

**THE INSTITUTE OF MALAYSIAN AND INTERNATIONAL STUDIES (IKMAS),  
UNIVERSITI KEBANGSAAN MALAYSIA**

Cordially invites you to:  
**SIRI SEMINAR IKMAS**

**“China's Economy: Past Rapid Growth, Coping with Global Financial Crisis and Challenges Ahead”**

By:  
**Dr. Heng Siam-Heng**  
**Research Associate, East Asian Institute**  
**National University of Singapore**

Date/Venue:  
**2<sup>nd</sup> November 2012 (Friday): 10.00 am – 12.00 noon**  
**IKMAS Seminar Room, Universiti Kebangsaan Malaysia**

**Abstract**

China's remarkable economic growth may be divided into three phases: (a) the economic reform initiated by Deng Xiaoping in late 1978 until his south China tour in 1992, (b) from 1992 to accession to the WTO in 2001, (c) from 2001 until now. The key feature of the first period is to overcome the ideological shackles of planned economy, to tentatively experiment in a limited way with market economy and to learn from other successful East Asian economies. The key feature of the second period is to introduce free market economy experiences in Shenzhen to the rest of the country. The third phase is to integrate the Chinese economy more closely with the global economy. The move to embrace market economy is combined with a strong state involvement in the forms of state-owned enterprises (SOEs) and industrial policies, as well as control of capital flow. The resilience and vitality of the Chinese economy are demonstrated by how it has emerged from the 2008-9 global crisis in good shape. While this is heartening and invites admiration, serious problems are emerging: demographic change, environmental problems, social unrest, income disparity, poor governance, debts of local government. If the Chinese leadership can display imagination and strong leadership, most of these problems can be overcome, and the prospect for growth in the near future is bright.

**Biographical Sketch**

Dr. Heng Siam-Heng is a Research Associate at the East Asian Institute, National University of Singapore and Senior Editor of the Singapore-based World Scientific Publishing Company. He is also Visiting Professor at the School of Management, Fudan University, Shanghai, China. He holds a B. Sc. (Hons) in Physics, University of Malaya (1972), Dip. Ed., University of Malaya (1973), M. Sc. in Computer Studies, University of Essex (1984), and Ph. D. (Free University of Amsterdam, 1995). A prolific author, his publications include Michael Heng Siam-Heng & Lim Tai Wei, *Destructive Creativity of Wall Street and the East Asian Response* (2009), and YANG Mu and Michael Heng Siam-Heng *The Global Financial Crisis and Challenges for China* (2012).

**ALL ARE INVITED**

(For further Information please call 8921-3949 or 8921-3625)

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The Director  
Institute of Malaysian & International Studies (IKMAS)  
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43600 UKM Bangi, Selangor

I will be \* able/unable to attend the IKMAS Seminar on “**China's Economy: Past Rapid Growth, Coping with Global Financial Crisis and Challenges Ahead**”, by Dr. Heng Siam-Heng on **Friday, 2<sup>nd</sup> November 2012 at 10.00am** in IKMAS Seminar Room, Universiti Kebangsaan Malaysia, 43600 UKM Bangi, Selangor, Malaysia.

Name:  
TanSri/Datuk/Dato’/Prof/Dr/Mr/Mrs/Ms: \_\_\_\_\_  
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Please complete the Reply Form and return by **fax** to the Institute of Malaysian & International Studies (IKMAS), UKM Bangi, or **email: [r.rosli@ukm.my](mailto:r.rosli@ukm.my)** before **5.00pm on Thursday, 1<sup>st</sup> November 2012. Thank you.**

\* Please delete appropriately.

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