The Honolulu Ad Hoc Group Meeting on Financial Cooperation in Northeast Asia: Proposal for the Northeast Asia Bank for Cooperation and Development Revisited

December 2-4, 2018
Honolulu, Hawai‘i

Organized by
The Northeast Asia Economic Forum
The Korea Institute for International Economic Policy (KIEP)

In Cooperation with
the Research Center for Financial Cooperation in Northeast Asia
China API
Korea API
Japan Bank for International Cooperation (JBIC)
Korea Export-Import Bank
University of Hawai‘i College of Social Science

Venue
The New Otani Kaimana Beach Hotel
(Sans Souci Banquet Room)
2863 Kalakaua Avenue
Honolulu, HI 96815
Tel: (808) 923-1555 Fax: (808) 922-9404
AGENDA

Sunday, 2 December 2018
6:00 PM – 8:00 PM  Reception Dinner
Waikiki Resort Hotel, Seoul Jung Restaurant
(For those staying in Kaimana Beach Hotel: Hired taxis will depart at 5:30PM from Kaimana Beach Hotel to Seoul Jung Restaurant)

Welcoming Remarks:
  LEE-JAY CHO, Chairman, Northeast Asia Economic Forum
  JOHN WAIHE’E III, Former Governor, State of Hawai’i

Toast by:
  PARK KWAN-YONG, Former Speaker of the National Assembly, Republic of Korea; President of National Development Institute
  WANG SHUZU, Former Vice Mayor, Tianjin Municipal City
  MAEDA TADASHI, Governor, Japan Bank for International Cooperation (JBIC)

Monday, 3 December 2018
9:00 – 9:30  Opening Remarks
  LEE-JAY CHO, Chairman, Northeast Asia Economic Forum
  PARK KWAN-YONG, Former Speaker of the National Assembly, Republic of Korea; President of National Development Institute
  MAEDA TADASHI, Governor, Japan Bank for International Cooperation (JBIC)
  JEONG HYUNG-GON, Senior Fellow and Representative of Korea Institute for International Economic Policy (KIEP), Korea
  WANG SHUZU, Former Vice Mayor, Tianjin Municipal City

9:30 – 10:30  Session 1A: Review of current Situation and Recent developments on Northeast Asia Regional Economic cooperation relevant to Financial Cooperation
  1. Overall update
  2. Chinese perspective
  3. Japanese perspective
  4. Korean perspective
  5. US perspective

Co-chairs:
  LEE-JAY CHO, Chairman, Northeast Asia Economic Forum
  WANG SHUZU, Former Vice Mayor, Tianjin Municipal City
Presenters:

STANLEY KATZ, Former Executive Vice President, Asian Development Bank

ZHANG JIANPING, Director General, Center for Regional Economic Cooperation Director General, Institute of West Asia and Africa Chinese Academy of International Trade and Economic Cooperation, MOFCO; and LIU MING, Secretary General, China Asia Pacific Institute, Secretary General, Research Center for Financial Cooperation in Northeast Asia, Associate Professor, School of Finance, Nankai University

MAEDA TADASHI, Governor, Japan Bank for International Cooperation (JBIC)

HONG JAE-HYUNG, Former Deputy Prime Minister and Minister of Finance, Republic of Korea; and, JOO HYUNG-HWAN, Former Minister of Industry and Resources, Korea

MEAD TREADWELL, Former Lieutenant Governor, State of Alaska

10:30 – 10:45 Coffee Break

10:45 – 12:00 Session 1B (continuation): A review of previous meetings

Presenters:

LEE-JAY CHO, Chairman, Northeast Asia Economic Forum

WANG SHUZU, Former Vice Mayor, Tianjin Municipal City; and

LIU MING, Secretary General, China Asia Pacific Institute, Secretary General, Research Center for Financial Cooperation in Northeast Asia, Associate Professor, School of Finance, Nankai University

Discussant:

INESSSA LOVE, Professor of Economics, University of Hawai’i at Manoa

12:00 – 1:30 Lunch

1:30 – 3:30 Session 2: Role & Justification: Why is the NEABCD necessary to meet NEA financing and technical assistance needs?

Chair:

MAEDA TADASHI, Governor, Japan Bank for International Cooperation (JBIC)

Presenters:

LEE-JAY CHO, Chairman, Northeast Asia Economic Forum

STANLEY KATZ, Former Executive Vice President, Asian Development Bank
Review and Discussion of The Brief on The Establishment of Northeast Asia Bank for Cooperation and Development

Presenter:

LIU MING, Secretary General, China Asia Pacific Institute, Secretary General, Research Center for Financial Cooperation in Northeast Asia, Associate Professor, School of Finance, Nankai University

Discussants:

GHON RHEE, K.J. Luke Distinguished Professor; Faculty Advisor, Corporate Finance Track, Shidler School of Business, University of Hawai‘i

CHIBA YASUHIRO, Vice Chairman, Northeast Asian Studies and Exchange Network, Japan and Former Professor of Economics, Akita Keizaihoka University, Japan

3:30 – 3:45 Coffee Break

3:45 – 4:45 Session 3

1. The size, capitalization & financial structure (paid-in and callable shares, etc.) of the Bank; the distribution of shares among regional and non-regional countries

2. Locations of the Bank’s headquarters and satellite offices

3. Nationality of the Bank’s senior executive officers and size and composition of the Board of Directors

Co-Chairs:

JEONG HYUNG-GON, Senior Fellow and Representative of Korea Institute for International Economic Policy (KIEP), Korea

LEE-JAY CHO, Chairman, Northeast Asia Economic Forum

Presenter:

LIU LANBIAO, Executive Director, Research Center for Financial Cooperation in Northeast Asia, Professor & Associate Dean, School of Finance, Nankai University

