MAKING GROWTH HAPPEN
IMPLEMENTING POLICIES FOR COMPETITIVE INDUSTRIES

October 16 - 17, 2013
Preston Auditorium | The World Bank | #WBGrowth

Competitive Industries
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#WBGrowth
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DAY 1: OCTOBER 16

8:30–9:00 a.m.  Breakfast  Preston Front Lobby

9:00–10:45 a.m.  KEYNOTES  Preston

Joseph Stiglitz, University Professor, Columbia University  
Don Graves, Executive Director of the White House Council on Jobs and Competitiveness

WELCOMING REMARKS  
Bertrand Badré, Managing Director and Chief Financial Officer, World Bank Group

MODERATOR  
Janamitra Devan, Vice President and Head of Network, Financial and Private Sector Development, World Bank Group

10:45–11:00 a.m.  Coffee Break  Preston Front Lobby

11:00 a.m.–12:30 p.m.  SESSION 1  Preston  
The Risks and Rewards of Industrial Policies

Ha-Joon Chang, Reader, University of Cambridge  
Shri Arun Maira, Member of the Planning Commission of India  
Mariana Mazzucato, R.M. Phillips Professor of Science and Technology, University of Sussex

MODERATOR  
Ivan Rossignol, Chief Technical Specialist and Head, Competitive Industries and Innovation Program, Competitive Industries Global Practice, Financial and Private Sector Development, World Bank Group

12:30–1:30 p.m.  Lunch  Preston Front Lobby
1:30–2:30 p.m.  

SESSION 2  

The Chemistry of Growth: Experimenting with Policy

José Augusto Coelho Fernandes, Executive Director, Policies and Strategies, National Confederation of Industry, Brazil

Mushtaq Khan, Professor of Economics, School of Oriental and African Studies, University of London

Liu Xielin, Professor and Director of Chinese Innovation and Entrepreneurship, Chinese Academy of Sciences

MODERATOR

Shahid Yusuf, Chief Economist, The Growth Dialogue; Former Economic Adviser to the Senior Vice President and Chief Economist, Development Economics Department, World Bank Group

2:30–2:45 p.m.  

Coffee Break  

Preston Front Lobby

2:45–4:00 p.m.  

SESSION 3A  

Public Inspiration for Private Innovation

Nicholas Bloom, Professor of Economics, Stanford University

Guillermo Luz, Private Sector Co-Chairman, National Council for Competitiveness, Philippines

John van Reenen, Professor of Economics and Director of Centre for Economic Performance, London School of Economics

MODERATOR

Gerardo Corrochano, Director, Europe and Central Asia Region and Innovation, Technology and Entrepreneurship Global Practice, Financial and Private Sector Development, World Bank Group
SESSION 3B

Regional Approaches to Execution
Laura Alfaro, formerly Minister of Planning and Policy, Costa Rica
Fadi Ghandour, Founder and Vice-Chairman, ARAMEX, Jordan
R. J. Lino, Director, Indonesia Port Corporation (Pelindo II), Indonesia
Rohini Pande, Mohammed Kamal Professor of Public Policy, Harvard Kennedy School

MODERATOR
Sujata Lamba, Director, South Asia Region and Competitive Industries Global Practice, Financial and Private Sector Development, World Bank Group

Coffee Break
Preston Front Lobby

SESSION 4

African Takeoff: Making it Happen
Patrick J. Achi, Minister of Economic Infrastructures, Côte d’Ivoire
Alan Gelb, Senior Fellow, Center for Global Development
Mugo Kibati, Director-General, Kenya, Vision 2030

MODERATOR
Gaiv Tata, Director, Africa Region and Financial Inclusion Global Practice, Financial and Private Sector Development, World Bank Group

Cocktail Reception
Preston Front Lobby
## DAY 2: OCTOBER 17

### Parallel Sessions

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| 1:00–2:30 p.m.| **SESSION 3** | World Bank Institute Report: Finland KE 2.0  
**Kimmo Halme**, Ramboll Management Consulting  
**Mariana Mazzucato**, Sussex University  
**Tran Ngoc Ca**, Ministry of Science & Technology, Vietnam  
**The Perils of Industrial Policy: Evidence from Tunisia**  
**Antonio Nucifora**, DECTI, World Bank  
**Bob Rijkers**, DECTI, World Bank |
|               | **Coffee Break** |                                                                              |
| 2:30–2:40 p.m.|               |                                                                              |
| 2:40–4:00 p.m.| **SESSION 4** | Experimental Implementation: Making Federal Competition Work  
**JP Faguet**, London School of Economics  
**Are the Benefits of Export Support Durable? Evidence from Tunisia**  
**Ana Margarida Fernandes**, DECTI, World Bank |
|               | **Coffee Break** |                                                                              |
| 4:00–4:10 p.m.|               |                                                                              |
| 4:10–5:30 p.m.| **SESSION 5** | Coordination, Problem-Solving and Learning Units  
**Charles Sabel**, Columbia University  
**Who Captures the Value in Technological Innovation? The case of the GMR-based global storage industry**  
**Kenneth L. Kraemer**, University of California, Irvine |
Creating a Learning Society

Nobel Prize-winning economist Joseph Stiglitz will describe his ground-breaking research, “Creating a Learning Society.” This work emphasizes the crucial role of learning—the continual acquisition of new capabilities—for economic development; the central role of manufacturing in this process; the policy implications, including a robust defense of industrial policy; and the difficulties of getting learning to take off in practice.

Don Graves, Executive Director of the President’s Council on Jobs and Competitiveness at the White House, has recently been asked by President Obama to lead the federal effort to revive the city of Detroit. He will describe the Jobs Council’s role in developing and implementing competitiveness strategies at the national, state and local levels. As a complement to Professor Stiglitz’s address, Mr. Graves will provide a unique practitioner’s perspective into the US administration’s efforts.

SPEAKERS:
Joseph Stiglitz, University Professor, Columbia University
Don Graves, Executive Director of the White House Council on Jobs and Competitiveness

WELCOMING REMARKS:
Bertrand Badré, Managing Director and Chief Financial Officer, World Bank Group

MODERATOR:
Janamitra Devan, Vice President and Head of Network, Financial and Private Sector Development, World Bank Group
The Risks and Rewards of Industrial Policies

The speakers will discuss the principal issues in implementing policies for rapid industrial growth, setting the context for the remainder of the day. Among other questions, they will tackle issues such as:

- What are the central challenges—the risks and rewards—of implementing industrial policies?
- Are the risks and rewards of industrial policy always determined by the capabilities of the state, or rather by the ability to customize policies to local context?
- More generally, are there different kinds of industrial policy? If so, how do we know which one to use? Do they have different scopes and limits, risks and rewards?
- How can the state “learn to learn,” so that mistakes (in industry selection, in instruments, etc.) are corrected during implementation?
- Are these questions inevitably centered on the state? Can non-state actors conceive and implement industrial policy? What kind of risks and rewards would that have?
- Ultimately, are these problems of economics, or problems of politics? (“Politics” in the general sense—state, bureaucracy, civil society, etc.—and not just “high politics”)

As with the opening keynotes, this panel will seek to juxtapose the perspectives of researchers and those making and carrying out policies on day-to-day and year-to-year basis.

SPEAKERS:
- **Ha-Joon Chang**, Reader, University of Cambridge
- **Shri Arun Maira**, Member of the Planning Commission of India
- **Mariana Mazzucato**, R.M. Phillips Professor of Science and Technology, University of Sussex

MODERATOR
- **Ivan Rossignol**, Head, Competitive Industries and Innovation Program (CIIP), Financial and Private Sector Development, World Bank Group
The Chemistry of Growth: Experimenting with Policy

Policies to boost competitiveness—from innovation policies to policies to leverage natural resource wealth—are complex and difficult to get right through analysis alone. One tool often cited for getting implementation right is experimentation: trying different policies and instruments and scaling up that which works and that which does not.

However, “experimentation” is much easier said than done—very often pilots stay small, or failed programs are kept alive. The factors favoring or blocking successful experimentation are often political and institutional, whether institutional restraints on reallocating resources or political costs to admitting failure. Understanding and solving these issues, and creating more effective “learning by doing” in the state, may yield greater benefits than external policy analysis.

This session will discuss the difficulties of making experimentation happen, and ways to overcome such problems, in varied political contexts, including South Asia, East Asia, and Latin America. It will explore such questions as:

• What makes for more and less effective experimentation? When should experimentation be preferred over large-scale change, and vice versa?
• Are there some political and institutional contexts that are dramatically better suited to experimentation than others, and vice versa?
• Is industrial policy unique in its relationship to experimentation? What are the similarities or differences to experimenting with, for example, education or health policy?
• What is the role of decentralization or federalism, if any, in experimentation?

The session will set up issues that will continue to be discussed throughout the conference, in particular during several seminars on the second day.

SPEAKERS:
José Augusto Coelho Fernandes, Executive Director, Policies and Strategies, National Confederation of Industry, Brazil
Mushtaq Khan, Professor of Economics, School of Oriental and African Studies, University of London
Liu Xielin, Professor and Director of Chinese Innovation and Entrepreneurship, Chinese Academy of Sciences

MODERATOR
Shahid Yusuf, Chief Economist, The Growth Dialogue; Former Economic Adviser to the Senior Vice President and Chief Economist, Development Economics Department, World Bank Group
Public Inspiration for Private Innovation

A wave of recent research has revealed new insights into the determinants of innovation and the growth of productive firms, two necessities for sustainable increases in competitiveness, income and jobs. The policy implications of this research—from management support to financial regulation—are still being worked out, but it is already changing how public policies are seen to support (or not) private innovation and private sector growth.

