

International Symposium on Housing and Financial Stability in China



At a critical point of China's economic transformation and internationalization of China's currency and financial markets, IMF-Princeton University-Chinese University of Hong Kong co-hosted the international forum on Housing and Financial Stability in China on December 18th - 19th, 2015 in Shenzhen, China. The forum brought together distinguished scholars, elite policy makers and financial practitioners from the financial communities both within and outside of China to discuss a broad range of issues. Some of these issues include China's financial stability, challenges in China's housing markets, health of the banking system, growth of the Chinese economy and the internationalization of the RMB.

In light of the inclusion of RMB in IMF's Special Drawing Rights (SDR) by the end of 2015, the forum offered a unique opportunity to discuss challenges and opportunities presented by the RMB internationalization to the economy of Shenzhen, China, and the world. Nobel Economics Laureate, Professor Sir James Mirrlees delivered a keynote speech. Other speakers included Dr. Zhu Min, Deputy Managing Director of IMF, Madam Wang Yanxia, Minister Counselor of Embassy of China in the U.S., Shenzhen City Mayor, as well as renowned scholars from Princeton University, Wharton, MD of CICC (Chinese counterpart of GIC), among others. Professor Deng Yongheng, Director of NUS-IRES, gave a talk on local government debt and China's housing market risks at the opening plenary session. Professor Joe Gyourko from Wharton School of Business, gave an opening lecture on "Evaluating the Risk of Chinese Housing Markets: What We Know and What We Need to Know" which is co-authored with Professor Deng Yongheng and Associate Professor Wu Jing.