

ACKNOWLEDGMENTS

The production of this volume has been an unusually collaborative effort involving many people living in the United States and China, in a variety of occupations. Upon taking over as academic director of the Jerome A. Chazen Institute of International Business, I proposed that our first major project should focus on China's financial transition, that the project should involve practitioners and academics, and that it should be informed by discussions that would take place in both China and the United States. Dean Glenn Hubbard and Associate Dean Jace Schinderman offered their enthusiasm and encouragement from the very beginning, and the dean's office ensured the crucial financial support that made it possible to attract so many talented people to the project and to realize the successful completion of the volume.

From the start, Professor Lee Branstetter, formerly my colleague at Columbia Business School and now a professor at Carnegie Mellon University, and a contributor to the volume, played a key leadership role in identifying the best people to serve as authors and commentators, and helping to coordinate our efforts in both China and the United States. Lee's efforts were crucial in ensuring that the authors and commentators who contributed to the chapters in this volume would be both a diverse and a distinguished group.

To ensure that the perspectives of participants would be up-to-date and informed by financial experts living in China, we enlisted the help of a team of scholars and practitioners at Tsinghua University in Beijing, headed by Dr. Fred Hu, who holds an appointment both at Goldman Sachs and at Tsinghua University, and who is a contributor to this volume. In collaboration with Tsinghua University, we organized a private conference in Beijing in August of 2005 for the early presentation and discussion of the

chapters in this volume. In addition to the authors, the other scholars and practitioners who kindly attended and offered advice to the authors included Professor Chong-En Bai of Tsinghua University; Dr. Steve Barnard of the International Monetary Fund; Dr. David Dollar of the World Bank; Dr. Fang Xinghae, vice president of the Shanghai Stock Exchange; Professor David Li of Tsinghua University; Dr. Shan Li of Bank of China International Holdings; Dr. Lin Shoukang, managing director of China International Capital Corporation; Mr. Jesse Wang, deputy general manager of Central Huijin Co.; Professor Yijiang Wang of Tsinghua University and the University of Minnesota; Dr. Wang Jun of the World Bank; Professor Chenggang Xu of the London School of Economics; and Dr. Yongding Yu, director of the Institute of World Economy.

Several months after the private conference in Beijing, Columbia Business School hosted a public conference in New York, at which the revised versions of the chapters were presented and the discussants presented their commentaries. Through the efforts of Associate Dean Jace Schinderman and the extraordinarily capable staff of the Chazen Institute, including Director Joshua Safier, Katrina Barnas, and Jennifer Tromba, the event attracted a large and diverse group of participants, including many of Columbia Business School's prominent alumni, faculty, students, and friends.

Myles Thompson of Columbia University Press attended the conference and was an enthusiastic advocate of the volume at the press. His hard work helped us to achieve the important task of publishing the work in a timely fashion—which, given the pace of reform in China, all agreed was essential. Marina Petrova and Sarah Failla of Columbia University Press assisted in that effort, and their dedication is much appreciated. I am also indebted to two anonymous referees who assisted the press and the editor by providing very useful criticisms.

My job as editor was made much easier than it otherwise would have been through the help of two assistants. Katrina Barnas at the Chazen Institute was charged with the task of keeping all the authors and commentators (and the editor) on track in meeting their respective deadlines, as well as coordinating the schedules and paperwork related to the conferences. She managed to do so cheerfully, patiently, and above all, skillfully. I am also indebted to Johannes Koeppel, a Ph.D. candidate at Columbia, who provided extremely helpful and careful last-minute technical assistance to the editor and the authors.

China's Financial Transition at a Crossroads