6:30 Dinner

Legend Restaurant, Chinatown

(For those staying in Kaimana Beach Hotel: Hired taxis will depart at 6:00PM from Kaimana Beach Hotel to Legend Restaurant, Chinatown)
Tuesday, 4 December 2018

9:00 – 12:00  
Session 4A  
1. Suggestions for research on methods of identifying, financing and administering cross-border projects  
2. The need for concessional financing (a “soft window”) for least-developed country borrowers of the region  

Co-Chairs:  
**HONG JAE-HYUNG**, Former Deputy Prime Minister and Minister of Finance, Republic of Korea  
**ZOU LIXING**, Chairman, China Asia Pacific Institute, Associate Dean, Research Institute, China Development Bank  

Presenters:  
**FAN XIAOYUN**, Member of the National Committee of the Chinese People’s Political Consultative Conference, Professor & Executive Dean, School of Finance, Nankai University; and **LI ZEGUANG**, Chair, Department of Finance, Nankai University  
**LEE JAI-MIN**, Professor, Korea Maritime University; Former Vice President, Korea Export-Import Bank (to be presented by **LIU MING**, Secretary General, China Asia Pacific Institute, Secretary General, Research Center for Financial Cooperation in Northeast Asia, Associate Professor, School of Finance, Nankai University)  

12:00 – 1:30  
Lunch  

1:30 – 3:30  
Session 4B (Continuation)  
1. Scope of participation (co-financing, parallel financing, research, project identification, etc.) by private and public sector banks and by the economic development agencies of Japan, China and Korea  
2. Division of labor for implementing the research activities among the institutions involved in Northeast Asia; and time frames and deadlines  
3. Others  

Discussants:  
**LIU LANBIAO**, Executive Director, Research Center for Financial Cooperation in Northeast Asia, Professor & Associate Dean, School of Finance, Nankai University  
**TERRY SURLES**, Senior Advisor, California Institute for Energy and Environment, UC/Berkeley
3:30 – 3:45  Coffee Break

3:45 – 4:45  Session 5: Future Plans and Activities:
Identifying or developing a consultative mechanism and steps and
procedures necessary for involving the relevant Government
financial policy institutions for establishing NEABCD; and
coordinated efforts and preparations to bring the proposal for
NEABCD to key decision makers in the three countries of China,
Japan and Korea

Chair:
LEE-JAY CHO, Chairman, Northeast Asia Economic Forum

Discussants:
FAN XIAOYUN, Member of the National Committee of the
Chinese People’s Political Consultative Conference,
Professor & Executive Dean, School of Finance,
Nankai University
HONG JAE-HYUNG, Former Deputy Prime Minister and Minister
of Finance, Republic of Korea
ZOU LIXING, Chairman, China Asia Pacific Institute, Associate
Dean, Research Institute, China Development Bank
MEAD TREADWELL, Former Lieutenant Governor, State of
Alaska

4:45 – 5:00  General Discussion

5:00  Closing
LEE-JAY CHO, Chairman, Northeast Asia Economic Forum
Tentative List of Participants:

CHINA

WANG SHUZU, Former Vice Mayor, Tianjin Municipal City
ZOU LIXING, Chairman, China Asia Pacific Institute, Associate Dean, Research Institute, China Development Bank
FAN XIAOYUN, Member of the National Committee of the Chinese People’s Political Consultative Conference, Professor & Executive Dean, School of Finance, Nankai University
LIU LANBIAO, Executive Director, Research Center for Financial Cooperation in Northeast Asia, Professor & Associate Dean, School of Finance, Nankai University
LIU MING, Secretary General, China Asia Pacific Institute, Secretary General, Research Center for Financial Cooperation in Northeast Asia, Associate Professor, School of Finance, Nankai University
LI ZEGUANG, Chair, Department of Finance, Nankai University
ZHANG JIANPING, Director General, Center for Regional Economic Cooperation Director General, Institute of West Asia and Africa Chinese Academy of International Trade and Economic Cooperation, MOFCO

JAPAN

MAEDA TADASHI, Governor, Japan Bank for International Cooperation (JBIC)
MORI TAKAHIKO, Advisor, Office of Governor, Japan Bank for International Cooperation (JBIC)
CHIBA YASUHITO, Vice Chairman, Northeast Asian Studies and Exchange Network, Japan and Former Professor of Economics, Akita Keizaihoka University, Japan

KOREA

PARK KWAN-YONG, Former Speaker of the National Assembly, Republic of Korea; President of National Development Institute
HONG JAE-HYUNG, Former Deputy Prime Minister and Minister of Finance, Republic of Korea
JOO HYUNG-HWAN, Former Minister of Industry and Resources, Korea
JEONG HYUNG-GON, Senior Fellow and Representative of Korea Institute for International Economic Policy (KIEP), Korea
LEE JAI-MIN, Professor, Korea Maritime University; Former Vice President, Korea Export-Import Bank

USA

LEE-JAY CHO, Chairman, Northeast Asia Economic Forum
STANLEY KATZ, Former Executive Vice President, Asian Development Bank
JOHN WAIHE’E III, Former Governor, State of Hawai’i
MEAD TREADWELL, Former Lieutenant Governor, State of Alaska
DENISE KONAN, Professor of Economics and Dean of College of Social Sciences
GHON RHEE, K.J. Luke Distinguished Professor; Faculty Advisor, Corporate Finance Track, Shidler School of Business, University of Hawai’i at Manoa
INESSA LOVE, Professor of Economics, University of Hawai’i at Manoa
TERRY SURLES, Senior Advisor, California Institute for Energy and Environment, UC/Berkeley
STANLEY CHANG, State Senator, State of Hawai’i and others to be invited locally