



2nd INDIA FORUM ON CHINA @ GOA

CHANGING DRIVERS OF CHINA'S ECONOMY

7-9 DECEMBER 2018

ORGANISED BY
INSTITUTE OF CHINESE STUDIES
&
KONRAD-ADENAUER-STIFTUNG

IN COOPERATION WITH
GOA UNIVERSITY

CIDADE DE GOA, VAINGUINIM BEACH, GOA

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CONCEPT NOTE

The India Forum on China @Goa, hosted by the Institute of Chinese Studies (ICS) in collaboration with Konrad Adenauer Stiftung (KAS) and Goa University, is being developed as an annual conference where eminent scholars, practitioners and policymakers hold in-depth deliberations on a topical theme pertaining to China in an Indian setting and keeping in mind Indian perspectives. The ICS, Delhi and the India Office of KAS had organized the 1st India Forum on China @Goa at International Centre Goa on 15-16 December 2017 in cooperation with the University of Goa to explore the theme of “Deciphering China’s Quest for Global and Regional Leadership”. The 1st IFC @Goa brought together renowned scholars and practitioners from India and abroad to discuss and debate a wide range of issues. Given that it was held shortly after the 19th Congress of the Communist Party of China, the deliberations and outcomes of the Congress too informed the discussions at the Forum.

The 1st Forum explored the relationship between China’s comprehensive national power and its leadership ambitions defined in explicit terms at the 19th Party Congress. Arguments pertaining to China’s ambitious Belt and Road Initiative, its efforts to fashion new institutions like the Asian Infrastructure Development Bank, its growing soft power capabilities and technological prowess, its increasingly expansive definition of the country’s ‘core interests’ as well as nationalistic temperament were considered, along with an examination of the limitations and constraints faced by China in the pursuit of its regional and global aspirations. The geopolitical impact of China’s expanding military capabilities, its evolving security doctrines, and its assertive behavior was examined. The implications of China’s readiness to offer the Chinese path as worthy of emulation by other developing countries were also discussed. The report of the conference can be accessed on the ICS website. (<http://www.icsin.org/uploads/2018/06/01/fad5b80b2279885616349ad4b50101ae.pdf>)

Encouraged by the success of the first forum, the ICS and KAS are now together convening the 2nd India Forum on China @Goa from 7 to 9 December 2017, in partnership with Goa University. As this year marks the 40th anniversary of China’s reform and opening up, the theme of the conference is ‘Changing Drivers of China’s Economy’. China’s economic growth has long driven the global economy, boosted global trade, and led its strategic engagement with the world. Domestically, its development strategies have ushered the largest cohort of people out of poverty ever in the world and transformed the lives of its 1.3 billion people. With an economy of USD \$13 trillion, China is closing in on the world’s largest economy, the US, while assuming the reins as the world’s largest trading nation, manufacturer and foreign exchange reserve holder, among other feats, over the past two decades.

Recognising that emerging economies are prone to falling into the ‘middle-income trap’ as also understanding the perils of continued fast-paced growth on sustainability of the development process, China embarked on a determined program for structural rebalancing for orderly and managed deceleration since 2013. To study the contours of this evolving scenario and determine its outcomes for the world and India, the 2nd IFC @Goa looks at four broad sub-thematic issues of relevance for India and the world under the rubric of ‘Changing Drivers of China’s Economy’.

Structural Rebalancing of China's Economy: Progress and Spillovers

The legitimacy of the Chinese Communist Party is pegged to its economic growth. After three decades of accelerated growth, the Chinese development process was increasingly perceived by leaders as unsustainable and unbalanced. Multiple rebalancing efforts have since been introduced, based on a long-term strategic program addressing most sectors of the economy. These include movement from investment to consumption, stressing domestic over external demand, directing coastal-led growth to hinterland hubs, reduction in debt levels, shift from manufacturing to services, enhanced infusion of technology and R&D, and so on. A key intention was also to reduce the role of state-Owned Enterprises (SOE's) and enable greater market freedoms, though in reality the SOEs have again acquired greater salience under Xi Jinping's state-led development strategy.

This process of rebalancing has expectedly taken its toll on the Chinese economy, which has expanded at below 7 per cent for the last three years, a significant deceleration from the levels of around 10 per cent earlier. Signs of adjustment are apparent in rising consumption levels, slowing investments, and emergence of services for high-wage employment. Tertiary output is beginning to outpace secondary output and the share of exports and investments in the GDP is falling.

Nevertheless, China has a long struggle ahead since reforms necessary for smooth rebalancing such as targeting inefficient enterprises and reducing the debt overhang promise to be tricky. Pockets of troubles have arisen in various parts of the economy such as shadow banking, industrial overcapacity, continued dominance of SOE, and others.

China's economic rebalancing is expected to have significant international spillovers, including on demand for natural resources, manufacturing supply chains, and so on. In a global economy characterised by complex interdependence, rebalancing by its second largest economy must be subjected to intense scrutiny by all economic agents. The 2nd IFC @Goa has brought together experts to provide perspectives on the implications of the ongoing changes in the Chinese economy for India and other players. How the restructuring will be achieved while dodging the 'middle income economy trap' under the scenario of an ageing population will be debated by the speakers at the Forum. The pressing question of what a confrontation with the US in the economic domain portends for a smooth rebalancing will also be discussed.

Xi Jinping's Innovation-Driven Development Strategy: 13th Five-Year Plan, Made in China 2025, AI 2.0 and More

In his political report at the 19th Party Congress in October 2017, Xi Jinping highlighted the importance of the strategy to revitalise the country through science, education and innovation driven breakthrough and the strategy of civil-military fusion. In recent months, he has stressed the importance of reducing dependence on foreign technology in key sectors and making China a global leader in innovative scientific development by 2050. The 13th Five-Year Plan initiated major programs for science and technology for global leadership in 2030. China's expenditure on scientific research is now second only to the United States.

These targeted policies have delivered a massive rise in the number of patent applications, journal articles on scientific research and expenditure on R&D, apart from creating a more conducive environment for startups and intellectual property rights. 'Made in China 2025', with a focus on ten strategic industrial sectors, aims to convert China from just a 'manufacturing hub' to a 'manufacturing superpower.' It targets aligning with the German 'Industrie 4.0' to develop new technologies based on digital transformation such as Artificial Intelligence (AI 2.0), additive manufacturing, robotics, new energy automobiles, automation, big data, new materials, biomedicine and so on. This has since been supported by a range of interventions designed to synchronise science and technology progress with commercialisation of R&D.

