Theory".
- O June 13th, Professor Justin Yifu Lin attended the study session organized by the CPC Party Group of ACFIC, where he made a speech titled "How to Implement the Strategic Layout of the 'Four-Comprehensives'".
- June 14th, Professor Justin Yifu Lin attended the meeting of the Economic Council of the CPPCC National Committee, delivering an address about lifting unreasonable restrictions on market access to ensure a leveling playing field for the private sector to leverage factors of production and compete in the market. He also gave a keynote speech "China's Free Trade Zone and the Belt & Road Initiative" at the Workshop on Chinese Firm-Level Data, which was hosted by Penn Wharton China Center.
- June 15th, Professor Justin Yifu Lin participated in a closed-door meeting on economic and financial risks, an event organized by National Security Commission of the Communist Party of China. Associate Professor Yong Wang was invited to give a NSE-based introduction of China's industrial upgrading and economic development to foreign students in the training center of the Ministry of Commerce.
- June 16-17th, Professor Justin Yifu Lin and Associate Professor Yong Wang attended the celebratory event marking the 20th anniversary of NBER-CCER collaboration and achievements. Lin shared his reflection on the NBER-CCER annual meetings over the past two decades at the session "China in the World Economy: Past, Present, and Future", and Wang presented his research on the middle-income trap and industrial upgrading.
- June 17-19th, Associate Professor Yong Wang attended the International Symposium on Macro Finance in Zhejiang University and gave lectures to the university's Academy of Financial Research. He also visited a number of innovative businesses and government organizations for research purposes.
- O June 18-20th, Assistant Professor Xin Wang participated in the discussions at the Workshop on International Trade and Investment in Southwestern University of Finance and Economics.
- June 19th, Assistant Professor Jiajun Xu discussed with Zaw Oo, Executive Director of Burma's Center for Economic and Social Development, on the potential opportunities for cooperation between their institutions.
- June 19-21st, Professor Justin Yifu Lin and CNSE Chief Advisor Yu Pun Hoi at the invitation of Columbia University and the Heritage Foundation led a six-person delegation to visit major American think tanks in New York and Washington DC. During the visit, they joined experts from Columbia University in the scholarly forum "China and the West Economic Dialogues" and had intensive conversations with think tanks including the Heritage Foundation, Peterson Institute for International Economics, the US National Committee on Foreign Policy, and the Center for International Strategic Studies.
- June 20-21st, Associate Professor Yong Wang made an academic presentation at the International Symposium on Macro Finance in the Southwestern University of Finance and Economics.
- O June 21st, Assistant Professor Jiajun Xu attended a seminar on seizing the opportunity of the B&R Initiative to promote investment in Africa at an event organized by the China-Africa Development Fund.
- June 22nd, Dr. Jia Yu visited the China office of the Bill & Melinda Gates Foundation for discussions on investment and energy infrastructure construction in Africa and cooperation opportunities between the CNSE and the foundation. He also attended a panel session organized by the China-Africa Business Council, where he had detailed discussions on the Benin project with Xiaoyong Wang, the organization's secretary general.
 - June 22-25th, Associate Professor Yong Wang visited the University of Nottingham, Ningbo.