At the same time, public-private councils and dialogues have become increasingly popular in recent years. These are intended to introduce private sector perspectives on policy priorities into public policymaking, and to support the implementation of joint action plans. Their track record in practice is mixed, though in theory they can play a key role in enacting policies that support private sector growth.

This session will discuss the intersection of these issues, including the implementation of diverse instruments to support innovative and competitive firms grow and thrive. Specific issues to be addressed could include:

- What are the policy implications of the most recent research in the firm-level sources of innovation and competitiveness?
- What are the challenges of implementing such policies? What, in particular, are the political economy risks, and how do they relate to common implementation failures?
- What forms of private sector involvement—in policy design or implementation—may improve implementation outcomes? Conversely, what forms may hurt?
- What makes public-private policy dialogue more or less effective?
- How should the balance be set in policy making and implementation between hearing from the private sector what it needs, and external, independent analysis of this?

As in previous sessions, the panel will combine insights into research with perspectives from the practice of policymaking and implementation.

**Speakers:**

Nicholas Bloom, Professor of Economics, Stanford University

Guillermo Luz, Private Sector Co-Chair, National Council for Competitiveness, Philippines

John van Reenen, Professor of Economics and Director of the Centre for Economic Performance, London School of Economics

**Moderator:**

Gerardo Corrochano, Director, Europe and Central Asia Region and Innovation, Technology and Entrepreneurship Global Practice, Financial and Private Sector Development, World Bank Group
Regional Approaches to Execution

Local context is vital to the successful design and implementation of competitiveness policies. Yet “local” can mean different things, from the level of the city or the district, to that of a country, or even a region. There may be patterns of context that shape different problems that have to be solved in order to make policy implementation effective; alternately, there can be few to no commonalities even between neighboring districts.

The speakers will bring forth contrasting experiences from different regions on making growth happen. The session will focus in particular on how regional contexts shape different paths to successful implementation. This will also lead off from the discussion in the opening session about different varieties of industrial policy, shaped by different contexts.

Specific issues that will be tackled include:

• The unique challenges to making growth happen in a region or country, and the regional characteristics that facilitate or impede implementation

• How the public and private sector interact in the region (or country within it), and how that affects the design and implementation of policies and investments

• Contrasting examples of success and failure from the country/region

• Examples of how regional issues shape means to implement common policy agendas (e.g., environmental regulation, reform of public companies, logistics and infrastructure)

• Examples of common political economies in the region, and how policies and investments can be shaped to be effective within them

This session will draw heavily on specific examples and cases, involving speakers who have built multi-national firms, are actively involved in turning around large part operations, who have straddled policy and academia and researched the intersection of industrial and social issues.

SPEAKERS:
Laura Alfaro, formerly Minister of Planning and Policy, Costa Rica
Fadi Ghandour, Founder and Vice-Chairman, ARAMEX, Jordan
R. J. Lino, Director, Indonesia Port Corporation (Pelindo II), Indonesia
Rohini Pande, Mohammed Kamal Professor of Public Policy, Harvard Kennedy School

MODERATOR
Sujata Lamba, Director, South Asia Region and Competitive Industries Global Practice, Financial and Private Sector Development, World Bank Group
African Takeoff: Making it Happen

The sustainability of Africa’s current growth spurt has recently been much discussed. Central to the discussion are several questions:

• Can the spurt be sustained if the commodities boom diminishes, and can it be sustained without the manufacturing sector taking off?
• Why is it so difficult to turn resource wealth into physical investment, especially in large-scale infrastructure?
• What role do outside development specialists play, and why do so few of their recommendations end up being implemented in practice?

This session will probe all of these questions. Specific issues to be tackled by the speakers may include:

• How can African states start to address industrial competitiveness, to enable manufacturing to take off? How can they close the gap between wages and competitiveness?
• What prevents them from doing so, in practice? What are the most important practical impediments to getting things done?
• For example: many have been talking of a big push for infrastructure in Africa for a long time. Why does it still not happen in practice?
• Are there any commonalities, or is this so context-specific that generalities are of limited use, or possibly counter-productive?
• Are development agencies and specialists helping? What must they do differently?

As this will be the concluding session of the day, it will draw together the strands from previous sessions and make them pertinent in the context of Africa. To that end, this session will be heavily focused on practice, both that of policymaking and of implementing large-scale investments and plans.

SPEAKERS:
Patrick J. Achi, Minister of Economic Infrastructures, Côte d’Ivoire
Alan Gelb, Senior Fellow, Center for Global Development
Mugo Kibati, Director-General, Kenya, Vision 2030

MODERATOR
Gaiv Tata, Director, Africa Region and Financial Inclusion Global Practice, Financial and Private Sector Development, World Bank Group
South Asia Competitiveness - WB 2015 Flagship Report

This will be a brainstorming session to help with the design of the World Bank’s intended regional flagship report on competitiveness in South Asia. As the research for this report is just getting underway, this session will be pivotal in shaping the activities it will undertake and the specific research questions it will tackle.

The session will open by setting the context, with key stylized facts on South Asia’s performance in terms of competitiveness. It will then discuss the threats and opportunities to the competitiveness of the region, given its strengths and weaknesses and the context of global trends.

The heart of the discussion will then be two questions. First, what could be the value added of this report? For example, it could go beyond the well-known investment climate agenda to discuss: how “new industrial policies” can help leverage the energy of the vast informal economy; can help leverage spatial agglomeration and cluster effects; and help focus scarce resources and overcome vested interest.

Second, what should be the analytical approach for the report? For example, it could focus on the cluster as the fundamental unit of analysis where the dynamics between firm and industry performance and behavior and government policies can best be analyzed. This would entail in particular comparing similar clusters from within and outside the region—a tentative typology and list of clusters to be studied will be proposed.

The discussion will conclude by considering the best approach to engage with the key stakeholders during and after the production of the report.

SPEAKER:
Vincent Palmade, South Asia, World Bank Group
Innovation in Services: Evidence from Latin America

The presentation compiles the results of a 2-year research program held by the IDB’s Competitiveness and Innovation Division in collaboration with the International Development Research Center (IDRC) of Canada. The main focus of this research is the determinants of innovation and productivity in market services at the firm level, with special focus on the role of public policy.

The analysis of how policies impact innovation and productivity in the service sector at the firm level is important for two reasons. First, because firms are where innovations are introduced and where they show their immediate effects on productivity and second, although the way policies that promote innovation and productivity impact the manufacturing sector has been well researched, the evidence on whether and how different types of policies affect innovation and productivity in the service economy is still lacking in the region.

Indeed, due to the lack of robust information on the different market, coordination and systemic failures that might hinder innovation in services, innovation policy and productive development policies in general (both in developed and developing countries) have a clear bias towards the development of instruments and interventions focused on the manufacturing sector only. In fact, in many countries the service economy has traditionally been left out of the innovation policy framework and/or played a limited role in productive development policies.

The evidence gathered in this research could help identify not only the productivity impact of innovation in services, but also the sort of market failures (and eventually government failures) that might hinder innovation and productivity upgrading in services, evidence that might be valuable for the design and implementation of innovation and productivity-promotion policies.

SPEAKER:
Gustavo Crespi, Inter-American Development Bank

DISCUSSANT:

CHAIR:
Marialisa Motta, Director, Latin American and Caribbean Region and Investment Climate Global Practice, for Financial and Private Sector Development Network, World Bank Group
World Bank Institute Report: Finland Knowledge Economy 2.0

Finland has often in the past been cited as a model for innovation policy and structural transformation, particularly in the years of Nokia’s ascendance. In recent years, though, questions have been raised about the continued effectiveness and innovation of its institutions, and the relevance of its model for other economies.

Join us for a preview of the World Bank Institute (WBI) report “Finland Knowledge Economy 2.0,” which poses the question: Foresight, structural reforms and an entrepreneurial state - is Finland’s recipe for knowledge driven growth good for all? In particular, the report and discussion will tackle questions such as:

- Is the Finnish growth miracle mainly due to its dynamic private sector or more to the deliberate knowledge—driven strategy of its pro-active public sector?
- How has this recipe enabled the Finnish economy to stay afloat with the recent downturn involving its top company and ICT ecosystem?

Most of all: what are the lessons that emerging country policy makers can take away from the programs and initiatives undertaken by the Finnish government, both during the take-off period and now, while reacting to sluggish economic growth and job creation through innovation-enhancing structural reforms?

SPEAKER:
Kimmo Halme, Lead Writer of the report and Managing Director/Ramboll Management Consulting

DISCUSSANT:
Mariana Mazzucato, R.M. Phillips Professor of Science and Technology, University of Sussex
Tran Ngoc Ca, Director of Secretariat, National Council for S&T Policy (NCSTP), Ministry of Science & Technology, Vietnam

MODERATOR:
Stefano Negri, Competitive Industries Practice, World Bank Group

WELCOMING REMARKS:
Satu Leena Elina Santala, Executive Director, Nordic and Baltic Countries, World Bank Group
Abha Joshi-Ghani, Director, Knowledge Exchange and Learning, World Bank Institute
Experimental Implementation: Making Federal Competition Work

Decentralized competition is often cited as the elixir of getting industrial policy and its implementation to work. The theory is that local units will compete with each other in providing the public goods needed for growth, leading to rapid policy evolution and localized, adaptive implementation. This is the story told most often, in recent years, about China in particular, under the label of “regionally decentralized authoritarianism,” as well as about Vietnam.

