

**An International Conference
Beijing, April 19-20, 2004**

Preparing for China's Aging Challenge

**The Demographics and Economics of
Retirement Policy in the 21st Century**

**Kerry Centre Hotel
1 Guang Hua Road, Beijing 100020, China
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Preparing for China's Aging Challenge

The Demographics and Economics of Retirement Policy in the 21st Century

An international conference hosted by

The Center for Strategic and International Studies

&

**The Institute of Population and Labor Economics,
Chinese Academy of Social Sciences**

Kerry Centre Hotel, Beijing

April 19-20, 2004

APRIL 19

18:00 – 21:00 **PRECONFERENCE DINNER** *(by invitation only)*

Welcome Speeches by Conference Hosts:

John J. Hamre, President & CEO, Center for Strategic and International Studies

Wang Luolin, Vice President, Chinese Academy of Social Sciences

APRIL 20

7:30 – 8:30 Registration and Coffee

8:30 – 9:30 **INTRODUCTORY SESSION**

In the introductory session, senior representatives from the worlds of government, business, and public policy will offer their perspectives on China's aging challenge.

Conference welcome by **Wang Luolin**, Vice President, Chinese Academy of Social Sciences

John J. Hamre, President & CEO, Center for Strategic and International Studies
"Will China Grow Rich Before It Grows Old? Findings of the CSIS-Prumerica Report"

Li Baoku, Vice Minister, Ministry of Civil Affairs, and Director, China National Committee on Aging

"China's National Aging Policy: New Strategies for a New Century"

Victor Fung, Chairman, Prudential Asia

"The Vital Role of the Private Sector in Addressing China's Aging Challenge"

9:30 - 10:30 **PANEL 1: The Demographic Transformation**

Thirty-five years ago, there were six Chinese children for every Chinese elder. Thirty-five years from now, the ratio will be two to one—the other way round. The first panel will examine how falling fertility and rising longevity are turning China's population pyramid on its head.

Chaired by **Xiao Caiwei**, Director, International Department, China National Committee on Aging

Speakers:

Xuejun Yu, Director-General, Department of Policies and Regulations, National Population and Family Planning Commission of China
"New Evidence on China's Aging Challenge from the 2000 Census"

Paul S. Hewitt, Deputy Commissioner for Policy, U.S. Social Security Administration
"Dragon in a Python: Can China Capitalize on Its Demographic Dividend?"

10:30 – 10:45 Contact Break

10:45 - 12:30 **PANEL 2: The Old-Age Dependency Challenge**

By 2050, the UN projects that there will be over 400 million Chinese aged 60 and over. China's age wave threatens to overwhelm government budgets and family support networks. The second panel will explore the old-age dependency challenge.

Chaired by **John Haley**, President and CEO, Watson Wyatt Worldwide

Speakers:

Nelson Chow, Professor, Hong Kong University, and **Zhang Xiulan**, Professor and Director, Institute of Social Development and Public Policy, Beijing Normal University
"Graying Means Paying: The Fiscal and Economic Costs of Rising Old-Age Dependency"

Nicholas Eberstadt, Henry Wendt Chair in Political Economy, American Enterprise Institute
"China's 4-2-1 Problem: How Demography is Transforming the Family and Society"

Hu Angang, Professor and Director, Center for China Studies, Chinese Academy of Sciences, Tsinghua University
"Developing China's Human Resources to Meet the Aging Challenge"

Discussant:

Xiaochun Qiao, Professor, Institute of Population Research, Renmin University

12:30 - 14:00 **LUNCHEON**

14:00 - 16:00 **PANEL 3: Pensions for the 21st Century**

China recently put in place a new two-tiered pension system that includes personal accounts. Will the reform succeed in expanding coverage and reducing unfunded liabilities? The third panel will discuss China's pension reform—what it accomplished and what remains to be done.

Chaired by **Richard Jackson**, Director, CSIS Global Aging Initiative

Speakers:

Li Keping, Director-General, Investment Department, National Council for the Social Security Fund

"Different Paths to a Sustainable Social Security System in China"

Cai Fang, Director, Institute of Population and Labor Economics, Chinese Academy of Social Sciences

"The End of the Iron Rice Bowl: How Changing Employment Patterns Affect Old-Age Security"

Yvonne Sin, Senior Specialist in Social Protection, World Bank

"Pension Reform in China: Can China Pay for the Transition and Fill the Empty Accounts?"

16:00 – 16:15 **Contact Break**

16:15 – 18:00 **PANEL 4: China and the Global Economy**

China may be the first major country to grow old before it grows rich. How will its aging affect China's economic development and integration into the global economy? What steps can China take to ensure that it prospers as it grays? The final panel will broaden the horizon to explore the role of an aging China in the world order.

Chaired by **Henry Hsiang**, Senior Vice President, International Retirement Services, AIG

Speakers:

Dong Tao, Chief Regional Economist, Credit Suisse First Boston

"The Future of the Chinese Economy in an Aging World"

Thomas G. Rawski, Professor of Economics and History, University of Pittsburgh

"The Missing Links in China's Development Agenda"

Fan Gang, Director, National Economic Research Institute

"The Chinese Economy in the 21st Century: Challenges and Opportunities"

Discussant:

Neil Howe, Senior Associate, CSIS Global Aging Initiative

18:00 – 19:30 **CLOSING COCKTAIL RECEPTION**

The Center for Strategic and International Studies (CSIS) is a public policy research institution dedicated to analysis and policy impact. CSIS is the only institution of its kind that maintains resident experts on all the world's major geographical regions. It also covers key functional areas, such as international finance, U.S. trade and economic policy, national and international security issues, energy, and telecommunications. Founded in 1962 and located in Washington, D.C., CSIS is a private, tax-exempt institution. Its research is non-partisan and non-proprietary. The Center's staff of 90 policy experts, 80 support staff, and 70 interns is committed to generating strategic analysis, analyzing policy options, exploring contingencies, and making policy recommendations.

The CSIS Global Aging Initiative (GAI) explores the fiscal, economic, social, and geopolitical implications of population aging and population decline. CSIS established GAI in 1999 to raise awareness of the challenge and to encourage timely reform. Over the past four years, GAI has pursued an ambitious educational agenda—undertaking cutting-edge research projects, publishing high-profile reports, and organizing international conferences in Beijing, Berlin, Brussels, Paris, Tokyo, Washington, and Zurich that have brought together world leaders to discuss common problems and explore common solutions. To learn more about the Global Aging Initiative, please visit our website at www.csis.org/gai.

The Institute of Population and Labor Economics (IPLE) of the Chinese Academy of Social Sciences (CASS) was established in 1980 and is located in Beijing. Directed by Professor Cai Fang, IPLE-CASS researchers undertake theoretical research and policy analysis of population, labor market, urbanization, and social security issues in China; publish scientific works; and consult policymakers in the central and local governments. IPLE-CASS publishes two journals: *The Chinese Journal of Population Science* (bimonthly) and the *Almanac of China's Population* (yearly).

CSIS wishes to acknowledge the generous financial support for the conference received from:

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