- June 24th, Professor Justin Yifu Lin addressed the inaugural China Innovation Conference & Forum on "Innovation Shapes the Future - Practices of Innovation-driven Development in China and Guangdong Province".
- June 24-26th, Assistant Professor Xin Wang made an academic presentation at the Firms in Emerging Economies Workshop in Jinan University.
- June 26th, Professor Justin Yifu Lin attended the meeting of CPPCC Standing Committee for group discussions on accelerating key reforms, and the meeting for chairmen of the CPPCC Economic and Social Council.
- June 27-29th, Professor Justin Yifu Lin attended Afreximbank's 24th Annual General Meeting of Shareholders in Rwanda, where he delivered keynote speech, "Trade as a Catalyst for Industrialization: Theory and Evidence".
- June 27-30th, Associate Professor Yong Wang attended the CCER Summer Institute program, where he chaired and addressed the session "Economic Growth and Development".
- July 2017 O July 2-4th, Professor Justin Yifu Lin delivered a keynote speech at the 8th Asian Leadership Conference "New Leadership in the Era of Hyper-Uncertainty: Towards Cooperation and Prosperity".
 - July 6th, Professor Justin Yifu Lin delivered the keynote address "Next Stop, Africa The Challenges and Opportunities in the New Context of Globalization" at the 100th PKU Boya Forum. He also attended the launch event of his new book *Beating the Odds: Jump-Starting Developing Countries* with the co-author Célestin Monga, where they held a roundtable discussion with Xiaofang Shen, Senior Investment Policy Officer of the International Finance Corporation, and Yan Wang, former World Bank Senior Economist.
 - July 7th, Professor Justin Yifu Lin attended the Tianjin Forum 2017, where he made a keynote speech entitled "The B&R Imitative and Free Trade Zone: China's New Opening-up Strategy".
 - July 8-9th, Professor Justin Yifu Lin and Associate Professor Yong Wang attended the Annual Meeting of China's Development Economics in Wenzhou, where Lin gave a keynote speech entitled "New Structural Economics, Viablity and New Theoretical Insights" and Yong Wang chaired a NSE-focused session.
 - July 10-11th, Professor Justin Yifu Lin and Associate Professor Yong Wang delivered academic presentations at the 2017 China Financial Research Conference hosted by Tsinghua University PBC School of Finance. Lin's joint paper with Yilin Zhang and Qiang Gong "Firm Scale, Bank Scale and Optimal Banking Structure–From the Perspective of New Structural Economics" won the Best Paper Award.
 - July 11-12th, Professor Justin Yifu Lin attended the 10th Session of the 11th ACFIC Standing Committee.
 - July 13th, Professor Justin Yifu Lin addressed the 2017 annual meeting of the Chinese Business Go-Global Forum.
 - July 14th, Professor Justin Yifu Lin and Associate Professor Yong Wang shared their teaching practices and research on NSE with participants of the 9th High-level Economics Education Summer Institute for University Teachers.
 - July 17th, Professor Justin Yifu Lin addressed the Economic Situation Analysis Meeting of the CPPCC Economic and Social Council.
 - July 18th, Professor Justin Yifu Lin addressed the CPPCC National Committee-hosted consulting session on "Developing a Close and Clean Government-Business Relationship for Healthy Growth in the Private Sector".
 - O July 18-20th, Professor Justin Yifu Lin and a research team, organized by the Counselors' Office of the State Council, traveled to Hetian in southern Xinjiang. They surveyed local businesses, industrial parks and government organizations to explore how best to establish a pilot zone for poverty alleviation in the region.

- July 21st, Professor Justin Yifu Lin attended a meeting for members of non-communist political parties organized by the CPC Central Committee and chaired by the Committee's General Secretary Xi Jinping in Zhongnanhai, Beijing. During the meeting, he shared his advice and opinions on issues concerning national economic and social development.
- July 20-26th, Associate Professor Yong Wang visited Hong Kong University of Science and Technology for academic exchanges.

July 22-30th, Professor Justin Yifu Lin led a delegation to Guinea, Benin and Tanzania. The team met with the countries' presidents, top officials in charge of economy, investment, commerce, education and central banks, Chinese ambassadors and business counselors, and Chinese-funded enterprises. They also visited the China-funded Kaleta Hydroelectric Power Plant in Guinea and Benin Industrial Park, delivered lectures at Benin Institute of Applied Economics and Management on China's industrial restructuring and the opportunities the B&R Initiative might bring about, and compared notes with REPOA, the largest think tank in Tanzania, on the structural transformation in Africa and the challenges and opportunities for Tanzania's economic development.