On the other hand, there are many examples where this theory has simply not played out. In the worst case, provincial or decentralized competition simply leads to a race to the bottom on tax breaks for foreign investors (as in some states in Brazil and in recent years in large parts of the US). In other cases, despite much exhortation, provinces or local authorities just don’t learn from each other, even if they do—occasionally—provide some public goods, or state a vague intent to experiment or learn.

Given the fundamental importance of this question for any federal or decentralized system, and the recent burst of new work on decentralization, this seminar will seek to consolidate what we generally know, what we don’t know, and what therefore are the most promising avenues for research and for practice in this field. Questions to be tackled include:

• What is the relevance of the latest wave of research in decentralization to this debate?
• What do we know about the factors that do and don’t promote decentralized pursuit of rapid economic growth?
• What influences the policy instruments that local units and authorities will reach for, assuming they are seeking to rapidly create growth?
• What sort of central structures and policies do and do not promote “races to the top” versus “races to the bottom” among local authorities?

Seminar participants will include leading academics working on decentralization and policy experimentation, officials and private sector representatives from large federal and/or decentralized countries, and World Bank staff working on these topics and in these countries.

**SPEAKER:**

**JP Faguet**, London School of Economics
Coordination, Problem-Solving and Learning Units

Several years ago there was a surge in interest in what were and are called “delivery units”. One of the best-known examples was the Prime Minister’s Delivery Unit under Tony Blair in the UK in the 1990s. Similar attempts in other countries followed, with recent elaborations under titles such as “deliverology”, emphasizing political will, monitoring and a results focus.

In recent years, however, there has been the innovation of a related but slightly different form, sometimes as mutations of what were once “delivery units”. Examples include the Prime Minister’s Delivery Unit (PEMANDU) in Malaysia, and the units set up first in Baltimore and then for the State of Maryland by current Governor Martin O’Malley.

These units have a greater emphasis on problems and use results targets mostly as a way to bring to the surface coordination problems, which they then solve. In the processes they set up, missing a target is serious, but not nearly as much as not finding out why it was missed. Political will is present, but is held in abeyance, used as a carrot rather than a fund to be spent on imposing timelines and targets.

Finally, there is a persistent concern with not just doing, but changing the plumbing of how things are done – to change being through action. Some of these units have articulated this as their highest ambition, rather than simply delivering a plan: through doing so, to increase the capacity of the whole of government to learn, coordinate and problem-solve.

This seminar will discuss this institutional innovation, drawing on live observations of some of the examples mentioned above. It will seek to understand how these can be made relevant in other contexts, including whether and how to adapt them to low-context and low-capacity environments. As such, it will both inform new ideas for practice in the field at the moment, and sharpen the key questions for ongoing research on these units.

SPEAKER:
Charles Sabel, Columbia University
Building Competitiveness and Driving Social Change through Shared Value

In their landmark, “Creating Shared Value” article in the January 2011 issue of Harvard Business Review, Michael Porter and Mark Kramer wrote, “Shared Value holds the key to unlocking the next wave of business innovation and growth … [Exploring] societal needs will lead companies to discover new opportunities . . . and recognize the potential of new markets previously overlooked.” Dane Smith, Managing Director and co-leader of the Shared Value practice at FSG, the non-profit consulting firm founded by Porter and Kramer will explain how Shared Value is perhaps the single most significant opportunity confronting companies around the world. Smith will share examples of Shared Value in the developing world and explain how governments and multilaterals can help create the conditions to allow Shared Value strategies to emerge and thrive.

SPEAKER:
Dane Smith, Managing Director, FSG Consulting Firm
Learning Within the State: A Research Agenda

This paper presents a new framework for the study of state learning. It argues that the analysis of policy formation, process and implementation are crucially understudied in the field of development.

In doing so, it first develops the framework of the research agenda, presenting the three components of State Learning: the generation of new information, the transmission of that knowledge upwards and horizontally across the system, and acting upon that information (“implementation”).

It then illustrates how the ability of the state to “learn” interacts with a variety of institutional structures characterizing modern states. It analyzes features such as separation of powers, centralization and decentralization, monitoring of agents, transparency, and the career concerns of bureaucrats. An important point is that generally these features have developed independently of the implications for learning.

The paper then applies this framework to a case study — a comparison of the relative performance of India and China in the last 30 years — perhaps the most important story in economic development in this time. It shows, for example, how the career concerns of bureaucrats impact the tradeoff between risk-taking and sticking to the status quo, and therefore the ability of the policy system to learn. The paper hints at how this might be formally modeled and suggests implications for potential reforms in India.

After further analysis of information transmission and implementation – particularly the incentives for competition between bureaucrats and politicians – the paper concludes with a sketch of some potential directions for research, in particular how theory should be informed (and should inform) the collection of new data and empirical analyses.

SPEAKERS:
Laurence Wilse-Samson, PhD Candidate in Economics, Columbia University
The Perils of Industrial Policy: Evidence from Tunisia

This paper examines the relationship between investment laws and the business interests of President Ben Ali and his family, using firm-level data from Tunisia for 1994-2010. Data on investment regulations are merged with tax and firm-level census data in which 220 firms owned by the Ben Ali family are identified. These connected firms outperform their competitors in terms of employment, output, market share, and profits, as well as employment and profits growth, and sectors in which they are active are disproportionately subject to authorization requirements and FDI restrictions.

Consistent with theories of capture, performance differences between connected firms and their peers are significantly larger in highly regulated sectors. In addition, the introduction of new FDI restrictions and authorization requirements in narrowly defined 5 digit sectors is correlated both with the presence of connected firms and with their startup, suggesting that regulation is endogenous to cronyism. The evidence implies that Tunisia’s industrial policy was used as a vehicle for rent creation for the president and his family.

SPEAKERS:

Antonio Nucifora, Lead Economist, Tunisia, Middle East and North Africa, World Bank Group
Bob Rijkers, Economist, Trade and International Integration Unit, Development Research Group, World Bank Group
Are the Benefits of Export Support Durable? Evidence from Tunisia

This paper evaluates the effects of the FAMEX export promotion program in Tunisia on the performance of beneficiary firms. While much of the literature assesses only the short-term impact of such programs, we consider also the longer-term impact.

Estimates suggest that beneficiaries initially see faster export growth and greater diversification across destination markets and products, but three years after the intervention, the beneficiaries’ growth rates and export levels are not significantly different from those of a control group. The beneficiaries’ exports remain durably more diversified, but the diversification fails to translate into lower volatility of exports, suggesting risk-taking (or ineffective diversification from a portfolio-risk perspective).

The paper also did not find evidence that the program produced spillover benefits for non-beneficiary firms, although this our results on this are tentative.

SPEAKER:
Ana Margarida Fernandes, Senior Economist, Trade and International Integration Unit, Development Research Group, World Bank Group
Who Captures the Value in Technological Innovation? The distribution of benefits in the GMR-based global storage industry

This paper analyzes the discovery, development and commercialization phases of giant magneto-resistance (GMR) technology in the global disk drive industry. In doing so it seeks to answer the question of who captures the benefits in a global innovation system when countries that invest in basic research may see the outputs of that research commercialized in other countries that do not contribute to the research effort.

The paper assesses the returns to investments for scientists, firms and countries associated with this technology. It finds that the countries which made the basic investments in scientific research failed to reap returns due to the weakness of domestic firms rather than weakness in science. In contrast, the countries that benefited from the discovery had firms actively engaged in R&D and fiercely competing in each other’s markets. The open nature of science benefited all firms, but the firm that first commercialized the technology, and its fast-followers, reaped the greatest benefits.

Contrary to the findings of some research, it was not the small start-up companies that were able to exploit the technology, but the large established firms with technical capability, large R&D investments, and experienced scientists and engineers.

SPEAKER:
Kenneth L. Kraemer, Research Professor, Paul Merage School of Business; Co-Director, Personal Computing Industry Center, UC Irvine
Patrick Achi
Minister of Economic Infrastructures, Côte d’Ivoire

Minister Achi started his career in 1983 with Arthur Andersen, in Paris, as a consultant. In 1988 he joined the Abidjan Office as Director in the Consulting Division covering operations in West and Central Francophone Africa.

In 1992 he opened up a consulting firm, Strategy & Management Consultants. He specifically worked as advisor to the Ministry of Finance contributing to the reform of the Public Finance Management System (1995-1997) and with the Minister of Energy (1997-1999) where he was in charge of the control of the concessionaire, the reform of the Energy sector and the development of the Azito Project, a $200,000,000 project which was one of the first West Africa Energy BOOT projects.

In 2000, he was advisor to the Prime Minister in charge of the reform of the Cocoa sector. He was appointed in October of the same year Minister of Economic Infrastructure and has been since then in charge of Ports, Airports, Road and Water sectors. After twelve years as member of government, the Minister Achi has developed an important knowledge in project finance and PPPs. In 2013, he was appointed as Champion Minister in charge of flagship regional integration Project by African Union Ecowas and African Development Bank.