For advanced nations, hitherto the torch-bearers of technology evolution, these strategies are of concern, especially since they involve transfer of technologies from global investors in return for market access, deemed as unfair practices by them. While China insists that its strategy is in line with the global norms and would not deter the technological prowess of established tech giants such as the United States, Germany, Japan and South Korea, these countries have highlighted perceived violation of the WTO rules and regulations regarding technological substitution. There are concerns that China is pursuing discriminatory industrial policies and grooming ‘national champions’, leveraging the role of the state and the size of its market. The USA and its allies are now taking concerted steps to constrain the ability of Chinese companies in acquiring stakes in technology-rich firms. Technology has emerged as an important dimension of the intensifying trade and tariff disputes between China and the US.

The 2nd IFC @Goa will facilitate a discussion among experts to better understand the nuances of the technology mission of China and its implications for India and the world. The speakers will debate on China’s institutional capacity to innovate further; evaluate the progress of the ‘Made in China 2025’ initiative; and examine the implications of China’s growing technological prowess for the ongoing modernisation of its armed forces. Can authoritarian, top-down modes of governance adequately facilitate the ambitious innovation missions undertaken by China? In what tech sectors is China poised to surpass the US and the West? Are any of these sectors associated with a broad expansion in total factor productivity? How do trade and investment contestations with the US impact China’s ability to innovate? These are some of the questions that could be explored during this segment.

Belt and Road Initiative: Reimagining External Drivers of Growth?

Launched five years ago, the BRI, or *yi dai yi lu*, is the signature initiative of Xi Jinping which has been backed by huge resources. It involves the construction of infrastructure projects around the world, supported by loans and investments from China. It is part of President Xi’s grand strategy under his ‘China Dream’ to connect Asia, Africa and Europe with China for trade and investment under the rubric of the ‘Silk Road Economic Belt’ and ‘21st century Maritime Silk Road’ made up of overland transport routes, maritime shipping routes and a network of ports. Over 70 countries are now associated with it, comprising half the world’s population and a quarter of the global GDP.

The BRI has created useful infrastructure in recipient countries and also has several pragmatic considerations linked to China’s connectivity agenda, the quest for new growth engines for its slowing economy, utilisation of its surplus capacity, development of new markets, and the desire to develop and stabilise its western regions. However, it is also being seen as a geostrategic initiative by China aimed at shaping its periphery and carving out a continental-cum-maritime space with China as the central player. It seeks to promote economic integration through physical and non-physical connectivity, and gradually extend China’s economic and political influence.

The loans and investments are not without their associated or perceived risks. There are growing apprehensions about the BRI’s modalities, lack of transparency, the risk of the recipient countries falling into a debt trap, the hardwiring of connectivity and the centrality of China (‘All roads lead to Beijing’). Sri Lanka was compelled to hand over Hambantota port to Chinese entities on a 99-year lease due to its inability to service the Chinese debt. Pakistan, where the flagship project of the BRI, termed ‘China Pakistan Economic Corridor’ (CPEC), is being promoted with an expected outlay of USD 60 billion, is facing severe financial stress, partly due to the CPEC projects. Malaysia has recently cancelled or postponed BRI projects in excess of USD 22 billion because of doubts about their economic viability and its repayment capacity. The new government in the Maldives has expressed its concerns about the viability of some of the Chinese funded projects and the country’s ability to handle the resultant debt burden.

The progress and reverberations of the BRI are a critical theme at the 2nd India Forum on China @Goa, including in terms of outcomes in India’s neighborhood. These layered dimensions, replete with the economic and political elements of the BRI, will be explored by experts at the Forum. Special attention will be afforded to the European/Eurasian component of the BRI, the interface between the BRI and the Eurasian Economic

Community, and the evolving partnership between China and Russia. In another session, the Forum will focus on the role of the BRI in the developing economies of Asia and Africa, with particular emphasis on the unique modalities of the CPEC.

Unfolding Economic and Strategic Contestation: China and the USA

A significant characteristic of global affairs in the 21st century is the introduction of national-strategic competition to the multifarious dimensions of the economic domain. On the trade front, concerns have proliferated in the USA over its burgeoning trade deficits with China, culminating in a spate of tariff impositions and concerns of 'neo-mercantilism' and technology disputes. Screening processes for Chinese investment entering the US and EU have been strengthened amidst fears that Chinese capital is a route for enabling the transfer of competitive and sensitive technologies to the Party-State and entities controlled by it. A debate is raging within the Western policy-making ranks regarding the trade-off between free market values and national security.

The resultant tariff 'wars' threaten to disrupt the carefully crafted global supply chains of previous decades, while leading to immense negative spillovers for global trade and emerging economies. President Trump has imposed additional tariffs on USD 34 billion of imports from China in July, adding a further USD 16 billion import list in August, and escalating with tariffs on \$200 billion in September.

There are now increased tariffs between 10% and 25% on US imports of USD 250 billion from China, with plans for increasing tariffs to 25% for all those imports in January 2019, unless there is a breakthrough in the talks on the trade and economic differences between the two countries. The USA has also proposed levies on another USD 267 billion in imports from China. China has retaliated with tariffs on up to USD 60 billion of imports from the US. On both sides, the escalating tariffs and economic actions are being seen as part of a larger strategic contest between China and the USA. There is talk of a new 'cold war' as the USA is seen as preparing to jettison the decades-long policy of 'constructive engagement' with China and instead treat it as a 'strategic rival' and 'revisionist power'.

The Forum would bring expert perspectives on the looming trade and investment disturbances in a broader strategic context and how the world and India will be impacted. The speakers will discuss the extent to which trade and investment contestations can spill over into the military-strategic domain, and find expression in the construct of the 'Free and Open Indo-Pacific'. The Forum will also explore what these contestations mean in the context of China's perceived challenge to the liberal international order.