August 2017

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- August 1st, Professor Justin Yifu Lin attended the UIBE Global Value Chain Training and Research Workshop, where he delivered the keynote speech "Comparative Advantage, Task Trade and Global Value Chains". Associate Professor Yong Wangg also made an academic presentation at the event.
- August 2-3rd, Professor Justin Yifu Lin attended the 7th Singapore Economic Review Conference, where he delivered the keynote speech "Development Ideas and Development Performance: A New Structural Perspective".
- O August 4th, Professor Justin Yifu Lin made a speech entitled "The Rise of China and Its Implications for the Developing World and Economics" at the Nanyang Centre for Public Administration of Nanyang Technological University in Singapore.
- O August 11th, Professor Justin Yifu Lin made the keynote speech "New Momentum of China's Economic Development" at a consulting session in the headquarters of Xinhuanet, which was co-hosted by Xinhuanet Thinker and the Public Policy Research Center of the Counselors' Office.
 - August 11-13th, Associate Professor Yong Wang attended the Annual China Meeting in Economics at Inner Mongolia University and chaired a NSE-focused seminar.
- August 13-15th, Professor Justin Yifu Lin addressed the Singapore Regional Business Forum.
 - August 17-18th, Professor Justin Yifu Lin attended the BRICS Seminar on Governance hosted by the Publicity Department of the CPC Central Committee in Quanzhou, Fujian Province, where he made a keynote speech on how the other BRICS countries could learn from China's successful economic transformation and participated in the parallel session "Increasing Communication for Cultural Prosperity".
- August 19th, Professor Justin Yifu Lin attended the 2017 IPP International Conference "Development and Poverty: China and the World" co-organized by the Institute of Public Policy of South China University of Technology and UNESCO, where he made the keynote speech "The China Miracle: An Inspiration to Other Developing Countries".
- August 19-20th, Associate Professor Yong Wang attended the launch event of a report on restructuring and industrial upgrading in the Jilin Province.
- August 20-21st, Professor Justin Yifu Lin presented at the collective learning session of the CPC Jilin Provincial Committee in Changchun and delivered the speech "New Structural Economics: The Third Wave of Development Thinking" at Jilin University's Theoretical Studies Center.
- August 24th, Professor Justin Yifu Lin addressed all of the ACFIC cadres with a featured report on the changed and the unchanged in the Chinese economy.
- August 28th, Assistant Professor Jiajun Xu delivered a keynote speech in the finance session of the Workshop on Low-Carbon Development and Financing Solutions - South-South Cooperation, hosted by the United Nations Development Programme.

August 28-30th, Professor Justin Yifu Lin attended the CPPCC Standing Committee meeting.

September 2017

- September 1-4th, Professor Justin Yifu Lin delivered keynote speech at the 28th CEA (the UK) and the 9th CEA (Europe) Annual Conference at the University of Manchester in the UK.
- September 2nd, Associate Professor Yong Wang attended an academic conference co-hosted by the Institute of Urban Development and Nanjing Audit University.
- September 5th, Professor Justin Yifu Lin addressed the Overseas Development Institute in London.
- September 6-7th, Professor Justin Yifu Lin addressed the conference "China at the Crossroads: Economic Challenges and Opportunities" at the University of Nottingham in the UK.
- September 8-9th, Associate Professor Yong Wang attended the International Conference on Inequality and Inclusive Growth at Southwestern University of Finance and Economics.
- September 8th, Prrrrofessor Justin Yifu Lin addressed the 20th Beijing-Taiwan Science and Technology Forum in Beijing, which was co-hosted by the Taiwan Affairs Office of the State Council and Beijing Municipal People's Government.
- O September 11th, Professor Justin Yifu Lin attended the signing ceremony of the strategic research cooperation between the China Minsheng Bank and NSD, which also marked the launch of a research project on national asset trading platform for PPP.
- September 12th, Professor Justin Yifu Lin attended the celebration of UN International Day for South-South Cooperation organized by the UN office in China, during which he addressed the session "Future of South-South Cooperation: Industrial development and technology transfer for sustainable development".
- O September 13-16th, Professor Justin Yifu Lin attended the BRICS Global Business and Innovation Conference organized by HSE University St. Petersburg in Russia, where gave the keynote address "China's Belt and Road Initiative: Implications and Opportunities for the World."
- September 18th, Associate Professor Yong Wang gave lessons on NSE at a training program on brand strategies of agriculture products in Nanning, which was organized by the Chinese Institute of Suburban Economy.
- September 19th, Professor Justin Yifu Lin attended "Leading the Future: Honoring Traditions and Pioneering Innovations - A Special Talk of National School of Development (NSD)", in celebration of PKU's 120th anniversary, where he delivered the keynote speech "China's responsibility: Researches on New Structural Economics". The event was co-hosted by NSD, the preparation committee for the 120th anniversary celebration, and PKU President Office.
- September 20th, Professor Justin Yifu Lin delivered the keynote speech "40 Years of Reform and Opening-up in China and 120 Years of Peking University: Reflection and Foresight" at the 51st IHSS Talk. Associate Professor Yong Wang chaired a roundtable discussion at the 2017 Euro-Asia Economic Comprehensive Park Development Forum & "Belt and Road" Industrial Park Development Roundtable Conference, an event co-hosted by the China Fortune Media Group and Xi'an Development and Reform Commission.
- O September 21st, Professor Justin Yifu Lin addressed the 2017 Guoshi Forum co-hosted by the Counselors Office of the State Council, AQSIQ, and Xinhuanet. Associate Professor Yong Wang delivered an academic presentation at Xi'an Jiaotong University.
- September 21-22th, Professor Justin Yifu Lin attended the Annual China Investment Corporation (CIC) International Advisory Council Meeting and participated in the meeting between Vice Premier Ma Kai and Shaukat Aziz, CIC advisor and former Pakistani Prime Minister, in the Ziguang Pavilion of Zhongnanhai for discussions on the world-China, and China-EU economic and trade cooperation.
- September 23rd, Professor Justin Yifu Lin delivered the speech "New Structural Economics, Viablity and New Theoretical Insights" as part of the Nan Qiang Academic Lecture Series hosted by Xiamen University.