Minister Achi holds a Bachelor degree in Physics from the National University of Côte d'Ivoire, a MS degree in EE (Electrical Engineering) from the Ecole Superieur d'Electricité de Paris (SUPELEC) and a MS in Management from Stanford University, CA.
Laura Alfaro
Warren Albert Professor, Harvard Business School; formerly Minister of Planning and Policy, Costa Rica

Laura Alfaro is Warren Albert Professor at Harvard Business School in the Business, Government, and International Economy Unit. She was Minister of National Planning and Economic Policy in Costa Rica from 2010-2012. In 2008, she was honored as a Young Global Leader by the World Economic Forum. She is also Research Associate in the National Bureau of Economic Research’s International Macroeconomics and Finance Program and Faculty Associate at Harvard’s Weatherhead Center for International Affairs. Her primary expertise is international economics and in particular international capital flows, foreign direct investment and sovereign debt. Laura Alfaro earned her Ph.D. in Economics from the University of California, at Los Angeles (UCLA) in 1999, where she was recipient of the Dissertation Fellowship award. She received a B.A. in economics with honors from the Universidad de Costa Rica in 1992 and a ‘Licenciatura’ from the Pontificia Universidad Católica of Chile in 1994, where she graduated with highest honors.

Nicholas Bloom
Professor of Economics, Stanford University

Nicholas Bloom is a Professor of Economics at Stanford University, and a Co-Director of the Productivity, Innovation and Entrepreneurship program at the National Bureau of Economic Research. His research focuses on management practices and uncertainty. He previously worked at the UK Treasury and McKinsey & Company.

His work has been covered in a range of media including the New York Times, Wall Street Journal, and Financial Times.

He is a Fellow of the American Academy of Arts and Sciences, and the recipient of an Alfred Sloan Fellowship, a National Science Foundation Career Award, the Bernacer Prize and the Frisch Medal. He has a B.A. from Cambridge, an M.Phil from Oxford, and a Ph.D. from UCL. He lives in Stanford, California, with his family.
Tran Ngoc Ca
Director of Secretariat for the National Council for Science and Technology Policy; Personal Assistant to S&T Minister; and Deputy Director, National Institute for Science and Technology Policy and Strategy Studies, Vietnam

Dr. Tran Ngoc Ca is Director of Secretariat for the National Council for Science and Technology Policy, Personal Assistant to S&T Minister and Deputy Director, National Institute for Science and Technology Policy and Strategy Studies, Hanoi, Vietnam. He has been working on projects on science, technology and innovation policy and management, information technology and electronics commerce, firms’ technology capability and competitiveness, etc. for UNDP, UNIDO, World Bank, European Commission, ADB, CIDA, SIDA/SAREC, IDRC, etc. He is involved in various teaching and consulting works.

Dr. Ca was educated with an engineering degree at Moscow Mining University (former Soviet Union), masters degree on science and technology policy in Lund University (Sweden) and Ph.D. on economics of innovation at the University of Edinburgh (UK). He spent time in some US universities such as UC Davis, UC Berkeley and Stanford as visiting Fulbright scholar. He has published many articles, chapters in books and a book by Ashgate Publishing (UK): *Technological capability and learning in firms: Vietnamese industries in transition*. He is member of several professional associations in Vietnam and abroad.

Ha-Joon Chang
Reader, University of Cambridge

Ha-Joon Chang has taught at the Faculty of Economics, University of Cambridge, since 1990. In addition to numerous articles in journals and edited volumes, Ha-Joon Chang has published 14 authored books (five of them co-authored) and 10 edited books (six of them co-edited). His main books include *The Political Economy of Industrial Policy* (1994), *Kicking Away the Ladder* (2002), *Bad Samaritans* (2007), and *23 Things That They Don’t Tell You About Capitalism* (Penguin, 2010, and Bloomsbury USA, 2011). By the end of 2013, his writings will have been translated into 34 languages in 37 countries. Apart from his academic activities, Ha-Joon Chang has worked as a consultant for numerous international organizations (including various UN agencies and the World Bank), governments, private sector firms, and NGOs. He is the winner of the 2003 Gunnar Myrdal Prize and the 2005 Wassily Leontief Prize.
José Augusto Coelho Fernandes
Policy and Strategy Director, National Confederation of Industry, Brazil

José Augusto Coelho Fernandes is Policy and Strategy Director of the Brazilian National Confederation of Industry (CNI). He is a trained economist, with an MSc in Economics from the Economics Department of the Catholic University of Rio de Janeiro.

Besides his roles at CNI, he is the President of the Foreign Trade Studies Center Foundation (FUNCEX), Vice President of the Brazilian Foreign Trade Association (AEB), and a council member of the Brazilian Stock Market Institute (IBMEC), of the National Institute for Advanced Studies (INAE), and of the Center for Integration and Development Studies (CINDES).

His main areas of interest are competitiveness, industrial policy and Brazil’s internationalization. He has been a member of government and private committees, councils, and task forces. He is also a speaker at public hearings, conferences and seminars.

Paulo Guilherme Correa

Paulo Correa, a Brazilian national, is currently Lead Economist at the Innovation, Technology and Entrepreneurship Global Practice of the World Bank. He joined the Bank in 2002 from the Ministry of Finance, Brazil. Paulo has lead a number of projects and studies in the areas of innovation, competition and private sector development, including more recently the Croatia Science and Technology Project (2006-2011), Russia’s Export Diversification through Competition and Innovation Report (2011); and Turkey’s National Innovation System Assessment (2009). He holds an M.Sc. in Economics from the University of Western Ontario and an M.Sc. in Industrial Economics from the Federal University of Rio de Janeiro. He has published a number of articles in peer-reviewed journals in the area of innovation, competition and regulation. Paulo has also worked as an adviser to the Telecommunications Regulatory Agency in Brazil, and as a consultant to the United Nations Conference on Trade and Development, to the Government of Panama, and to Brazil’s national Development Bank.
Gerardo Corrochano
Director, Europe and Central Asia Region and Innovation, Technology & Entrepreneurship Global Practice, Financial and Private Sector Development, World Bank Group

Gerardo Corrochano is the Director for Financial and Private Sector Development (FPD) for the Europe and Central Asia (ECA) Region of the World Bank and FPD’s Global Practice for Innovation, Technology and Entrepreneurship. Previously he was FPD Sector Manager in Africa (2007-2010) and Europe and Central Asia (2003-2007). He joined the Bank in 1990 and held operational positions in Latin America and Europe, and participated in FPD reforms in numerous ECA countries. In particular, he led Bank teams supporting banking and enterprise reforms in Croatia, Ukraine, and Serbia. Gerardo also had experience in post-conflict recovery efforts in Bosnia and Kosovo. Prior to joining the World Bank, Gerardo pursued studies in economics and finance at the Universidad del Pacifico (Peru), Rochester Institute of Technology, and George Washington University.

Gustavo Crespi
Lead Specialist, Competitiveness and Innovation Division, Inter-American Development Bank

Gustavo Crespi is a Lead Specialist in the Competitiveness and Innovation Division in the Inter-American Development Bank. He also served as Senior Program Officer at the International Development Research Centre (IDRC) of Canada. He holds a Ph.D. in Science and Technology Policy Studies from Sussex University (SPRU), a Masters in Economic Development and International Trade, from the School of Economics and Business Administration of University of Chile, and a B.A. in Economics from the National University of Cordoba, Argentina.

His interests include Industrial Development, Technological Change, Industrial Structure and Development of the Firm and Management and Technology Policy Evaluation, especially in developing countries. He has written and published numerous articles on those topics in journals such as World Development, Research Policy, Industrial and Corporate Change, Journal of Technology Transfer, Oxford Review of Economic Policy, Technovation, Small Business Economics, etc. Crespi is a member of the Editorial Board of Journals: Policy Research and The International Journal of Learning Technology, Innovation and Development.
Janamitra (Dev) Devan
Vice President and Head of Network, Financial and Private Sector Development, The World Bank–International Finance Corporation

Devan is World Bank–IFC vice president for Financial and Private Sector Development. As leader of the network, he engages with government policy makers who shape the business environment for the private sector. He works to promote collaborative public-private dialogue and the development of a regulatory environment that fosters opportunities for entrepreneurship and job creation.

Devan also provides intellectual leadership and strategic direction in the areas of financial sector diagnostics and policy advice to national financial sector regulatory and supervisory authorities to help build strong and efficient financial systems.

Since joining the World Bank Group in October 2009, Devan has focused on efforts to facilitate access to a broad range of financial services—for firms and for households—and to mobilize the private sector in offering better services to the poor, ranging from housing finance and insurance to microfinance and remittances. Devan also represents the World Bank on the Financial Stability Board in Basel.

Previously, Devan spent 10 years at McKinsey & Company, building extensive experience in Asia and North America. He served as director for Asia at McKinsey Global Institute and before that as director of global operations for McKinsey’s Strategy Practice.
Jean-Paul Faguet
Reader in the Political Economy of Development, London School of Economics

Jean-Paul Faguet is the Reader in the Political Economy of Development at the London School of Economics. He is also Chair of the Decentralization Task Force of the Initiative for Policy Dialogue at Columbia University. His research blends quantitative and qualitative methods to investigate the institutions and organizational forms that underpin rapid development. He has published extensively in the academic literature, including Governance from Below: Decentralization and Popular Democracy in Bolivia (U of Michigan Press), which won the W.J.M. Mackenzie Prize for best political science book of 2012. He also recently edited a special issue of World Development on “Decentralization and Governance” (2013), and co-edited Descentralización y democratización en Bolivia: La historia del Estado débil, la sociedad rebelde y el anhelo de democracia. (with M Zuazo, and G Bonifaz; Friedrich Ebert Stiftung, 2012). His teaching and research focus on comparative political economy, new institutional economics, economic development and economic history.