China's Role in Changing Global Growth Paradigm: Implications for India

Global growth is back robustly for the first time after the Global Economic Crisis, strengthening on the back of an improving US economy and better management of vulnerabilities in other leading economies. Within this environment, China's deceleration bears huge significance as it has been a leading growth engine of the world for two decades and particularly since its entry to the WTO. While the IMF expects India to emerge as the fastest growing major economy in place of China, the relative sizes of the two economies imply that China will continue to dominate growth even after slowdown. Nevertheless, implications of the relative slowdown of China's economy reverberate across areas such as demand and prices of raw materials, presence of a huge capacity overhang in China's industrial sector, rising wages in China and shifting global manufacturing chains, among others. The rise of a vast sector of an increasingly mobile Chinese population makes it a source for global tourism and consumption. The BRI (discussed above) is creating a China-led network of ports, highways and other infrastructure and creating connectivities across the land and maritime domains with China as the anchor.

The opportunities for India arise across several domains. It can capture part of the global manufacturing supply chain with greater domestic industrial competitiveness, while additionally leveraging the increased appetite of Chinese investors and overseas tourists. It can also attract higher investments from third countries seeking to move out of China. The emergence of the Regional Comprehensive Economic Partnership (RCEP),

which is now on the immediate horizon, will further offer new potential for India, provided it manages its domestic economy with greater strategic foresight. Indian businesses too must calibrate their strategies to respond to China's economic and technological shifts. On the other hand, the gap between the Chinese and Indian economies is expanding, particularly in the technology field where China's determined missions are gaining traction. There are also concerns in India about its strategic space being squeezed by China's activism and assertiveness in its periphery.

The Forum would examine the experiences of the two economies with an intention to understand implications of China's expanding role in the economic domain and help develop strategic responses for the future of the Indian economy within a changing global economic paradigm.

2nd India Forum on China @Goa 'Changing Drivers of China's Economy'

PROGRAMME

DAY ONE: FRIDAY, 7 DECEMBER 2018

1630-1700 Hours: Registration & Tea/Coffee

1700-1830 Hours: INAUGURAL SESSION

National Anthem

Opening Remarks: **Amb. Ashok K. Kantha**, Director, Institute of Chinese Studies (ICS)

Welcome Address: **Mr. Pankaj Madan**, Deputy Head of Konrad-Adenauer-Stiftung, (KAS) - India Office

Keynote Address: **Prof. Ashwani Saith**, Professor Emeritus, International Institute of Social Studies (ISS), Erasmus University, Rotterdam: **Socialism, Pioneer of Capitalism – and Global Power: The Latent Leitmotif of Chinese Development?**

Remarks and Introduction of Chief Guest: **Prof. Varun Sahni**, Vice-Chancellor, Goa University

Inaugural Address by Chief Guest: **Her Excellency Smt. Mridula Sinha**, the Governor of Goa and Chancellor, Goa University (TBC)

1830-1900 Hours: Tea/Coffee Break

1900-2030 Hours: SESSION 1 **Structural Rebalancing of China's Economy**

A series of shifts across parameters instituted by President Xi Jinping define the structural rebalancing of China's economy. The dimensions of rebalancing extend to shifting from external growth drivers to domestic forces, less reliance on investments and greater focus on consumption, lower share of manufacturing and building up services, structural reforms on the supply side, reform of the SOEs, pledge of giving 'decisive role' to the markets in the economy, enhanced stress on technology, and shift in geographies from coastal-led growth to revitalising the hinterland. The session will examine the progress in these parameters, discuss challenges in the Chinese economy ranging from debt overhang to growth deceleration, and assess how these will play out for India and the world. How successful has China been in grappling with these challenges? Has China's growth story landed it in a 'success trap'? Can China's high growth continue apace or will the Chinese economy slow down? How will China reconcile the two seemingly contradictory guiding principles of a 'decisive role for markets' and the 'dominance of SOEs'? These are some of the questions that may be covered in the session.

Chair: **Amb. Nalin Surie**, Distinguished Fellow, Delhi Policy Group and Former Ambassador of India to China

Speakers:

Prof. Manoranjan Mohanty, Honorary Fellow and Former Chairperson, ICS: **Xi Jinping and China's Success Trap**

Prof. Chen Zhiwu, Director, Asia Global Institute and Victor and William Fung Professor in Economics at the University of Hong Kong: **The SOE Dominance and its Implications for Structure and Directions of China's Economy**

Dr. Arvind Virmani, President, Forum for Strategic Initiative, Former Chief Economic Advisor, Ministry of Finance, Government of India (GOI) and Executive Director, International Monetary Fund (IMF): **China's Growth Deceleration, Tariff War and Future Prospects**

To lead discussion: **Prof. Anoop Singh**, Member, XV Finance Commission of India and Former Director, Asia-Pacific, IMF

2030-2130 Hours: Dinner Reception

DAY TWO: SATURDAY, 8 DECEMBER 2018

0900-1045 Hours: SESSION 2

Xi Jinping's Innovation-Driven Development Strategy

China's determined focus on attaining global leadership in innovation, science and technology, and research and development is aimed at strategically developing and commercialising its advanced technology engagement. The innovation-driven development strategy is a personal passion of President Xi Jinping, comprising of diverse programme such as the 13th Five-Year Plan which outlines major S&T innovation projects for 2030; Made in China 2025 which identifies ten strategic industrial sectors; the AI 2.0 project which seeks to position China as the world's primary AI innovation centre by 2030; civil-military fusion; and other R&D programme. China's ambitious state led strategy in the technology sector has also led to concerns about the pursuit of an 'industrial policy' and triggered a measure of pushback by the USA and others. In this session, speakers will outline the contours of this rapidly evolving strategy and explore its impact and implications for India and other countries and the global economy and strategic landscape. It may also throw open questions such as: Can China innovate successfully notwithstanding perceived constraints linked to the nature of its polity and system? To what extent is technological advancement tied up with Xi Jinping's political position? How prominent is the element of techno-nationalism in China's innovation strategies? To what extent is China dependent on foreign sources of technology in its drive to innovate? What are the implications of innovation and technology in China's military modernisation?