- September 24-28th, Professor Justin Yifu Lin addressed the 3rd Investing in Africa Forum "Africa Leapfrogging through Innovation". The event was co-hosted by the World Bank, Senegalese government, Ministry of Finance of China, and China Development Bank.
- O September 28th, Associate Professor Yong Wang attended a seminar on the reflection and foresight of China's structural reform at the Institute of World Economics and Politics of the Chinese Academy of Social Sciences. The event was hosted by the *International Economic Review* editorial board.

October 2017

- October 10th, Professor Justin Yifu Lin attended the exhibition of ACFIC achievements over the past five years and the ACFIC Party Branch collective theoretical learning session. Dr. Jia Yu attended the African Development and South-South Cooperation Forum in Shanghai, where he participated in discussions on Africa's industrialization, industrial policies, and industrial park development. The event was hosted by Shanghai Institute of International Studies.
 - October 11th, Professor Justin Yifu Lin attended the 2017 Q1-Q3 Economic Situation Analysis Meeting organized by the Counselors' Office.
 - O October 12-13th, Dr. Jia Yu delivered a keynote speech at the summit "Embracing Africa under the Special Action to Support SME to Participate in Belt and Road Initiative" in Guangzhou.
 - October 14-19th, Associate Professor Yong Wang led a 10-person delegation to Yunnan University of Finance and Economics (YUFE) for academic exchanges. They launched the YUFE-CNSE seminar in economics in partnership with the research team headed by Professor Gong Gang, dean of the YUFE School of Economics and director of the YUFE Financial Research Institute.
 - O October 16th, Professor Justin Yifu Lin delivered the keynote speech "The Rise of China and Its Implications for the Economics and for the World" as part of the Global Leader Lecture Series in Hong Kong Polytechnic University.
 - October 18th, Professor Justin Yifu Lin attended the opening session of the 19th CPC National Congress as a non-Communist Party representative, where he listened to the work report delivered by General Secretary Xi Jinping on behalf of the 18th CPC Central Committee. After the meeting, Proffesoir Lin presented his understanding of the report.
 - October 19th, Professor Justin Yifu Lin attended the 2017 Hong Kong Forum on the Belt and Road Initiative: Dialogue and Cooperation between China and Asian Countries in Lingnan University in Hong Kong, where he delivered the speech "The Belt and Road Initiative: Implications and Opportunities for the Developing World".
 - October 20th, Professor Justin Yifu Lin addressed the 30th anniversary celebration of Pei Wah Foundation in Hong Kong. Associate Professor Yong Wang hosted four visitors from Nottingham University Business School China (NUBS China), including Dean Martin Lockett and Xiuping Hua, Secretary General of the Centre for Inclusive Finance and an associate professor in Finance, during which they agreed to cooperate on a number of fields.
 - O October 21st, Professor Justin Yifu Lin, in a CCTV broadcast interview, noted that China offered good development practices for other developing countries to draw from, which supported the goal of "building a community of shared future" proposed by the 19th CPC National Congress.
 - October 24th, Professor Justin Yifu Lin attended the closing ceremony of the 19th CPC National Congress.
 - October 26-28th, Professor Justin Yifu Lin delivered a speech at the second annual Joseph Needham Memorial Lecture at Cambridge University in the UK.
 - October 29th, Professor Justin Yifu Lin delivered a keynote speech at the conference "Deglobalization or New Globalization?" at Fudan University.
 - October 31st-November 1st, Professor Justin Yifu Lin attended the 23rd Session of the 12th CPPCC Standing Committee.

