

## The 9th CEIBS Innovation Forum Series makes stops in eight cities

In 2024, the 9th CEIBS Innovation Forum Series was held across eight cities: Beijing (in English), Guangzhou, Luoyang, Hong Kong (in English), Hangzhou, Shijiazhuang, Qingdao, and Changsha, celebrating the 30th anniversary of CEIBS and aiming to foster new engines of economic growth in China.

### 01 Beijing:

#### Highlighting Potential Opportunities for Economic Growth in China

Despite multiple headwinds, China's economy can still achieve moderate growth and offer opportunity for enterprises given that it focuses on pragmatic policymaking, emerging technologies, and structural reforms, according to the views shared at the CEIBS Innovation Forum Beijing in March.

The international forum, hosted by CEIBS with support from the European Union Chamber of Commerce in China, the China-Britain Business Council, and Caixin Insight, aimed to provide a balanced and pragmatic look at the country's economic outlook for enterprises and investors uncertain about its prospects in the wake of the annual Two Sessions meetings, at which the government set a growth target of around 5%.

In a keynote speech entitled "Future Perspectives

of China's Economy", CEIBS Professor of Economics and Finance and Wu Jinglian Chair in Economics Xu Bin asserted, "It's clear that, currently, the Chinese economy is in a slump, and facing mounting difficulties both domestically and internationally. However, the country still has a good chance of climbing out of this slump and continuing on a moderate to high growth path." Listing the fundamental strengths of China's economy, Prof. Xu noted efficiency derived from a highly competitive culture, entrepreneurship, and pragmatism.



Beijing



Guangzhou

The event also featured a panel discussion hosted by Professor Bala Ramasamy on topics such as near-term opportunities and challenges for the Chinese economy, geopolitical effects on the business landscape in China, and more.

### 02 Guangzhou:

#### Reshaping the Industrial Chain and Fostering New Productive Forces through Innovation

On April 10, the 9th CEIBS Innovation Forum in Guangzhou drew over 300 CEIBS alumni and local business leaders to explore how China, against the backdrop of global industrial chain restructuring, can seize the historical opportunities brought by a new wave of technological revolution and industrial transformation to foster drivers of growth through technological innovation.

In a keynote speech entitled "Opportunities and

Challenges for the Greater Bay Area Amid Global Industrial Chain Restructuring", Vice Chairman of the China Chief Economist Forum Qu Hongbin noted that deglobalisation and shifts in China-US relations will shape the future global geopolitical landscape and potentially generate significant volatility in global markets and industrial chains. He also identified several emerging features of China's economy: namely that the golden era of real estate has come to an end, and that the fervor for infrastructure projects such as railways, highways, and airports is cooling.

CEIBS Professor of Economics Albert Hu then shared insights on "China's Technological Innovation Amid Geopolitical Rivalries." He began by explaining why US sanctions against China will have a profound impact, and then analysed the sources of the US's strong technological capabilities, which he said derives from exceptional entrepreneurs and an entrepreneurial ecosystem, a robust scientific foundation, public sector support, and the country's ability to attract global talent.

Following this, six CEIBS alumni engaged in a panel discussion on the topic of "Driving New Productive Forces Through Innovation."



Luoyang



## Luoyang:

### How Can Smart Manufacturing Reach its Potential?

The Luoyang session of the 9th CEIBS Innovation Forum was held on April 11. Focusing on the theme “Leading with Smart Manufacturing, Empowering Transformation”, the forum, co-hosted by Luoyang Municipal Government and CEIBS, explored how intelligent manufacturing can facilitate industrial transformation and discussed new pathways to high-quality economic development with local business leaders in an effort to help drive regional growth.

Over 400 participants from CEIBS and local government along with representatives of the business and academic communities attended the event.

CEIBS Professor of Economics and Decision Sciences and EVE Energy Chair in Economics and Decision Sciences Fang Yue delivered a keynote speech titled “Smart manufacturing and transformation in the digital age.” During a roundtable session, CEIBS Associate Professor of Operations Management Liang Chao was joined by representatives from the business community to share insights on topics such as technological innovation in manufacturing, service-



Hong Kong

oriented transformation in the manufacturing sector, digital upgrades for SMEs, and policymaking for intelligent manufacturing.



