A global platform for scholars, high-level business people and politicians to exchange views on business practices and policies in China and the world.

INSEAD Knowledge Editor-in-Chief Shellie Karabell and Alieen Huang, Editor of Knowledge Chinese, attended the annual event in Beijing on October 23 and brought back video coverage. Members of the INSEAD-Tsinghua EMBA programme, TIEMBA, were among those in the audience listening to such international executives as Henri de Castries, chairman and CEO, AXA Group; Dominic Barton, global managing director, McKinsey & Company, and Carlos Ghosn, chairman and CEO, Nissan-Renault.

Stephen Schwarzman, chairman, CEO and co-founder of Blackstone

"Any instability in China ripples through the world, and China clearly has slowed," says Schwarzman, citing IMF figures. He should know: Blackstone has some US$200 billion of assets under management, employs 7,000 people and owns major world real estate, having closed what’s called the “largest opportunistic real estate fund ever”, worth a record US$13.3 billion just days before the Tsinghua conference. “But,” he adds, “this downward trend won’t stay that way for long. There will be a cyclical upturn in China in the next year or two.”

On the Eurozone crisis, Schwarzman’s comments display an innate cynicism: “I’ve never seen such a mess – 17 countries trying to make decisions on a timely basis! It’s difficult to develop a truly positive case for Europe over the next few years... and it’s very difficult to understand their commitment to the euro – it’s almost religious!"

Panel Sessions

AXA chairman and CEO Henri de Castries says he sees the world not as “threatening”, but as being full of opportunities, perched on the edge of a new renaissance: “Five hundred years ago the richest country in the world was Portugal; the poorest was Switzerland,” de Castries reminded the audience. “Europe will come back,” he opines. “Don’t underestimate the ability to adjust and create resurgences.” He also thinks regulations have gone too far and believes “risk” must be redefined.

William E. Ford, CEO of General Atlantic LLC, was optimistic about China’s domestic capital market growth potential, but warned “global investors will have to have access to these markets” for sustainable growth to take hold.

“The U.S. shouldn’t be too influenced by the immediate economic situation,” commented John Toronto, chairman of the Brookings Institution. “In 20 years’ time, per capita purchasing power in China will be roughly what it was in the U.S. in 2007. The U.S. must change its consumption, and China must
develop a new economic model... though we don’t know what that next model will look like.”

For more information about the INSEAD-Tsinghua TIEMBA programme click here.

Panel Session One: New Growth Engines for the World Economy

Moderator: HU Shuli, Editor-in-Chief, Caixin media. Panel members: Sir John Bond, Chairman, Xstrata PLC, Former Chairman, Vodafone Group PLC, and Former Group Chairman, HSBC Holdings PLC; Lord Browne of Madingley, Former Group Chief Executive, BP PLC; Henri de Castries, Chairman and CEO, AXA Group; William E. Ford, CEO, General Atlantic LLC; Christopher B. Galvin, Chairman & Co-Founder, Harrison Street Capital LLC; and LI Daokui, Chair, Department of Finance, Tsinghua SEM.

Click here for video.

Panel Session Two: The Rise of Transnational Management and International Management Teams

Moderator: Professor YANG Bin, Senior Associate Dean, Tsinghua SEM. Panel members: Maurice R. Greenberg, Chairman and CEO, C.V. Starr & Co., Inc and Former Chairman and CEO, AIG; Nobuyuki Idei, Founder and CEO, Representative Director, Quantum Leaps Corporation and Former Chairman and Group CEO, Sony Corporation; Irwin Mark Jacobs, Co-Founder and Director, Qualcomm Incorporated; Richard Li, Chairman and Chief Executive, Pacific Century Group; LIU Chuanzhi, Chairman and President, Legend Holdings Ltd. and Chairman, Lenovo; and WEI Jiafu, Chairman, China Ocean Shipping (Group) Company.

Click here for video.

Panel Session Three: The Restructuring of the Global Industrial Sectors

Moderator: CHEN Weihong, MC, China Central Television. Panel members: Professor QIAN Yingyi, Dean of Tsinghua SEM; Dominic Barton, Global Managing Director, McKinsey & Company; Li Rongrong, Former Chairman, State-owned Assets Supervision and Administration Commission; David Schmittlein, John C. Head III Dean, MIT Sloan School of Management; John L. Thornton, Chairman, Tsinghua SEM Advisory Board, Chairman, Board of Trustees, Brookings Institution and Co-Chairman, Barrick Gold Corporation; and Marjorie Yang, Chairman, Esquel Group.

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