November 2017

O November 1-2nd, Associate Professor Yong Wang attended the BRIC Forum Annual Convention in China, where he presided over a roundtable discussion for young Chinese economists on China's industrial upgrading and was presented with the Young Chinese Economist Award.

- November 2-3, Professor Justin Yifu Lin travelled to Zhongshan, Guangdong Province, for discussions with the municipal government.
- November 7th, Professor Justin Yifu Lin attended a meeting for members of non-communist political parties organized by UFWD.
- November 7-10th, Justin Yifu Lin visited Ghana and had conversations with Ghana's Vice President Mahamudu Bawumia, former Presidents Jerry John Rawlings and John Agyekum Kufuor, Industry and Trade Minister John Alan Kyeremanten, Railways Development Minister Joe Ghartey, Finance Minister Ken Ofori Atta, members of Ghana Parliament, and Chinese Ambassador Baohong Sun, on Africa's economic restructuring and industrialization. He also delivered a speech on "How to achieve Dynamic, Inclusive and Sustainable Industrialization in Ghana: A New Structural Economics Approach" at IEA.
- November 8th, Associate Professor Yong Wang gave a speech entitled "Industrial Upgrading, Structural Adjustment and Middle-Income Trap" at Peking University HSBC Business School in Shenzhen.
- November 9th, Associate Professor Yong Wang delivered keynote speech "Marshall Externality, Industrial Upgrading and Industrial Policies" at the School of Economics and Management of Harbin Institute of Technology in Shenzhen.
- November 10th, Associate Professor Yong Wang attended the first "Belt and Road" City Economic and Trade Cooperation Forum in Shenzhen, where he delivered the keynote speech "Using New Structural Economics to Promote the 'Belt and Road' Initiative" and was appointed senior advisor to the forum.
- November 11th, Associate Professor Yong Wang attended the second Seminar on Energy, Environment, and Industrial Economy and Policies at Tianjin University, where he gave a presentation entitled "Marshall Externality, Industrial Upgrading, and Industrial Policy".
- November 11-12th, Professor Justin Yifu Lin attended the Annual Meeting of the World Economic Forum's Global Future Councils in Dubai as a counselor, where he participated in the sessions "Public Private Partnerships as drivers of the Belt and Road Initiative towards Sustainable Development" and "Innovation Transformations: China".
- November 15th, Professor Justin Yifu Lin and Associate Professor Yong Wang attended the Ningbo Development Forum (Autumn Session) "Build a New Ecosystem for Development: Economic Transformation and Structural Reform", where they delivered speeches "Economic Development in China and Ningbo's Opportunities after the 19th CPC National Congress" and "Effective Market and Facilitating Government: Industrial Policies from the Perspective of New Structural Economics" respectively.
- November 16th, Professor Justin Yifu Lin addressed the Shanghai Conference on Africa and Asia hosted by the Harvard Center in Shanghai. He also delivered the speech "The Implication of China's Rejuvenation to the World" as part of the "World•China" Lecture Series at Shanghai International Studies University.
- November 17th, Professor Justin Yifu Lin attended the Leadership Dialogue session of the International Finance Forum (IFF) 2017 Annual Conference in Guangzhou, where he suggested that China could grow stronger through innovations in five sectors. The event was co-hosted by the Guangzhou Municipal Government and IFF.
- November 18th, Professor Justin Yifu Lin attended the opening ceremony of the 13th PKU CPC Party Congress. He also delivered the keynote speech "Heralding the Age of Chinese Economists" at the 2017 China Economics Prize Awarding Ceremony in Beijing.
- November 18-19th, Associate Professor Yong Wang attended the seminar "The World Economic Landscape in the Context of Deglobalization and China's Countermeasures" at Jilin University, where he made a speech on industrial upgrading, structural transformation and the upgrading of middleincome countries.
- November 21-27th, Professor Justin Yifu Lin attended the 6th Meeting of the 11th ACFIC Executive Committee and the 12th ACFIC National Congress.

