

# Workshop on Corporate Governance in State-Owned Enterprises in Singapore and China 19 and 20 May 2016

*Centre for Law & Business*

*Faculty of Law, National University of Singapore*



>> Workshop on Corporate Governance in State-Owned Enterprises in Singapore & China

*From Left (Front Row): Dr Han Yongqiang (NUS Law), Assistant Professor Lin Lin (NUS Law), Ms Li Wen (Guantao Law Office), Professor Leng Jing (East China University), Professor Zhu Ciyun (Tsinghua University), Associate Professor Lan Luh Luh (NUS Law), Professor Jiang Daxing (Peking University).*

*From Left (Back Row): Professor Zhai Wei (East China University), Dr Qian Jiwei (NUS, East Asian Institute), Professor Fan Jian (Nanjing University), Mr Li Bing (SASAC, China), Professor Tan Cheng Han (NUS Law), Associate Professor Wang Jianguyu (NUS Law), Professor Qian Yulin (Yangzhou University),*

*Dr Zheng Lei (Zhengzhou University), Associate Professor Umakanth Varottil (NUS Law).*

Organised by Centre for Law and Business (CLB), NUS Law, the Workshop was held at NUS Faculty of

Law, Bukit Timah Campus on 19 and 20 May 2016.

To underline the importance of cross-countries' collaborations of this workshop, the keynote speech was delivered by Mr Li Bing, Director-General of Enterprise Restructuring Bureau and Head of Office of Pilot Board of Directors of State-Owned Assets Supervision and Administration Commission of the State Council (SASAC), China.

State capitalism has become a phenomenon of our age. To the extent that state capitalism is defined as the ownership and control of business enterprises by the sovereign government (which may operate in a market or semi-market economy), China is doubtlessly the biggest representative country for it. Under the cloak of the "socialist market economy", the significant presence of state-owned enterprises (SOEs) in China is unparalleled in China than any other countries. Chinese SOEs have also a unique corporate governance structure, which combines legal tools commonly adopted in matured market economies, as well as, political control of the Chinese Communist Party. In short, between Western corporate law and the legal and regulatory framework for SOEs in China, there are signs suggesting both convergence and divergence.

This workshop, jointly organised by the CLB, NUS Law and the Commercial Law Centre of Tsinghua University, brought together a group of internationally distinguished scholars and practitioners from China, Singapore, India, North America and Europe to discuss the following issues concerning state capitalism in China:

1. The global rise of state capitalism
2. State-business relations
3. The history of SOEs and SOE reform in China
4. The current state of SOEs in China
5. Corporate governance of SOEs in China
6. Corporate finance of SOEs in China
7. Executive compensation in Chinese SOEs
8. Minority investor protection in Chinese SOEs
9. Accountability and liability of SOE officials in China
10. SOE and competition law
11. Party-state and SOEs
12. SOEs and Chinese politics
13. Chinese SOE reform and the OECD Principles
14. International trade law and SOE reform: WTO, TPP, and other FTAs
15. Recent development in China's SOE reform: mixed ownership, capital-management, and new categorization
16. Singapore experience
17. Indian experience
18. European experience
19. Canadian experience
20. Australian experience
21. Taiwan experience
22. Other countries (Korea, Japan, Indonesia, Brazil, etc.)

It is intended that the project will produce two publications, one in English and the other in Chinese. The

English publication can be either a special issue of a peer-reviewed international journal, or an edited volume with a prestigious international publisher. The Chinese publication should be an edited volume with a prestigious Chinese publishing house.



Middle: Mr Li Bing (SASAC, China) at a networking session



*From Left: Professor Tan Cheng Han (NUS Law) delivering his speech, Professor Zhu Ciyun (Tsinghua University) looking on*



*Middle: Associate Professor Wang Jiang Yu (NUS Law) at a networking session*



*From left: Professor Leng Jing (East China University), Professor Jiang Daxing (Peking University), Bao Rong (NUS Law)*



*From Left (Front Row): Professor Fan Jian (Nanjing University), Assistant Professor Lin Lin (NUS Law)*



*Right: Associate Professor Lan Luh Luh (NUS Law)*



*Associate Professor Umakanth Varottil (NUS Law) sharing his viewpoints*



*Translators from Left: Li Linzhe (NUS Law), Huang Peide (NUS Law)*



*Participants at the workshop*



*Laughters from the audience at the workshop*