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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.

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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
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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.

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China’s Financial Transition at a Crossroads