Chair: **Mr. Ravi Bhoothalingam**, Honorary Fellow and Treasurer, ICS

Speakers:

Prof. Krishna G Palepu, Ross Graham Walker Professor of Business Administration, Harvard Business School, Harvard University, USA: **Can China Innovate?**

Amb. Anil Wadhwa, Former Secretary (East), Ministry of External Affairs and Former Ambassador of India to Italy, Thailand, Poland, Oman: **Made in China 2025 - Is it on Track?**

Lt Gen. (Dr.) S L Narasimhan, Member, National Security Advisory Board, GOI, Director, Centre for Contemporary Chinese Studies, New Delhi: **Innovation and Technology in PLA's Modernisation**

Dr. Manoj Joshi, Distinguished Fellow, Observer Research Foundation: **China's Technology Imperatives**

To lead discussion: **Mr. Santosh Pai**, Partner, Link Legal India Law Services and Adjunct Fellow, ICS

1045-1115 Hours: Tea/Coffee Break

1115-1245 Hours: SESSION 3
China's Economy in Transition: Sectoral and Spatial Dimensions

This session will continue discussions on the ongoing transitions in the Chinese economy, looking at structural balancing, changes and challenges in the provincial-level dynamics. What is the scorecard on China's structural rebalancing? To what extent do GDP growth targets incentivise over-investment by provincial authorities and impede structural rebalancing? What would a slower rate of growth imply for the legitimacy of the CPC and Xi Jinping? What's the salience of civil-military fusion in China's growth strategy? These are some of the questions that may be covered by panelists in the session.

Chair: **Prof. Ashwani Saith**, Professor Emeritus, ISS, Erasmus University, Rotterdam

Speakers:

Prof. Anoop Singh, Member, XV Finance Commission of India and Former Director, Asia-Pacific, IMF:
Status and Challenges of China's Structural Rebalancing

Prof. Arthur Ding, Professor Emeritus, National Chengchi University, Taipei: **Nexus of National Security, Technology, and New Growth Model of Civil-Military Integration**

Dr. Jabin T. Jacob, Associate Editor, China Report, Adjunct Fellow, National Maritime Foundation:
Chinese Provinces and Development Strategy: **Innovation, Rebalancing and Globalisation**

To lead discussion: **Amb. Ashok K. Kantha**, Director, ICS

1245 - 1345 Hours: Lunch

1345-1515 Hours: SESSION 4
Belt and Road Initiative in Europe & Eurasia

Launched in 2013 by President Xi, the Belt and Road Initiative (BRI) was envisaged to meet multiple objectives of building infrastructure overseas, deploying excess Chinese industrial capacity, and linking inland China with new growth geographies, as well as more strategic goals of expanding China's regional and global footprint and influence. Five years on, the model appears to be evolving in unforeseen ways. The session will explore the BRI's significance as an external growth driver for China and could possibly explore questions such as: Can China and Russia 'synergise' the BRI and the Eurasian Economic Union? How are the perceptions about the BRI changing in Europe? Is the BRI sustainable as a model? What role is the BRI expected to play in generating business for China's construction companies and in utilisation of its excess capacity? What are the implications for India of these developments?

Chair: **Amb. Shyam Saran**, Member, Governing Council, ICS, Senior Fellow, Centre for Policy Research, Former Foreign Secretary and Prime Minister's Special Envoy, GOI

Speakers:

Amb. P. S. Raghavan, Convenor, National Security Advisory Board, India, Former Ambassador of India to Russia: **Xi's BRI Meets Putin's Greater Eurasia: Implications for India**

Prof. Aleksei Maslov, Director, Faculty of World Economy and International Affairs / Head, School of Asian Studies, Higher School of Economics, Moscow: **Eurasian Initiatives vs. Belt and Road: Sustainability of Chinese Model**

Prof. Christian Wagner, Senior Fellow, German Institute for International and Security Affairs (SWP), Berlin: **European Perspective and the Changing Discussions on the BRI**

To lead discussion: **Ms. Suhasini Haidar**, Diplomatic Editor, The Hindu

1515-1545 Hours: Tea/Coffee Break

1545-1730 Hours: SESSION 5
Belt and Road Initiative in Asia and Africa

This session will take stock of the BRI five years after its launch, looking at its progress, challenges and prospects, with special reference to the China Pakistan Economic Corridor (CPEC), its flagship project, and the experience of the ASEAN countries and Africa. What's the status of the BRI in Asia and Africa five years after its launch? Is there a growing pushback to the BRI in the developing world? Has South-South cooperation in the form of BRI initiatives in Africa prompted changes in North-South cooperation? How should alternatives to the BRI be formulated in order to facilitate greater competition in the global market for infrastructure? How does one ascertain whether a military-strategic element exists in a particular type of infrastructure project? What are the drivers of the CPEC and its likely future trajectory? Questions such as these may be brought up during the session.

Chair: **Prof. Alka Acharya**, Professor, Centre for East Asian Studies, SIS, Jawaharlal Nehru University, Honorary Fellow/ Former Director, ICS

Speakers:

Dr. TCA Raghavan, Director General, Indian Council of World Affairs and Former Ambassador/High Commissioner of India to Pakistan and Singapore: **CPEC: New Wine in New Bottles**

Amb. Kishan Rana, Emeritus Fellow, ICS and Former Ambassador/High Commissioner of India to Algeria, Czechoslovakia, Kenya, Mauritius, Germany: **BRI in Asia & Africa: A Mixed Bag**

Prof. Jamie Monson, Director of African Studies, Michigan State University: **China's Belt and Road Initiative in South-South Development: Lessons from Africa**

Dr. Tran Viet Thai, Director of the Center for Regional and Foreign Policy Studies, Institute for Foreign Policy and Strategic Studies, Diplomatic Academy of Vietnam: **Five years of BRI and its Prospects in the New Context**

To lead discussion: **Dr. Garima Mohan**, Research Fellow, Global Public Policy Institute (GPPi), Berlin

1930-2100 Hours: Dinner hosted by Prof. Varun Sahni, Vice-Chancellor, Goa University