Ana Margarida Fernandes
Senior Economist, Trade and International Integration Unit, Development Research Group, World Bank Group

Ana Margarida Fernandes is a Senior Economist in the Trade and International Integration Unit of the Development Research Group at the World Bank. Her research focuses on the consequences of openness to trade and FDI for firm-level outcomes such as productivity, innovation and quality upgrading in manufacturing and services sectors. She has studied more broadly the determinants of firm-level performance, including the role of the business environment, in Asia, Central America and Eastern Europe. She has also worked on professional services in Africa and on agglomeration of manufacturing industries in India. Recently she has been focusing on the impact evaluation of trade-related policy interventions and on managing the Exporter Dynamics Database project.
Alan Gelb
Senior Fellow, Center for Global Development; former Chief Economist, Africa Region, World Bank Group

Alan Gelb is a senior fellow at the Center for Global Development. His recent research includes aid and development outcomes, the transition from planned to market economies, the development applications of biometric ID technology, and the special development challenges of resource-rich countries.

He was previously director of development policy at the World Bank and chief economist for the bank’s Africa region and staff director for the 1996 World Development Report “From Plan to Market.”

Fadi Ghandour
Founder and Vice Chairman of the Board of Directors, Aramex

Fadi Ghandour is the Founder and Vice Chairman of Aramex where he served for 30 years as the company’s CEO. Aramex is one of the leading global logistics and transportation companies.

Fadi is the co-Founder and Managing Partner of MENA Venture Investments, a seed capital investment company investing in early stage tech companies in the MENA region. He is a member of the Board of Abraaj Capital, and the Chairman of WAMDA.com, an entrepreneurship support platform for the MENA region. He is a Member of the Board of Trustees at the American University of Beirut. He is a Member of the Board of Yemeksepeti a leading Turkish ecommerce company and Founding Investor in Maktoob.com sold to Yahoo in 2009.

Fadi is passionate about social entrepreneurship. He is the Founder and Chairman of Ruwwad for Development (www.ruwwad.jo), a regional private sector-led community empowerment initiative that helps disadvantaged communities overcome marginalization through youth activism, civic engagement, and education, and provides access to capital for microbusinesses in marginalized communities.
Don Graves
Executive Director, White House Council on Jobs and Competitiveness

Don Graves advises President Obama on strengthening the nation’s economy and the competitiveness of the United States, and on ways to create jobs, opportunity, and prosperity for the American people. He was appointed by the President as Executive Director of the President’s Council on Jobs and Competitiveness at the White House. Mr. Graves also currently serves as Deputy Assistant Secretary for Small Business, Community Development and Housing Policy at the U.S. Department of the Treasury. In this role, Mr. Graves manages a portfolio of policy issues including business and small business finance and development, housing finance, community and economic development, capital access, job creation and issues related to underserved communities. In addition, Mr. Graves oversees the Small Business Lending Fund, the State Small Business Credit Initiative and the Community Development Financial Institutions (CDFI) Fund. Previously, he served as a partner with Graves, Horton, Askew & Johns, LLC. He is the former Director of Public Policy for the Business Roundtable, and was previously a Policy Advisor for the U.S. Department of the Treasury’s Office of Domestic Finance.

Mr. Graves holds degrees of Bachelor of Arts in Political Science and History from Williams College and Juris Doctor from the Georgetown University Law Center where he received the Dean’s Award. He served as volunteer Chief Executive Officer of Progress Through Business, a national nonprofit focused on economic development, supporting lower-income employees and sustainability. He also served on the Board of Trustees of the Community Reinvestment Fund and Board of Directors of the Center on Business and Poverty, as well as the Advisory Boards of Wall Street Without Walls and the Greater Washington Board of Trade’s Small Business Network.
Kimmo Halme (Lic Tech) is the Managing Director of Ramboll Management Consulting in Finland since March 2013. He has more than 20 years of experience in the design, management and evaluation of innovation policy—related activities at international, national and regional levels. Kimmo has in-depth knowledge and personal experience from the Finnish innovation policy planning, its governance and implementation mechanisms, having worked for the Science and Technology Policy Council, and afterwards as a consultant in numerous policy assignments for the Finnish government ministries and their agencies.

Over the past years, Kimmo has been participating in analyses and development of innovation policies for several countries and international organisations, including the EU Member States, as well as in African, Latin-American and Asian countries. He has been a member of, for example, European Commission Lisbon Expert Group, OECD Innovation Strategy Expert Advisory Group, as well as an Expert to ERAC/CREST, World Bank. He is an author of several policy reports and an experienced moderator of policy workshops and stakeholder workshops.

In 2012, Kimmo facilitated the joint preparation of the first National Action Plan for Research and Innovation for the Ministries of Education and Culture and for the Ministry of Employment and the Economy in Finland. He was also part of the international evaluation of Strategic Centers of Science, Technology and Innovation in Finland (2012), and of the international peer-review of Estonian and Danish research and innovation systems (2011-2012). In 2013 he led the evaluation of the National Foresight Process of the Finnish Government, and is heading the Establishment of the European Service Innovation Center for DG Enterprise and Industry of EC. In 2013 he is also chairing the proposal evaluation panel for Strategic Innovation Programmes in Sweden. He is one of the authors of the World Bank book on the Finnish Knowledge Economy 2.0 coming out later in 2013.
Sri Mulyani Indrawati
Chief Operating Officer and Managing Director, World Bank Group

As Chief Operating Officer and Managing Director, Sri Mulyani Indrawati is responsible for the institution's operations in all regions and networks covering the thematic areas of human development; sustainable development; poverty reduction and economic management; and financial and private sector development. In addition she oversees other administrative vice presidencies and functions, including the Integrity Vice Presidency, Sanctions Board Secretariat and the Office of Evaluation and Suspension.

Ms. Indrawati joined the World Bank in June 2010. Previously she served as Indonesia’s minister of finance in addition to being the coordinating minister of economic affairs. During that time she guided the economic policy for one of the largest countries in Southeast Asia, and one of the biggest states in the world, navigating successfully the global economic crisis, implementing key reforms, fighting corruption, and earning the respect of her peers across the world. She is credited with helping to steer Indonesia through the challenging but successful transition from autocracy to democracy.

Ms. Indrawati led the Indonesian National Development Planning Agency prior to her position as finance minister. During that time she coordinated the government and international reconstruction effort following the devastating 2004 tsunami. Her earlier positions include executive director at the International Monetary Fund, faculty member at the University of Indonesia, and visiting professor at the Andrew Young School of Public Policy at Georgia State University.

Ms. Indrawati holds a Ph.D. in economics from the University of Illinois and a B.A. in economics from the University of Indonesia. She has received numerous honors and awards, including Euromoney Magazine’s Global Finance Minister of the Year, and Emerging Markets Best Finance Minister in Asia. She has also been regularly on Forbes List of the 100 Most Powerful Women in the world.

Ms. Indrawati is married with three children.
Luke Jordan
Private Sector Development Specialist, Competitive Industries Global Practice, Financial and Private Sector Development Network, World Bank Group

Luke Jordan has worked with the World Bank Group in New Delhi. He was a founding member of the central team of the Competitive Industries Global Practice and has led its research agenda on the topic of policy implementation.

In India, Luke focused on the manufacturing sector, in particular the challenges of implementing policies to unlock the productive growth potential of manufacturing firms. In South Asia his other country of focus is Afghanistan.


Luke is a native of South Africa, where he is shortly to return.

Abha Joshi-Ghani
Director, Knowledge Exchange and Learning, World Bank Institute

Abha Joshi-Ghani is the Director for Knowledge Exchange and Learning (WBiKL) at the World Bank Institute. Until recently she headed the World Bank’s Global Urban Development Practice where she oversaw the World Bank’s work on Urban Policy and Strategy and Knowledge and Learning. She is also the Head of the Global Urbanization Knowledge Platform, a multi-partner initiative of the World Bank. She led the World Bank’s Urban Strategy in 2010.

Ms. Joshi-Ghani is the Chair of the Global Agenda Council on Urbanization of the World Economic Forum. She is also the co-editor of the forth coming book “Rethinking Cities” with Professor Edward Glaeser. She has worked primarily on infrastructure finance and urban development at the World Bank. Her regional experience in the World Bank includes South and East Asia, Africa and the Middle East. She holds an M.Phil from Oxford University, UK and a Masters from Jawaharlal Nehru University in New Delhi and a Bachelors from Lady Sri Rama College, Delhi University.
Mushtaq Khan
Professor of Economics, Faculty of Law and Social Sciences, SOAS, University of London

Mushtaq Khan is Professor of Economics at the Faculty of Law and Social Sciences, SOAS, University of London. He was born in Dhaka and studied at the University of Oxford where he got a first class in Philosophy, Politics and Economics in 1981 and then won a King’s College scholarship to do his Ph.D. in Economics at Cambridge University. He was appointed a Junior Research Fellow at Corpus Christi College, Oxford, and subsequently a Fellow in Economics at Sidney Sussex College Cambridge and Assistant Director of Development Studies at Cambridge University before taking up his position at SOAS, University of London in 1996.

His research interests are in institutional economics, where he has worked on social transformations, rents and rent seeking, political settlements, corruption, democratization, property rights and land reform, industrial and technology policy, technology absorption strategies in developing countries, ‘good governance’ versus ‘developmental governance’ and other related issues. He has worked extensively on India, Bangladesh, Thailand, Tanzania, Palestine and South Africa and has a broader interest in South Korea, Pakistan and Malaysia.

