

## HONG SIEW CHING SPEAKER & SEMINAR SERIES

# WHAT HAVE (AND HAVEN'T) WE LEARNED FROM FINANCIAL CRISES?

There are many lessons we can learn from the Global Financial Crises, but whether the medicine applied works for the patients and non-patients will be debated for years to come. This lecture tries to analyse the lessons from an Asian perspective, since Asia was less directly affected by the financial crises, but Asian responses may have led to risks that were unintended. The biggest risk to policymakers is that they are looking at 21st century problems and challenges with 20th century glasses. Having a hard-nosed, back to basics, understanding of the issues facing Asia is critical to prevention of the next Asian financial crisis. This needs to get out of the current linear, partial and Western-centric lenses to focus on the real systemic issues of demographics, urbanisation, changes in lifestyle, technology disruption, climate change and geopolitics, including retooling of the bureaucratic/institutional structures to respond to such threats and opportunities.

### ABOUT THE SPEAKER



#### **Mr Andrew Sheng**

Distinguished Fellow, Asia Global Institute, the University of Hong Kong

Andrew Sheng is Distinguished Fellow of Asia Global Institute, University of Hong Kong. He is Chief Adviser to China Banking Regulatory Commission, a Board Member of Khazanah Nasional Berhad, a member of the international advisory council of China Investment Corporation, China Development Bank, China Securities Regulatory Commission and Securities and Exchange Board of India. He is an advisor to UN Environment Program Inquiry into the Design of a Sustainable Financial System.

Previously, he served as Chairman of Securities and Futures Commission of Hong Kong, a central banker with Hong Kong Monetary Authority and Bank Negara Malaysia. He also worked with the World Bank. He had chaired the Technical Committee of International Organisation of Securities Commissions (IOSCO). He is the author of *"From Asian to global financial crisis: an Asian regulator's view of unfettered finance in the 1990s and 2000s"*. He co-edited the book, *"Bringing Shadow Banking into the Light: Opportunity for Financial Reform in China"*, with Ng Chow Soon.

He is an Adjunct Professor at Graduate School of Economics and Management, Tsinghua University, Beijing and University of Malaya, Kuala Lumpur as well as Pro-Chancellor of Universiti Tun Abdul Razak. He holds a BSc in Economics and an Honorary Doctorate from University of Bristol and University of Malaya.

### CHAIR

#### **Mr Yeoh Lam Keong**

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#### **Tuesday, 26 January 2016 5:15pm-6:30pm**

Lobby, Level 1, Oei Tiong Ham Building, Lee Kuan Yew School of Public Policy  
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Admission is free. Please register at [lkyschoolevents@nus.edu.sg](mailto:lkyschoolevents@nus.edu.sg)

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