DAY THREE: SUNDAY, 9 DECEMBER 2018

0900-1030 Hours: SESSION 6
Unfolding Economic and Strategic Contestation

Unfolding Economic and Strategic Contestation: China and the USA President Trump has taken on the Chinese trade juggernaut and imposed additional tariffs on \$34 billion of imports from China in July, adding a further USD 16 billion import list in August, and escalating with tariffs on \$200 billion in September. There are now increased tariffs of between 10 per cent and 25 per cent on US imports of USD 250 billion from China, with plans for increasing tariffs to 25 per cent for all those imports. Trump has also talked of levies on another \$267 billion in imports from China "ready to go on short notice". China has retaliated with tariffs on up to USD 60 billion of imports from the US. This intensifying trade dispute is more than about trade; it is also linked to a

broader strategic competition between China and the USA. Maintaining control and leadership over high end technology trade is emerging as a key frontier in this strategic contestation. No early resolution of these differences is on the horizon, though some hope for a ‘truce’ has been generated with the meeting planned between Trump and Xi at G-20 summit in Buenos Aires on 30 November. The ripple impact of these developments on global trade and supply chains as also on the strategic context will be significant. The session will discuss the ramifications and the likely trajectory of this “economic war” and escalating strategic rivalry between China and the USA. A few of the questions that may be explored during the session include: How will this escalating tussle impact China’s economic restructuring? What kind of punishment is China likely to inflict on US firms doing business in China if there is no ‘truce’ in its trade war with the USA? Will the broader strategic rivalry between China and the USA continue to escalate even if there is some forward movement on their differences on trade and economic issues? Have we entered a qualitatively new phase in the Sino-US relations? Is China challenging the ‘liberal order’?

Chair: **Dr. Jayant Dasgupta**, Former Indian Ambassador to WTO and Former Trade Negotiator, GOI

Speakers:

Prof. Chuang Yih-Chyi, Distinguished Professor of the Department of Economics at National Chengchi University, Taipei, Taiwan: **The US-China Trade War and China’s Economic Restructuring**

Prof. Heribert Dieter, Senior Associate, Global Issues, German Institute for International and Security Affairs, Berlin: **The Inevitable Confrontation: China’s Contest of the Liberal Economic Order**

Dr. V S Seshadri, Former Ambassador of India to Myanmar and Slovenia, Senior Trade Negotiator, GOI: **China and the US: Exploring the Trade Dimension and the Outlook**

To lead discussion: **Prof. Jamie Monson**, Director of African Studies, Michigan State University

1030-1100 Hours: Tea/Coffee Break

1100-1230 Hours: SESSION 7

China’s Role in the Changing Global Growth Paradigm: Implications for India

For three decades now, China has been a global growth driver. While its contribution to global growth remains significant, rebalancing of its economy, its ambitious efforts to craft new external drivers for its economic development and advance its strategic ambitions through Belt and Road Initiative, its determined efforts to emerge as a global technology and innovation leader, its escalating trade and technology differences with the USA, likely changes in the global value chains and conclusion of the Regional Economic Comprehensive Partnership (RCEP) are likely to refashion growth forces of the world and India. The implications of these developments for India will be taken up in this session and questions examined during this session could include: What are the implications for India of the new situation that is emerging as a result of the developments referred to above? How does India deal with security and economic dynamics of its engagement with China in this new situation and under the scenario of increasing capability gap? What would China’s growth slowdown and the continued restructuring of its economy mean for India’s economy? What effect would the proposed RCEP have on economic interactions between China and India?

Chair: **Amb. Deepa Gopalan Wadhwa**, Member, Governing Council, ICS and Former Ambassador from India to Japan, Sweden and Qatar

Speakers:

Amb. Shyam Saran, Member, Governing Council, ICS, Senior Fellow, Centre for Policy Research, Former Foreign Secretary and Prime Minister’s Special Envoy, GOI: **Dealing with Asymmetry: Balancing Security and Economic Imperatives in India-China Relations**

Mr. Ananth Krishnan, Brookings India: **New Agents of Influence: The implications of ‘Going Out 2.0’ and China’s tech wave on relations with India**

Prof. M Suresh Babu, IIT Madras: **India, China and Global Growth: Some Implications**

To lead discussion: **Mr. Siddharth Varadarajan**, Founding Editor, The Wire

1230-1330 Hours: Lunch

1330-1430 Hours: VALEDICTORY SESSION

Chair: **Prof. Varun Sahni**, Vice Chancellor, Goa University

Summing up of Deliberations: **Dr. Garima Mohan**, Research Fellow, Global Public Policy Institute (GPPi), Berlin

Valedictory Address: **Amb. Shivshankar Menon**, Chairman, Advisory Board, ICS, Distinguished Fellow, Brookings Institution, Former National Security Adviser and Foreign Secretary, GOI: **India and China in the New Situation**

Closing Remarks: **Amb. Ashok K. Kantha**, Director, ICS

Note for Speakers

Proposed timings are as follows:

Keynote and Valedictory Addresses – 30 minutes each

Other sessions:

Opening remarks by Chair	–	5 minutes
Opening remarks by Speakers	–	10 to 12 minutes
Lead Discussant	–	5 to 7 minutes

We hope to keep adequate time for open discussion.

BIOS OF PARTICIPANTS

ALKA ACHARYA



Prof. Alka Acharya is a Professor at the Centre for East Asian Studies, School of International Studies, Jawaharlal Nehru University, New Delhi. She was Director (2012-2017) and a Senior Fellow at the Institute of Chinese Studies (ICS), New Delhi and Editor of the Institute's quarterly journal, *China Report* (New Delhi), from 2005-2013. She was nominated by the Indian Government to be a member of the India-China Eminent Persons Group (2006-2008) and of the National Security Advisory Board of the Government of India for two terms—2006-2008 and 2011-2012. Prof. Acharya is author of *China & India: Politics of Incremental Engagement* (2008) and her current research focuses on India-China-Russia trilateral cooperation and the Chinese strategic response to the post-Cold War regional architecture, with special reference to China's neighbourhood.

DAVID ARASE

Prof. David Arase is Resident Professor of International Politics at the Hopkins-Nanjing Center (HNC), a branch campus of the Johns Hopkins University School of Advanced International Studies housed at Nanjing University in China. He is also a Professor of Politics at Pomona College in Claremont, California. His three most recent books are edited volumes: *The US-Japan alliance: balancing soft and hard power in East Asia* (Nissan Institute/Routledge, 2010), which was awarded the Ohira Memorial Foundation Special Prize for works promoting the Pacific Basin Community concept; *China's Rise and East Asian Order* (Palgrave, 2016); and the *Routledge Handbook on Africa-Asia Relations* (Routledge, 2017). He is also a touring speaker in South Korea and China, sponsored by the US State Department.