Professor Khan is a member of the Committee of Experts on Public Administration at the United Nations, and a member of the Industrial Policy Taskforce and the African Development Taskforce set up by Professor Joseph Stiglitz as part of the Initiative of Policy Dialogue.
Mugo Kibati
Director General, Kenya Vision 2030 Delivery Secretariat

Mugo Kibati is the Director General, Kenya Vision 2030 Delivery Secretariat. The Kenya Vision 2030 Delivery Secretariat is responsible for spearheading the implementation of Vision 2030—The national strategy aimed at transforming Kenya into a newly industrializing country capable of providing a high quality of life for all its citizens by the year 2030.

The Founder of Miliki Ventures (a strategy execution firm), Mugo has a strong track record in business leadership and change management. As Group Managing Director and Chief Executive Officer of East African Cables, he transformed a small Kenyan company into a regional blue chip firm with presence in South Africa, Uganda, Tanzania and Rwanda. Past experience includes marketing and engineering roles at Lucent Technologies in the US, Bamburi Cement (Lafarge Coppee) and Kenya Petroleum Refineries (Shell Petroleum) in Mombasa, Kenya.

Mugo has a B Tech, Electrical Engineering from Moi University, a Masters degree in Technology Management from MIT, an MBA (Business Finance) from the George Washington University and studied European Union Economics at Oxford University. Mugo is a member of the Young Global Leaders of the World Economic Forum.

Mugo was recently recognized as a Fellow of the Aspen Global Leadership Network and the African Leadership Initiative.
Kenneth Kraemer
Research Professor, Paul Merage School of Business; Co-Director, Personal Computing Industry Center, UC Irvine

Kenneth L. Kraemer is Research Professor in the Paul Merage School of Business and Co-Director of the Personal Computing Industry Center, UC Irvine. His research interests include the social implications of IT, national policies for IT production and use (Asia’s Computer Challenge, Oxford 1998), the contributions of IT to productivity and economic development, and the value of innovation in global innovation and production networks. His recent books Globalization of E-Commerce (Cambridge University Press, 2006) and Computerization Movements and Technology Diffusion (Information Today 2008). He has started a new study of who captures the value in the global wind industry. Ph.D., University of Southern California.
Sujata Lamba
Director, South Asia Region and Competitive Industries Global Practice, Financial and Private Sector Development, World Bank Group

Sujata Lamba is the Director, Finance and Private Sector Development (FPD) of the World Bank covering the South Asia region. In this role, she oversees a lending portfolio of $3 billion, including projects ranging from microfinance to industrial zones. She also heads the FPD Global Competitive Industries practice, which focuses on job creation through industrial development. It supports clients on a variety of approaches, including value chains, growth poles and zones.

Before joining the World Bank in March 2012, Sujata had been with the International Finance Corporation (IFC) having joined as a Young Professional in 1988, working on private sector investments in Latin America, Southern Europe, Central Asia, East Asia and Africa. Some of her achievements in Latin America include issuance of US commercial paper for a domestic Mexican company during the Tequila crisis and forestry-based sustainable supply chain models and innovative financial product distribution in Latin America. In Africa, she was involved in developing local value chains linked to extractive industries, including projects in Chad, Ghana and Mozambique.

Sujata has also developed working capital facilities post-financial crisis in Turkey, East Asia, Eastern Europe and Latin America. Sujata headed the Private Public Partnership practice for IFC in South Asia until March 2012, where she worked with Governments to facilitate private sector investment, such as in ports, health diagnostic facilities, and solar PV roof-tops.

Sujata has a Bachelor of Arts in Economics and an MBA Finance and has completed the Program of Management Development at Harvard Business School.
Richard Joost Lino
Director, Indonesia Port Corporation (Pelindo II), Indonesia

Ir. Lino has over 30 years of experience in port management and operation, port planning, port engineering, strategic planning and project management. For 12 years he was directly responsible for the planning and management of many port development projects in the 18 ports controlled by Public Port Corporation II.

Since joining Transconsult in 1992, he has been directly involved in many marine projects and studies throughout Indonesia and beyond.

Ir. Lino’s experience has covered access channels, breakwaters, dredging, reclamation, general cargo wharves, coal terminals, container terminals and feasibility studies.

In 2005, Ir. Lino was involved in acquisition process of port of Guigang, Guang Xi, China. Later in 2006 after the acquisition, he became Managing Director of the port. His major role during two and a half years at this port: to review all the port planning and remodel the old-fashioned port to become a modern port on facilities & equipment, organization, management, human resources and marketing.

In 2009, Ir. Lino was appointed as President Director of Indonesia Port Corporation II, a state owned company that manages 12 ports in the western part of Indonesia of which handled 7 million TEUs of containers in 2012.
Guillermo Luz
Private Sector Co-Chairman, National Council for Competitiveness, Philippines

Guillermo Manuel Luz is the Private Sector Co-Chairman of the National Competitiveness Council, a public-private sector body which develops strategy for the long-term competitiveness of the Philippines through policy reforms, project implementation, institution-building, and performance monitoring.

He is Associate Director of Ayala Corporation, the holding company of one of the oldest and largest business groups in the Philippines, with business activities in real estate development, banking and financial services, telecommunications, water infrastructure development and management, automotive dealership and distribution, business process outsourcing, electronics manufacturing solutions, and new investments in power, renewable energy and infrastructure.

He was Executive Vice President and Chief Operating Officer of Ayala Foundation from December 2006 to May 2011, a foundation which manages projects in education, environment, entrepreneurship, arts and culture, and community development. He also served as Director of Ayala Museum from January 2010 to May 2011.

He was Executive Director of the Makati Business Club, a leading business organization and think tank, from 1987 to 2006 and served on its staff since 1983.
Arun Maira
Member, Planning Commission of India

Arun Maira is a Member of the Planning Commission chaired by the Prime Minister of India. In this ministerial level position, he is responsible for facilitating the shaping of policies and programs relating to industrialisation and urbanisation in the country, and tourism.

He has a combination of hands-on leadership experience, consulting experience to leadership teams internationally, and thought-leadership as an author and speaker on the subjects of leadership and organisation transformation. He is the author of several books, which include “Shaping The Future: Aspirational Leadership in India and Beyond” in 2001, “Remaking India: One Country, One Destiny” in 2004, “Discordant Democrats: Five Steps to Consensus” in 2007, and “Transforming Capitalism: Business Leadership to Improve the World for Everyone” in 2008. Arun Maira was a member of the Tata Administrative Services and worked in several senior positions in the TATA Group in India and abroad for 25 years until 1989. He worked with Arthur D. Little Inc. (ADL), the international management consultancy, in the USA from 1989 to 1999, and consulted with companies across the world on issues of growth strategies and transformational change. He returned to India in 2000 and was Chairman of The Boston Consulting Group in India until April 2008.

Prior to his appointment on the Planning Commission, Arun Maira has served on the boards of several large Indian companies. He has been a Member of The Confederation of Indian Industry’s (CII) National Council for many years. Arun Maira was Chairman of Save the Children, India, and Chairman of the Axis Bank Foundation. He has served on the boards of several Indian and international management education institutions. He was also on the boards of the Indian Institute of Corporate Affairs, the India Brand Equity Foundation, and the Public Interest Foundation, as well as a trustee of WWF India, the World Food Program India Trust, and Aspen India.
Mariana Mazzucato
R.M. Phillips Professor of Science and Technology, University of Sussex

Mariana Mazzucato (Ph.D.) is an economist, and holds the prestigious RM Phillips Chair in Science and Technology Policy at the University of Sussex (SPRU). Previously she has held academic positions at the University of Denver, London Business School, Open University, and Bocconi University. Her research focuses on the relationship between financial markets, innovation, and economic growth, and is currently funded by the Institute for New Economic Thinking (INET); the Ford Foundation and the European Commission. She advises the EC on innovation-led growth through two expert groups, and is a member of related task forces in the UK, such as the UCL Green Economy Policy Commission. Her new book *The Entrepreneurial State: debunking private vs. public sector myths* (Anthem, 2013)—with excellent reviews in the Financial Times, the Economist, and Forbes—focuses on the need to develop new frameworks to understand the role of the state in economic growth, and how to enable rewards from innovation to be just as ‘social’ as the risks taken.
**Marialisa Motta**  
Director, Latin American and Caribbean Region and Investment Climate Global Practice, for Financial and Private Sector Development Network, World Bank Group

Marialisa Motta is the World Bank Director for Finance and Private Sector Development in the Latin American and Caribbean Region and the Director for the Investment Climate Global Practice. Prior to taking her current position, she managed the joint World Bank–International Finance Corporation Investment Climate Reform Advisory Global Unit, including the Doing Business Reform Advisory team. Previously, Marialisa worked as Senior Private Sector Development Specialist in the Europe and Central Asia and the Latin American World Bank regions. She joined the Bank as a Young Professional in 1999, starting with an assignment in the corporate strategy unit of the East Asia region.

Her interests and areas of focus include competitiveness, investment climate, innovation, financial inclusion, results measurement and impact evaluation. Marialisa has been directly responsible for or supervised a portfolio of more than US$2 billion investment and policy loans and has advised more than 20 countries around the world. She has authored or supervised the production of articles and World Bank reports on the “Impact of Business Entry reforms,” “Technology, Innovation and Skills to Increase Turkey’s Productivity and Facilitate EU Integration,” “Chile New Economy,” and “Chile’s Information and Communication Technology Sector,” among others.