- November 25th, Associate Professor Jianye Yan delivered an academic presentation at the 2017 China Finance Conference hosted by Guanghua School of Management and presided over the second half of the Macroeconomic Control and Monetary Policy session.
- November 30th, Professor Justin Yifu Lin and Professor Jun Fu, Dean of Institute of South-South Cooperation and Development, hosted visitors including Demeke Mekonnen, Deputy Chairman of the ruling Ethiopian People's Revolutionary Democratic Front and Deputy Prime Minister of Ethiopian Government, and Makhtar Diop, World Bank Vice President for the Africa Region. During the visit, they compared notes on Ethiopia's economic development, industrial innovation in Africa and the development practices. Professor Lin also attended the 2017 "Belt and Road" Investment and Financing Summit, where he made the speech "China Will Become a High-Income Economy by 2025". The event was co-hosted by China Minsheng Bank and Caixin Media under the theme of "Serving the Needs of Real Economy and Financing Access to Global Market". Associate Professor Yong Wang presented at the 48th NSD DPS Workshop with a speech "Effective Market and Facilitating Government: Industrial Policies from the Perspective of New Structural Economics".

December 2017

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- December 1-2nd, Professor Justin Yifu Lin attended the CPC in Dialogue with World Political Parties High-level Meeting, during which he delivered the speech "Sharing Experience to Promote Common Prosperity" at the session "Communist Party of China and the World in the New Era".
- O December 1-7th, Associate Professor Yong Wang attended the 2017 International Conference on Trade, Financial Integration and Economic Growth at Kobe University in Japan, where he delivered the speech "Trade and Non-convergence of middle-income countries". He also talked about the 2015 JME paper in his discussions with students and faculty members of Kobe University.
- December 4th, Professor Justin Yifu Lin attended the High-level Forum on Agricultural Cooperation under the Belt and Road Initiative & Founding Ceremony of China Belt and Road Institute for Agricultural Cooperation and of China Institute for South-South Agricultural Cooperation, where he made the speech "The 19th CPC National Congress: China and the Strategy of Creating a Community of Shared Future." The event was hosted by China Agricultural University.
- O December 6th, Professor Justin Yifu Lin addressed a meeting for members of non-communist political parties in Zhongnanhai. The event was chaired by General Secretary Xi Jinping, with attendees including Li Keqiang, Yu Zhengsheng, Zhang Gaoli, Wang Huning and Han Zheng.
- O December 10th, Professor Justin Yifu Lin attended the second National Development Forum hosted by the NSD under the theme of "Reform and Opening-up during China's Development", where he delivered the closing speech. The event also kicked off a series of activities celebrating the 40th anniversary of China's Reform and Opening-up.
- December 11-17, Professor Justin Yifu Lin attended the IFPRI COMPACT 2025 Conference in Ethiopia.
 During the stay, he visited the Hawassa Industrial Park and held discussions with the Ethiopian Investment Commission, the park's developer CMC Group, and investors.
- O December 17th, Associate Professor Yong Wang attended the Forum "Reform and Development of State-owned Economy" and delivered the speech "State-Owned Enterprise Reform under a Vertical Structure" at the Mixed Ownership Reform and SOE Development session. The event was organized by the Institute for State-owned Enterprises at Tsinghua University.
- December 21st, Professor Justin Yifu Lin attended the Guoshi Consulting Session hosted by the Councelors' Office of the State Council.
- December 22nd, Professor Justin Yifu Lin attended a UFWD meeting at the Central Economic Work Conference.
- December 23rd, Prof. Justin Yifu Lin attended the Ma Yinchu Memorial Lectures in Economics hosted by Tianjin University and gave a speech entitled "From Chinese Miracles to New Structural Economics".
- O December 27th, Prof. Justin Yifu Lin attended the Plenary Session of the Economic Committee of the CPPCC. Dr. Jia Yu attended the Symposium on "Current Situation of the World Economy" hosted by the by the International Department of the CPC Central Committee.