RAVI BHOOTHALINGAM

Mr. Ravi Bhoothalingam received his M.A. in Experimental Psychology at Cambridge University, U.K. under the guidance of renowned scientist and Sinologist Joseph Needham. After a corporate career of over 32 years in India and overseas, Ravi set up his own consulting practice focusing on top management leadership coaching. He also serves as an Independent Director on several company boards. Ravi is Treasurer and Honorary Fellow of the Institute of Chinese Studies, Delhi, and an active commentator on India-China business and cultural relations. He also sits on the Editorial Boards of *China Report*, and *World Affairs*. He is a Member, Court of Governors of the Administrative Staff College of India, Hyderabad and a Fellow of the Royal Geographical Society, London.

CHEN ZHIWU

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APARAJITA GANGOPADHYAY

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Ms. Suhasini Haidar is the Diplomatic Editor of The Hindu, regularly contributing to its coverage of India's foreign policy and external relations. Over the course of a 23 year career, Suhasini has travelled to conflict zones in the subcontinent and in West Asia and focuses on developments in India's SAARC neighbourhood. Prior to *The Hindu*, she was Foreign editor and Prime time anchor at CNN-IBN (2004-2014), producing the signature show 'World View with Suhasini Haidar'. She has worked as a correspondent with CNN International (1994-2004) at the New Delhi bureau. In 2015, she was the recipient of the most prestigious Indian print journalism 'Prem Bhatia' award, and has won a series of awards for her work in television as well.





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Dr Manoj Joshi is a Distinguished Fellow at the Observer Research Foundation, New Delhi, heading its national security programme. In 2011 he was appointed by the Government of India to the Task Force on National Security chaired by Mr Naresh Chandra to propose reforms in the national security system of the country. He has been a member of India's National Security Council's (NSC) Advisory Board where he was involved in the drafting of a Strategic Defence Review. His most recent academic publications have been on China's military modernisation, the South China Sea dispute, the Doklam Crisis and the Belt and Road Initiative and the Wuhan Summit. He is a PhD from the School of International Studies (SIS), Jawaharlal Nehru University and has held visiting appointments in several universities.





ANANTH KRISHNAN

Mr. Ananth Krishnan is a journalist and is currently Visiting Fellow at Brookings India, researching India-China relations. Previously, he was China Correspondent and Associate Editor for the *India Today* Group, based out of Beijing until August 2018. Krishnan reported out of China for nine years, for India Today and earlier for *The Hindu* newspaper, starting in June 2009. His reporting has focused on China's relations with India, China's neighbourhood diplomacy, Chinese domestic politics, Tibet and Xinjiang. His reporting has taken him to all of China's 33 provinces and regions, and he has interviewed China's Premier, Foreign Minister, Defence Minister and other leaders on relations with India. Before moving to China, Krishnan was based at The Hindu newspaper's headquarters in Chennai and bureau in Mumbai, covering aviation industry.

ASHOK K. KANTHA

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ALEXEY MASLOV

Prof. Alexey Maslov, PhD, is the Director of Faculty of World Economy and International Affairs. He is also the head of the School of Asian Studies at the National Research University and at the Higher School of Economic (HSE university) under Government of Russia. He is a state level expert for Chinese affairs, member of Russian-Chinese state committee for cooperation in education, representative of Russia in the commission of APEC, senior adviser of Russian-Chinese business council and member of executive board of Russia-Chinese Chamber of Commerce. His research interests are China and East Asian political and social development, international relations and economic cooperation in Asia Pacific, as well as the cultural heritage of China. Professor Maslov as a renowned sinologist published more than 60 academic papers and 16 books on China and East Asian history and politics.

PANKAJ MADAN

Mr. Pankaj Madan has been active with KAS since February 1991. At this juncture he is Deputy Head of KAS-India Office while leading the programme team. During his long experience with KAS he has been responsible for building, maintaining and enhancing old partnerships while forming new ones with political parties, think tanks, institutions and personages of repute. All these partnerships are based on joint programmes which are identified, conceptualized and executed jointly with partner organizations and manifest themselves in the form of in-bound and out bound delegations (of MPs and experts), conferences, seminars, studies etc.





MANORANJAN MOHANTY

Prof. Manoranjan Mohanty is Honorary Fellow and former Chairperson of the Institute of Chinese Studies, Delhi. He is a teacher, researcher and a writer. As a political scientist, China scholar and a peace and human rights activist, he has published many books and research papers on theoretical and empirical dimensions of social movements, human rights, development studies and global transformation. After retiring from the University of Delhi, Prof. Mohanty has been with the Council for Social Development (CSD) and is the Editor of the CSD Journal, *Social Change*. He is also Chairperson at Development Research Institute, Bhubaneswar and Fellow at Orfaelea Center for Global and International Studies, University of California, Santa Barbara. His latest publication: *China's Transformation: The Success Story and the Success Trap*.

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Dr. Garima Mohan is a project manager at the Global Public Policy Institute (GPPI) in Berlin. She focuses on the foreign and security policy of rising powers, particularly that of India, and on UN peacekeeping and conflict management. She helps to head up the EU-India policy dialogues on global governance and security, a project jointly conducted by GPPI and Carnegie India and is funded by the EU Delegation to India. Dr. Mohan is also a Scientific Coordinator for the EU's Asia-Pacific Research and Advice Network (APRAN), which supports EU policy makers on issues concerning the Asia-Pacific. She has published widely on a number of issues, including Indian foreign and security policy in Africa, connectivity projects in Asia, maritime security in the Indian Ocean, EU-India relations, and Germany-India ties.



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JAMIE MONSON

Prof. Jamie Monson is the Director of the African Studies Center and Professor of History at Michigan State University. A recognized researcher and scholar, Monson’s efforts have established her as a pioneer in China-Africa development studies. Her book, *Africa’s Freedom Railway: How a Chinese Development Project Changed Lives and Livelihoods in Tanzania*, explores the TAZARA railway, which was built with Chinese development aid in the 1970s. Monson’s most recent project is a forthcoming book titled *Looking East: Africa’s Historical Engagement with China*. Monson serves as chairman of the Chinese in Africa/Africans in China Research Network and is currently heading a new global initiative, ‘Building Trans-regional Connections Among Africa, Asia and Latin America,’ that seeks to establish new scholarly paradigms for international studies.