## Hong Kong:

### ESG and Economic Integration Vital for GBA Development

In May, the CEIBS Innovation Forum 2024 took place in Hong Kong on the theme “Can ESG Flourish in China’s Greater Bay Area?”. Organised by CEIBS in collaboration with the Hong Kong Chinese Enterprises Association, Asia Society Hong Kong Center, and Caixin Insight, the event attracted more than 240 attendees, including government officials, experts, scholars, and entrepreneurs, distinguished speakers from various fields to discuss topics such as macroeconomic trends in the Greater Bay Area, the future potential of ESG investment, ESG value creation, and more.

CEIBS Vice President, Dean, and Chief Impact Officer Professor Frank Bournois acted as host. President of Asia Society Hong Kong Center S. Alice Mong, Caixin Media President Zhang Lihui, and Permanent Secretary for Financial Services and the

Treasury (Financial Services) for the Hong Kong Special Administrative Region Government Salina Yan all addressed the forum.

In his keynote speech entitled “The Economic Integration and Development of the Greater Bay Area in a Changing Environment”, CEIBS Professor of Accounting and Essilor Chair in Accounting Xu Dingbo examined the integration of the GBA economies, and called for a close eye on transaction costs, openness of the economy, the global movement of talent, rule of law, and free flow of information.

This was followed by a second keynote speech by CEIBS Assistant Professor of Finance Shan Hongyu, entitled “130 Years of Corporate Social Responsibility: What Have We Learned from the Great Minds?”. He outlined how, using AI, researchers have been able to track mentions of ESG-related topics over time, revealing that they have been seen as important for at least 130 years and going on to provide insight into the evolving nature of discussions regarding ESG.

This speech preceded the launch of the CEIBS 2024 ESG White Paper, the seventh annual such paper released by CEIBS ESG Research Area. The topic of ESG was then further explored in a panel discussion, where panellists shared the ESG practices of their respective companies and discussed how to create ESG value in the face of challenges such as climate



Hangzhou

change, social inequality, and disruptive technologies in the unique environment of the GBA.

In closing, Founder and Chairman of Micro Connect Group and former Chief Executive of Hong Kong Exchanges and Clearing Limited (HKEX) Charles Li gave a talk on “Implementing Social Responsibility Financing to Support the Prosperity of the Greater Bay Area Investment Ecosystem”.



## Hangzhou:

### Navigating Global Turmoil to Embark on a New Journey of Global Expansion

The 9th CEIBS Innovation Forum made a stop in Hangzhou in June under the theme “Navigating Global Turmoil to Embark on a New Journey of Global Expansion.” Over 500 attendees from CEIBS, local government, business and academic communities attended the event.

In her opening remarks, CEIBS President Wang Hong highlighted the role of Zhejiang alumni in driving the province’s economic development through innovation and breakthroughs. She reaffirmed CEIBS’ commitment to supporting high-

quality development in Hangzhou and the Yangtze River Delta.

In his keynote speech titled “How Can China’s Economy Break Through?”, CEIBS Professor of Economics and Santander Chair in Economics Zhu Tian argued that China’s current economic downturn is not inevitable and can be reversed through market-oriented reforms and macroeconomic easing. He explored the factors behind China’s 40 years of rapid growth, identifying investment, education, and technological progress as the true “three engines” of economic development.

CEIBS Professor of Marketing and Baosteel Chair in Marketing Wang Gao then delivered a keynote speech on “The Path to Globalisation for Chinese Enterprises,” exploring the underlying logic behind business globalisation and the evolution of Chinese corporate global expansion. He pointed out that we cannot narrowly interpret Chinese corporate globalisation as merely “going abroad.”

The forum also featured a roundtable discussion moderated by Prof. Wang on “How Companies Can Overcome Challenges in Globalisation”, featuring a group business leaders representing diverse industries.



Shijiazhuang

## 06 Shijiazhuang:

### Regional Development and Corporate Strategy in the Context of Chinese Modernisation

On June 28, the 9th CEIBS Innovation Forum was held in Shijiazhuang under the theme “Regional Economic Development and Corporate Strategy in the Context of Chinese Modernisation”, bringing together CEIBS professors and business leaders to explore how to leverage local resource advantages to generate corporate growth strategies amid the Chinese modernisation drive.

In his opening remarks, CEIBS Vice President and Co-Dean Zhang Weijong noted the great achievements Hebei has made over the decade since the Beijing-Tianjin-Hebei integrated development plan was declared a national strategy. He vowed that CEIBS will remain committed to supporting Hebei’s needs by assisting local enterprises in innovation and transformation to drive its high-quality development.