Earlier in her career, Marialisa was a research fellow at Bocconi University in Milan, an entrepreneur and a summer associate with the Boston Consulting Group.

Marialisa earned a Laureate (Bachelor of Science) cum laude in Public Management from Bocconi University in 1993 and a Master of Business Administration from the Yale School of Management in 1999.
Stefano Negri
Practice Manager, Competitive Industries, Financial and Private Sector Development Network, World Bank Group

Stefano Negri joined the World Bank Group in early 2010 and he is the Practice Manager for the Competitive Industries (CI) Global Practice, helping client countries develop targeted reform initiatives to address critical market failures that hold back innovative entrepreneurs and prevent industries from entering global markets.

Before joining the World Bank Group, Stefano worked for 9 years at McKinsey & Company. During his career in McKinsey, Stefano worked with clients in the public sector (e.g. Ministry of Innovation and Technology), the airline, retail and telecom industries, to help them improve their growth strategy and competitiveness. He relocated to Shanghai in 2007, where he lived for 3 years and focused on city development in Asia and its implications for businesses and policy makers. In 2007, Stefano worked in Africa for an international NGO, Technoserve, setting up entrepreneurship development plans for Tanzania.

Stefano holds a Master of Science in Environmental and Land Planning Engineering from the Politecnico di Milano, a Master in Business Administration from INSEAD (Singapore), and featured as guest speaker in MBA programs and international events including CEIBS Shanghai, TED, China Inclusive Innovation forum, European Development Days 2012, JUCCCE China Energy Forum, Bogota’ Como Vamos, The Global Institute Russia-India-China, NDRC Sustainable Urbanization Symposium.
**Antonio Nucifora**  
Lead Economist, Tunisia, Middle East and North Africa, World Bank Group

Antonio Nucifora, an Italian national, is the World Bank’s Lead Economist for Tunisia in the North Africa and Middle East Region, based in Tunis. Nucifora joined the World Bank in 2002 through the Young Professionals Program. He was appointed to his current position, as the main economist for Tunisia, in October 2010. Based in Tunis since just before the January 2011 revolution, Nucifora oversees the Bank’s macro-economic monitoring work and policy advice to the government in support of the transition. In Tunisia he has also been driving a large and innovative analytical agenda around the themes of structural transformation, industrial policy and cronyism. Prior to joining the Bank, Nucifora was a Visiting Professor at the University of Catania, Italy, from 1998 to 2002. Since joining the Bank, he has worked with the Agriculture and Rural Development unit and the Poverty Reduction and Economic Management Network, focusing initially on the Central and Eastern European countries, and then on Sub-Saharan Africa, until he took up his current role in Tunisia. In his most recent assignment prior to Tunisia, Nucifora was the Senior Country Economist for Malawi and Mozambique. He worked with government of Malawi to pilot a national drought-insurance contract in the international weather derivatives market. Nucifora holds a Doctor of Philosophy from the University of Oxford, and a Masters in Economics from the London School of Economics (LSE). At LSE he also received his Bachelor degree in economics and international trade and development.

**Vincent Palmade**  
Lead Economist, South Asia, Financial and Private Sector Development Network, World Bank Group

Prior to joining FPD South Asia as Lead Economist in July 2012, Vincent was for four years Lead Economist in FPD Africa and four years before that Lead Economist in FIAS, the investment climate advisory service of the World Bank Group. Prior to joining the World Bank Group, Vincent worked for twelve years with McKinsey and Company where he was a Partner of the McKinsey Global Institute (McKinsey’s economic research group). Vincent’s work focuses on competitiveness and investment climate. Vincent graduated from the Kellogg Graduate School of Management and the École Nationale des Ponts et Chaussées.
Rohini Pande is an economist, the Mohammed Kamal Professor of Public Policy, Area Chair for Political and Economic Development, Co-Director of Evidence for Policy Design (EPoD), and Director of Governance Innovations for Sustainable Development Group at Harvard Kennedy School, Harvard University. She is an Executive Committee member of the Bureau for Research on Economic Development (BREAD), co-chairs the Political Economy and Government Group at Jameel Poverty Action Lab (JPAL) and is a Research Associate at the National Bureau of Economic Research (NBER). Her research examines how the design of democratic institutions and government regulation affects policy outcomes and citizen well-being, especially in South Asia. Her work emphasizes the use of real-world evidence to test economic models, often through large-scale field experiments in developing countries. She has worked extensively on the design and impact of electoral accountability and transparency initiatives, financial access initiatives and environmental regulation in low-income settings. Current projects include examinations of: information disclosures via politician report-cards; health and economic impacts of microfinance; the efficacy of environmental regulations in India; and the costs and benefits of an emissions trading market in India. Her research has been funded by National Science Foundation and private foundations, and has been published in several journals including the American Economic Review, Quarterly Journal of Economics and Science. Pande received a Ph.D. in economics from London School of Economics, a MA in Philosophy, Politics and Economics from Oxford University and a B.A. in economics from Delhi University.
Vijaya Ramachandran  
**Senior Fellow, Center for Global Development**

Vijaya Ramachandran is a senior fellow at the Center for Global Development. She works on several issues including donor accountability, private sector development, and development interventions in fragile states. Ramachandran is the author of a CGD book entitled *Africa’s Private Sector: What’s Wrong with the Business Environment and What to Do About It*, as well as numerous articles and book chapters. Most recently, she contributed an essay on Africa’s private sector to the first edition of *The Oxford Companion to the Economics of Africa*, and coauthored a CGD report on Supporting Business Growth in Fragile States. Prior to joining CGD, Ramachandran taught at Georgetown University and also worked at the World Bank and in the Executive Office of the Secretary-General of the United Nations. Her work has appeared in several media outlets including the Financial Times, Guardian, Washington Post, Voice of America, and the Huffington Post. Vijaya earned her BA magna cum laude, MA and PhD in Business Economics from Harvard University.

John Van Reenen  
**Professor of Economics, London School of Economics; Director of the Centre of Economic Performance**

John Van Reenen has been Professor of economics at the London School of Economics and Director of the Centre of Economic Performance (Europe’s leading research centre for applied economics) since 2003. He is the winner of the 2009 Yrjö Jahnsson Award, awarded to best economist under the age of 45 “who has made a contribution that is significant to economics in Europe”. The prize is the most prestigious award in European economics and equivalent of the US Bates Clarke Medal. He is a Fellow of the British Academy.

He has published over fifty articles on all areas of economics but with a particular focus on the causes and consequences of innovation. His recent work investigates why there are so many “bad bosses” in all areas of the private and public sectors (such as hospitals) and what can be done to improve management quality and productivity.

He has been a senior policy advisor to 10 Downing Street, the UK Secretary of State for Health and the European Commission. He received his B.A. from the University of Cambridge, his MSc from the London School of Economics and his Ph.D. from University College London. He has taught industrial economics, labour economics and econometrics. He has been a Research Fellow at the Institute for Fiscal Studies, a visiting Professor at the University of California at Berkeley, at Princeton and the Denning Visiting Professor of Global Business and Economics at Stanford. He is a Research Fellow at the CEPR, NBER and IZA.
Bob Rijkers
Economist, Trade and International Integration Unit, Development Research Group, World Bank Group

Bob Rijkers is an Economist in the International Trade and Integration Unit of the Development Economics Research Group (DECTI) interested in trade, labor markets, and political economy issues. He holds a Doctorate in Economics from the University of Oxford.

Ivan Rossignol
Chief Technical Specialist and Head, Competitive Industries and Innovation Program, Competitive Industries Global Practice, Financial and Private Sector Development, World Bank Group

Ivan Rossignol is the Chief Technical Specialist, Competitive Industries Practice in the Finance and Private Sector Development (FPD) network of the World Bank Group, and head of the Competitive Industries and Innovation Program at the Bank. In this global role, Ivan leads the Bank knowledge agenda on all issues related to Competitiveness, Growth Strategies around clusters, value chains and enclave approaches, and provides quality control on all World Bank financed projects touching on competitiveness.

Prior to his current role, he was Sector Manager of FPD, South Asia Region, based in New Delhi. Throughout his career with the World Bank Group, Ivan held several positions, including Sector Leader in the Sustainable Development Department of the Africa Region, where he coordinated the infrastructure, rural development and environment agendas in 6 African countries; Task Manager in the Private and Financial sector unit of the Africa Region where he led several projects with focus on growth, privatization issues, infrastructure development and financial sector reforms; MIGA’s Special Representative in Africa. Ivan was also seconded to COMESA in Africa to help set-up the African Trade Insurance Agency, a multilateral agency registered under the United Nations Charter.

Prior to joining the World Bank Group, Ivan worked as a financial risks broker for the Banque Française du Commerce Extérieur (now Natixis).

From 2005 to 2008, Ivan was an Adjunct Professor at the Public Policy Institute of Georgetown University. He holds a Diploma from the Institut Supérieur du Commerce (Masters Degree, France).
Charles Sabel
Maurice T. Moore Professor of Law and Social Science, Columbia Law School

Charles F. Sabel is the Maurice T. Moore Professor of Law and Social Science at Columbia Law School, a post he has held since 1995. He was formerly the Ford International Professor of Social Science at the Massachusetts Institute of Technology. His publications include Experimentalist Governance in the European Union, Towards A New Architecture, with Jonathan Zeitlin (New York: Oxford University Press, 2010), A Constitution of Democratic Experimentalism, with Michael C. Dorf (Cambridge, MA: Harvard University Press, 2006), Learning by Monitoring (Cambridge, MA: Harvard University Press 2006), A New Democracy Form on Raising Global Labor Standards, with Archon Fung and Dara O’Rourke (Beacon Press, 2001), and numerous articles on economics and social organization.