SURESH BABU M

Prof. Suresh Babu M, is an Assistant Professor at Department of Humanities, Indian Institute of Technology Madras and an Associate Professor at Institute for Social and Economic Change, Bangalore. He served as a Member of the WTO Forum on non-agricultural sector, Government of Kerala. He was also a Research Associate at the Centre for Development Studies (2001-2004). Formerly, Prof. Suresh was a Consultant for the Asian Development Bank and 'Local Consultant' for the World Bank. His areas of interest are Applied Macroeconomics, Industrial Economics, Trade and Development. He has authored many books and monographs. His latest book was published recently and is entitled *Hastening Slowly: India's Industrial Sector in the Era of Economic Reforms*, (Orient Blackswan, January 2018).

SL NARASIMHAN

Lt Gen (Dr.) SL Narasimhan, PVSM, AVSM*, VSM, PhD (Retd) is a Maths graduate. He is a post graduate in Defence Studies and PhD in India China Relations. He has been the Defence Attaché in Embassy of India, Beijing. After having successfully commanded the largest Corps of the Army in the North East, he attained superannuation after a successful stint as Commandant, Army War College. Narasimhan has been awarded four times by the President of India for his service to the nation. He is well accomplished in the Chinese language. Lt Gen S L Narasimhan has authored many articles in various journals and magazines. He is presently a Member of the National Security Advisory Board and Director General, Centre for Contemporary China Studies (CCCS) and Distinguished Fellow, Centre for Air Power Studies (CAPS).





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Mr. Santosh Pai has been offering legal services to clients in the India-China corridor since 2010. His areas of interest include Chinese investments in India, India-China comparative law and policy, cross-cultural negotiations and board governance. He holds a B.A., LL.B. (Hons.) degree from NLSIU, Bangalore, LL.M. (Chinese law) from Tsinghua University, Beijing and an MBA from Vlerick University, Belgium (Peking University campus). His manuscript “Practical Guide on Investing in India for Chinese investors” has been translated into Chinese and published by China Law Press. Santosh is currently a partner at Link Legal, an Indian law firm. He teaches an India-China business course at IIM Shillong.

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Prof. Krishna G. Palepu is the Ross Graham Walker Professor of Business Administration, and Senior Advisor to the President of Harvard University. He was a Senior Associate Dean at the Harvard Business School for several years, overseeing the school’s research, and its global initiative. He has published numerous academic and practitioner-oriented articles and case studies on these issues. He has also been on the Editorial Boards of leading academic journals, and has served as a consultant to a wide variety of businesses. He is a researcher at the National Bureau of Economic Research (NBER) and a fellow of the International Academy of Management. Professor Palepu has a doctorate in management from the Massachusetts Institute of Technology.





P. S. RAGHAVAN

Amb. P. S. Raghavan is Convenor of the National Security Advisory Board of the National Security Council of India. In a diplomatic career of 36 years, he has been Ambassador of India to Russia, Ireland and the Czech Republic, and has had other diplomatic assignments in South Africa, Vietnam, United Kingdom, Poland and the USSR. He was Joint Secretary to the Prime Minister of India (2000-2004) where he dealt with issues related to foreign affairs, nuclear energy, space, defence and national security. He conceptualised and headed the Development Partnership Administration in the MEA, which implements and monitors India's economic partnership programs abroad with an annual budget of about US\$1.5 billion. Amb. Raghavan writes and lectures extensively on foreign policy, national security and strategic issues.

TCA RAGHAVAN

Amb. (Dr.) TCA Raghavan retired from the Indian Foreign Service in December 2015 while Indian High Commissioner to Pakistan (2013-15). He had earlier served as Deputy High Commissioner in Pakistan (2003-2007) and High Commissioner to Singapore from 2009 to 2013. During his last posting in New Delhi (2007-09) in the Ministry of External Affairs Raghavan was Joint Secretary dealing with Pakistan, Afghanistan and Iran. His current interests are historical research, strategic analysis and the diplomatic and intellectual history of modern India. He writes, lectures and participates in discussions on issues relating to Indian and South Asian diplomatic history, Pakistan, Iran, Afghanistan and South East Asia. He assumed charge as Director General, Indian Council of World Affairs on 24th July, 2018.





SHYAM SARAN

Amb. Shyam Saran is Member, Governing Council of the Institute of Chinese Studies, New Delhi and a former Indian Foreign Secretary. He joined the Indian Foreign Service in 1970 and served as India's Ambassador to Myanmar, Indonesia and Nepal and as High Commissioner to Mauritius. Upon completion of his tenure as the Foreign Secretary he was appointed Prime Minister's Special Envoy for Indo-US civil nuclear issues and later as Special Envoy and Chief Negotiator on Climate Change. In 2011, Amb. Saran was awarded India's third highest civilian honor, the Padma Bhushan, in recognition of his contribution to the civil service. He is a former chairman of the think-tank, Research and Information Systems for Developing Countries and a Senior Fellow at the Centre for Policy Research in New Delhi and is the author of *How India Sees the World: From Kautilya to Modi: Kautilya to the 21st Century* (2017)

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Prof. Varun Sahni is Vice-Chancellor, Goa University. He is also Professor in International Politics at Jawaharlal Nehru University, New Delhi (currently on deputation leave). He speaks annually (since 2006) at the National Defence College (NDC) and several times a year (since 1997) at the Foreign Service Institute, New Delhi. He has written 105 research articles on nuclear deterrence issues, regional security, emerging balances in the Asia-Pacific, evolving security concepts, emerging powers, international relations theory and Latin American issues. He has recently co-authored *Technology Vision 2035* for TIFAC, the technology think tank of Government of India. For his "outstanding contribution to research and teaching", he was conferred the V.K.R.V. Rao Prize in Social Sciences for 2006 by the Indian Council of Social Science Research.





ASHWANI SAITH

Prof. Ashwani Saith has held research and teaching positions at the Delhi School of Economics; Faculty of Economics, Cambridge; Queen Elizabeth House, Oxford; he was the first Chair of Development Studies and Head of the Development Studies Institute, London School of Economics. He has served on the editorial boards of several academic journals, including: *Development and Change*, *Journal of Development Studies*; *Journal of Peasant Studies*; *Journal of Agrarian Change*; *Indian Journal of Labour Economics*; and *Indian Journal of Human Development*. The regional focus of his research has been principally on India and China, drawing on extensive fieldwork in rural India since the 1960s, and in rural China since 1979. He has written on various aspects of Chinese development.