Qu Bin, First-Level Inspector of the Hebei Federation of Industry and Commerce, highlighted in his opening speech the significant improvements in Hebei’s business environment, asserting that it has made Hebei one of the five provinces with to have achieved the most impressive progress in recent years. He also emphasised enhanced cooperation between the federation and its counterparts in Beijing and Tianjin to empower the development of companies.

CEIBS Professor of Economics and Finance and Wu Jinglian Chair in Economics Xu Bin delivered a keynote speech on “What is Chinese Modernisation?” Prof. Xu explained that Chinese modernisation aims to achieve higher efficiency than capitalist systems while ensuring social equity. Common prosperity, he noted, is a defining feature of Chinese modernisation.

During the roundtable session, Prof. Xu was joined by four other local business leaders to discuss strategies for companies to navigate complex economic conditions and establish global footprints.

## 07 Qingdao:

### How Businesses Can Grow in Today's New Era

On September 12, the 9th CEIBS Innovation Forum landed in Qingdao to discuss the theme “Regaining Growth in a New Era”, bringing together CEIBS professors and entrepreneurs to shed light on how businesses can generate new growth drivers in the new era.

In her opening remarks, CEIBS President Wang Hong noted that Qingdao plays a critical role in China’s “dual opening-up” strategy connecting China’s inland and coastal areas and domestic and international economies. She pointed out that the port city has been assigned national tasks in the innovation and reform of manufacturing and

supply chains, which present abundant strategic opportunities for local businesses. She also asserted that CEIBS will actively align with Qingdao’s development needs to help local companies achieve innovative transformation, and high-quality, sustainable, and global development.

Cui Zuo, Vice Chairman of the Qingdao Municipal Political Consultative Conference and Chairman of the Qingdao Federation of Industry and Commerce, welcomed CEIBS to engage in the city’s development and work together to promote the high-quality development of Qingdao’s private economy.

In a keynote speech titled “The Momentum of the Times and Thinking for Tomorrow”, CEIBS Professor of Entrepreneurial Management Practice Gong Yan highlighted a major shift in the transition to “globalisation 2.0”. He also shared a logical framework: first came “global arbitrage,” where development moves towards regions with low raw material and labour costs and talent concentration; followed by “globalisation + localisation”; and finally, “global integration,” wherein products and brands achieve global coverage.

Li Huagang, Senior VP of Haier Group, Chairman and CEO of Haier Smart Home and CEIBS EMBA 2010SH6 alumnus, also delivered a keynote



Qingdao



Changsha

speech on “Business Transformation and Value Creation in the Digital Age,” sharing Haier Smart Home’s experiences in global branding and digital transformation.

The event concluded with an engaging roundtable discussion moderated by Executive President of the CEIBS Qingdao Alumni Chapter and President of Scitae Business School Fan Dapeng (CEIBS EMBA 2008BJ3), joined by Prof. Gong as well as three other local CEIBS alumni entrepreneurs.



## Changsha:

### AI Empowerment Accelerates New Productive Forces

In September, the 9th CEIBS Innovation Forum was held in Changsha under the theme “AI Empowerment Accelerates New Productive Forces”, gathering CEIBS professors and local entrepreneurs to explore how to leverage AI to foster development.

Hobbs Liu, CEIBS Assistant President and Shenzhen Campus Chief Representative, noted in his opening remarks that the core of new productive forces lies in technological innovation, with industrial innovation

serving as its driving force and the modern industry system being its key conduit. He reiterated CEIBS’ commitment to leveraging global leading business management programmes, differentiated forums and events and an extensive alumni network to support Hunan enterprises in their innovation and transformation so as to drive their high-quality, sustainable global development.

In his keynote speech entitled “AI Empowerment for High-Quality Development”, CEIBS Professor of Economics and Decision Sciences and EVE Energy Chair in Economics and Decision Sciences Fang Yue outlined three key pathways for achieving high-quality development: being a company in tune the times, being innovation-driven, and maintaining an entrepreneurial spirit.

The event concluded with a roundtable discussion moderated by Prof. Fang and three other expert business leaders and CEIBS alumni on topics such as fostering new productive forces, global expansion and globalisation. ●

### About CEIBS Innovation Forum

The CEIBS Innovation Forum series was launched in 2015 and is committed to promoting the integration of knowledge and practice, while serving the transformation and development of business in China. The series provides insights into current business and economic trends with a focus on topics relevant to urban and regional development. To date, over 50 events have been held in 30 cities around China, where more than 300 speakers have contributed their views.