Satu Leena Elina Santala
Executive Director, Denmark, Estonia, Finland, Iceland, Latvia, Lithuania, Norway and Sweden, World Bank Group

Ms. Satu Santala is the Executive Director representing Denmark, Estonia, Finland, Iceland, Latvia, Lithuania, Norway and Sweden at the World Bank, a role she has held since July 2013. Prior to joining the World Bank Group, Ms. Santala held several positions within the Ministry for Foreign Affairs, Finland, including: Deputy Director General, Department for Development Policy; Deputy Head of Mission, Embassy of Finland, Dar es Salaam, Tanzania; and Deputy Head of Mission, Embassy of Finland, New Delhi, India. Prior to her work within the Ministry, Ms. Santala held numerous positions with the Finnish Red Cross, including International Training Coordinator. Currently, Ms. Santala is a member of the Board’s Committee on Development Effectiveness (CODE).
Dane Smith
Managing Director, FSG

Dane Smith is a Managing Director of FSG, a non-profit strategy consulting firm founded by Professor Michael Porter and Mark Kramer to find new solutions to social problems. Dane leads the Washington, D.C. office of FSG, and is a co-leader of FSG’s Shared Value practice. He brings twenty years of experience advising private and public sector leaders on business strategy. Dane has worked with CEOs, COOs, and functional heads of Fortune 500 companies in the pharmaceutical, financial services, mining, consumer goods, retail, hospitality, and manufacturing industries. He has particular expertise in helping companies identify new business opportunities that simultaneously address serious social challenges. He has recently consulted with Coca-Cola, Rio Tinto, Western Union, Barclays, Prudential, Eli Lilly, Gold Fields, Arauco, and Intel on their Shared Value strategies. Dane has advised cabinet ministers and heads of state in Latin America and Eastern Europe on strengthening their economies and attracting more foreign investment. He has launched National Competitiveness Councils and more than ten industry clusters. He frequently speaks at national and international conferences on Shared Value and his writing on the topic has been featured in publications including The Guardian and Forbes. He is lead author on the forthcoming “Shared Value in the Extractives Industries.”

Prior to joining FSG, Dane was a Partner at Gallup, a senior consultant with the Monitor Group, and a Regional Director with the OTF Group, where he led the firm’s work in South America and Eastern Europe.

Dane received his B.A. from Harvard. Dane also received his MBA from Wharton and an MA in International Relations from Johns Hopkins University (SAIS). He speaks Spanish and Portuguese.
Joseph E. Stiglitz
University Professor, Columbia University

Joseph E. Stiglitz was born in Gary, Indiana in 1943. A graduate of Amherst College, he received his Ph.D. from MIT in 1967, became a full professor at Yale in 1970, and in 1979 was awarded the John Bates Clark Award, given biennially by the American Economic Association to the economist under 40 who has made the most significant contribution to the field. He has taught at Princeton, Stanford, MIT and was the Drummond Professor and a fellow of All Souls College, Oxford. He is now University Professor at Columbia University in New York and Co-Chair of Columbia University’s Committee on Global Thought. He is also the co-founder and Co-President of the Initiative for Policy Dialogue at Columbia. In 2001, he was awarded the Nobel Prize in economics for his analyses of markets with asymmetric information, and he was a lead author of the 1995 Report of the Intergovernmental Panel on Climate Change, which shared the 2007 Nobel Peace Prize. In 2011, Time named Stiglitz one of the 100 most influential people in the world.

Stiglitz was a member of the Council of Economic Advisers from 1993-95, during the Clinton administration, and served as CEA chairman from 1995-97. He then became Chief Economist and Senior Vice-President of the World Bank from 1997-2000. In 2008 he was asked by the French President Nicolas Sarkozy to chair the Commission on the Measurement of Economic Performance and Social Progress, which released its final report in September 2009. In 2009 he was appointed by the President of the United Nations General Assembly as chair of the Commission of Experts on Reform of the International Financial and Monetary System, which also released its report in September 2009.

Stiglitz serves on numerous boards, including the Acumen Fund and Resources for the Future.

Stiglitz helped create a new branch of economics, “The Economics of Information,” exploring the consequences of information asymmetries and pioneering such pivotal concepts as adverse selection and moral hazard, which have now become standard tools not only of theorists, but of policy analysts. He has made major contributions to macro-economics and monetary theory, to development economics and trade theory, to public and corporate finance, to the theories of industrial organization and rural organization, and to the theories of welfare economics and of income and wealth distribution. In the 1980s, he helped revive interest in the economics of R&D.

His work has helped explain the circumstances in which markets do not work well, and how selective government intervention can improve their performance.

Recognized around the world as a leading economic educator, he has written textbooks that have been translated into more than a dozen languages. He founded one of the leading economics journals, The Journal of Economic Perspectives. His book Globalization and Its Discontents (W.W. Norton June 2001) has been translated into 35 languages, besides at least two pirated editions,

Gaiv Tata  
Director, Africa Region and Financial Inclusion Global Practice, Financial and Private Sector Development, World Bank Group

Since July 2011, Gaiv Tata has been the Director for Financial and Private Sector Development in the Sub-Saharan Africa Region as well as the Director for the Global Practice on Financial Inclusion and Infrastructure at the World Bank. Gaiv’s regional team is responsible for supporting client countries in private sector development programs (including business environment improvement, sectoral/cluster initiatives particularly in agribusiness, public/private partnerships particularly for infrastructure development and firm capacity building/entrepreneurship) and financial sector development programs (strengthening financial systems, capital markets development and financial inclusion for households and micro, small and medium enterprises). His practice team provides global technical leadership for the Bank’s work on: financial inclusion for households and micro, small and medium enterprises; consumer protection and financial literacy; payment systems; financial market infrastructure; and remittances.

Over a career spanning twenty-five years with the World Bank, he has undertaken operational, analytical and fund raising activities. Specifically, he led finance and private sector development policy dialogue as well as country strategy formulation and multi-sectoral activities; provided implementation support for the Bank’s activities in Uganda through a field-based assignment; was part of the team that prepared the 2005 World Development Report on improving the investment climate; and managed two of the most successful rounds of fund raising for the International Development Association, the World Bank’s fund for the poorest.
**Carey Treado**  
Economist, University of Pittsburgh;  
Consultant, Competitive Industries Global Practice, Financial and Private Sector Development Network, World Bank Group

Carey Treado is an economist from the University of Pittsburgh whose research focuses on the link between global supply chains and regional economic development. Through her research, she has interviewed numerous public and private sector institutions involved in industrial policy as well as conducted in-depth surveys of U.S. manufacturing firms—particularly in the automotive and steel supply chains. In addition, Carey has first-hand experience with industrial development as a co-founder of a high tech company, where she served as CFO for eight years. She is currently serving as a consultant to the Competitive Industries Practice of the World Bank.

**Laurence Wilse-Samson**  
Ph.D. Candidate in Economics, Columbia University

Laurence Wilse-Samson is a Ph.D. Candidate in Economics at Columbia University. A general theme of his research is the relationship between political institutions and economic development. He received degrees in Economics and Mathematics from the University of Cape Town, a masters degree in Economics from the London School of Economics and Political Science, and a Postgraduate Diploma in European Competition Law from King’s College London. He has also worked at the United Nations Conference on Trade and Development and NERA Economic Consulting UK.
Liu Xielin
Professor, School of Management; Director of Research, Center of Management of Innovation and Strategy, Graduate University of Chinese Academy of Science

Liu Xielin is Professor of the School of Management and Director of Research at the Center of Management of Innovation and Strategy, Graduate University of Chinese Academy of Science. He is also the Vice President of the Chinese Association of Science and Technology Policy.

He has been a visiting fellow at the Sloan School of Management, MIT and a visiting professor at Hitotchibashi University of Japan, Stockholm School of Economics, as well as a Pacific Leadership Fellow at the University of California, San Diego.

Previously, Liu was an assistant professor at Tsinghua University and a professor at the National Research Center for S&T for Development, Ministry of Science and Technology.


Shahid Yusuf
Chief Economist, The Growth Dialogue; Former Economic Adviser to the Senior Vice President and Chief Economist, Development Economics Department, World Bank Group

Shahid Yusuf is currently Chief Economist of The Growth Dialogue at the George Washington University School of Business in Washington DC. He holds a Ph.D. in Economics from Harvard University, and a B.A. in Economics from Cambridge University. Prior to joining the Growth Dialogue, Dr. Yusuf was on the staff of the World Bank. During his 35 year tenure at the World Bank, Dr. Yusuf was the team leader for the World Bank-Japan project on East Asia’s Future Economy from 2000-2009. He was the Director of the World Development Report 1999/2000, Entering the 21st Century. Prior to that, he was Economic Adviser to the Senior Vice President and Chief Economist (1997-98), Lead Economist for the East Africa Department (1995-97) and Lead Economist for the China and Mongolia Department (1989-1993).

Dr. Yusuf has written extensively on development issues, with a special focus on East Asia and has also published widely in various academic journals. He has authored or edited 27 books on industrial and urban development, innovation systems and tertiary education which have been translated into a number of different languages.
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