V. S. SESHADRI

Amb. (Dr.) V. S. Seshadri joined the Indian Foreign Service in 1978. He was Ambassador of India to Slovenia, Ljubljana, (2007-2010) and Ambassador India to Myanmar, Yangon (2010-2013). Dr. Seshadri also served as Minister (Commerce) in Embassy of India, Washington DC (2003-06); Joint Secretary in-charge of WTO matters in Ministry of Commerce (1999-2003); Joint Secretary (ITP) Ministry of External Affairs (1998-99); Counsellor and Deputy Permanent Representative of India to ESCAP (1993-97); and Director (SAARC) in Ministry of External Affairs (1997). He is Former Vice-Chairman, Research and Information System for Developing Countries (RIS), New Delhi





NALIN SURIE

Amb. Nalin Surie has served in the Indian Foreign Service from 1973-2011, holding a number of strategic, policy and advisory roles, including High Commissioner to the United Kingdom and Ambassador to China and Poland. More recently, he has also led the Indian Council of World Affairs, as the Director General from 2015-2018. He has served in Indian missions in Hong Kong: China watching, political & cultural affairs; Brussels: trade policy with the then EEC; Dar-es-Salaam: developmental and regional issues; Thimphu: bilateral & strategic partnership implementation; New York: as Deputy Permanent Representative at India's mission to the UN, before his Ambassadorships in Poland and China. His final international assignment was as High Commissioner to the United Kingdom.

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Dr. Tran Viet Thai is currently Deputy Director General and Director of the Center for Regional and Foreign Policy Studies, Institute for Foreign Policy and Strategic Studies, Diplomatic Academy of Vietnam (DAV). He did his Ph.D. thesis in International Relations at DAV and got his MPP at the National Graduate Institute for Policy Studies (GRIPS), Tokyo, Japan. He used to serve as Secretary to the Foreign Minister of Vietnam, a China specialist at the Foreign Policy Planning Department, Ministry of Foreign Affairs of Vietnam. His majors are the foreign policy of Vietnam and contemporary issues in international relations in the Asia-Pacific region. At present, he is working as a regular commentator on international issues on the national television system of Vietnam.





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Mr. Anoop Singh is Member, XV Finance Commission of India, a constitutional body to recommend tax sharing between the centre and the states for the period 2020-2025. He has recently been Adjunct Professor at Georgetown University. Before that, at the International Monetary Fund, he was Director of the Asia and Pacific Department, Director of the Western Hemisphere Department, and Director of Special Operations. Mr. Singh, holds degrees from the universities of Bombay, Cambridge, and the London School of Economics. His additional work experience includes: Special Advisor to the Governor of the Reserve Bank of India.

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ANIL WADHWA

Amb. Anil Wadhwa was a member of the India Foreign service from 1979 till 2017. He has served as the Indian Ambassador to Poland, the Sultanate of Oman, Thailand and Italy. He was also concurrently accredited as Ambassador to Lithuania and San Marino. Ambassador Wadhwa was Secretary (East) in the Ministry of External Affairs from 2014-16 looking after relations with South East Asia, Australasia and Pacific, Gulf and West Asia and North Africa. He has been Indian delegate to the Conference on Disarmament and the Disarmament Commission. Ambassador Wadhwa served in various capacities in the Indian Missions in Hong Kong, Beijing and Geneva, was in charge of Russia and Eastern Europe as Joint Secretary in the Ministry of External Affairs.

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Amb. Deepa Gopalan Wadhwa, joined the Indian Foreign Service in 1979. Her early postings were in China where she learnt Mandarin and specialised in the region. Her other area of work has been multilateral diplomacy which saw her posted to Geneva and the Netherlands, and work in the Ministry of External affairs as the Joint Secretary (UN). She became the first Indian woman to be appointed Ambassador to the GCC and later, Japan, when she was sent to Doha in 2009, and Tokyo in 2012. She has also been India's Ambassador to Sweden, Latvia, and Republic of Marshall Islands. Presently she is the Vice Chairperson of Corporate Catalyst India (CCI).



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ABOUT THE ORGANIZERS



The Institute of Chinese Studies, Delhi (ICS) is one of the oldest research institutions on China and East Asia in India. With support from the Ministry of External Affairs, Government of India, it is the mandate of the ICS to develop a strategic vision for India's dealings with China and to help adapt India's priorities quickly and appropriately to address the research and educational demands arising from China's emergence. The ICS seeks to promote interdisciplinary study and research on China and the rest of East Asia with a focus on expertise in China's domestic politics, international relations, economy, history, health, education, border studies, language and culture, and on India-China comparative studies.



The Konrad-Adenauer-Stiftung (KAS) is a political foundation, headquartered in Sankt Augustin near Bonn, and also in Berlin. India was one of the first Asian countries to introduce country-related programmes initiated by KAS. In more than 40 years of cooperation, a wide range of activities were undertaken at different levels: poverty alleviation in rural areas, capacity building of local government institutions, training for small and medium scale enterprises in North and South India, programmes for judicial reforms, civil society initiatives and seminars related to the concept of rule of law. Various economic and value-oriented dialogues were held and high ranking exchanges on the subject of international relations and security policy have been established. The history of the activities of the Konrad-Adenauer-Stiftung in India reflects not only the changing priorities of the country's development strategies but also India's gradual rising political and economic status in the region as well as its emergence as a global power.



Goa University was established under the Goa University Act of 1984 (Act No. 7 of 1984) and commenced operations on 1 June 1985. The university provides higher education in the Indian state of Goa. Over the past 30 years, the University has steadily expanded its reach, both in terms of the number of affiliated colleges - professional and general education numbering to 56, as well as the diversity of courses offered. These colleges offer various courses leading to a degree at graduate, post-graduate level. 12 of them are also recognized as research centres to offer Ph.D. programmes. The University has 26 Departments and 2 Centres offering 33 programmes leading to Masters degree, 21 programmes leading to M.Phil. Degree and 25 programmes leading to Ph.D. degree in various disciplines. In addition, 9 research institutions in various disciplines situated in the state of Goa are also recognised for research programmes leading to Ph.D. degree by the University.

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