Concluding Remarks

The Institute of New Structural Economics at Peking University aims to advance, promote and practice the New Structural Economics and participate in international economic governance. It aspires to be a think tank with global vision that assists local industrial transformation, offering a platform for theoretical researches, policy practices and education and training that sets a new trend of international development economics. The idea is to draw from the development experience of China and other developing countries for theoretical innovation, in order to bridge theory and policy practice. Along with Peking University in its efforts to be a world top-tier university, INSE endeavors to contribute to the great rejuvenation of the Chinese nation, advancement of academic thinking, elevation of soft power, and promotion of knowledge and human well-being.

The PKU Institute of New Structural Economics aims to advance, promote and practice New Structural Economics and to participate in international economic governance. Aspiring to become a think tank with a global vision that serves local industrial transformation, the INSE offers a platform for theoretical research, policy practices, education, and training that sets the trend for international development economics. The purpose of the INSE is to drawn upon the development experiences of China and other developing countries for theoretical innovation, bridging theory and policy practice. INSE sets the precedent for theoretical innovation in China's community of social sciences, which is conducive to PKU's efforts towards the world's first-class university and contributes to China's development and enhanced soft power, international academic studies, and improved social welfare worldwide.

Propel Theoretical Innovation: INSE is dedicated to the innovation, enrichment, and widening application of NSE theory and policy framework in order to contribute to the social development worldwide. It also aims to help officials, academics, and students worldwide understand and practice NSE as an alternative to the mainstream development theories of developed countries and instead to find a path to modernization that suits their country's needs the best.

Establish NSE Disciplinary System: The INSE is committed to introducing a structural system into economics, rendering unstructured mainstream theories into (or those structured exclusively on the experience of developed countries) a thing of the past. This is achieved by bringing NSE perspectives, theory, and approaches to the sub-fields of Economics, which fosters a disciplinary system of New Structural Economics. Specifically, the CNSE is developing NSE textbooks, courses, and graduate programs.

Develop Global High-end Think Tank: To build a world-leading think tank that sets the trend for international development studies and policy practices, the INSE will initiate a policy consulting system by creating partnerships with international organizations, governments of developing countries, and business sectors to regularly publish flagship think tank reports.

Cultivate Top-tier Talents: The INSE supports the programs of the PKU Institute of South-South Cooperation and Development, which was initiated by President Xi Jinping at the 70th Anniversary of the United Nations, by introducing the NSE theories and economic transformation experiences of China and other developing countries to the students. The INSE also offers online courses to engage more young students into learning NSE theories.

Bridge Theory and Practice: TThe notion of INSE is that knowledge without action is not true knowledge and that success in interweaving knowledge with practice justifies true knowledge. New Structural Economics underscores translating practices based on law of development into successful cases, since only when it is effective in practice, can a theory be true and substantially contribute to the development of mankind.

In the years to come, the INSE will continue to regard success in practice as the only benchmark of what true knowledge is. The INSE will continue to work to bridge theory and practice in its academic research and think tank services to support China's comprehensive reform and economic restructuring. Specifically, the INSE helps local governments to identify economic development bottlenecks and to explore development paths that suit themselves the best, leading to a smoother economic transformation and upgrading process. It also supports the economic take-off of developing countries with packaged services encompassing industrial planning, industrial park planning, and investment promotion. With a focus on China and a global vision, the INSE is committed to the advancement of economic theories and the reform of policy practices.

For more information:

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For a nation to thrive, each citizen shall shrive. Knowing and achieving be one, to be a new code.