The Future of U.S. and China Conference

Seeking Truth Through Facts

Webinar
Thursday, January 13, 2022
Dear friends,

We come together at a time when U.S.-China relations are at their most challenging point in decades. Our conference lineup has been curated to cover complex, and at times contentious, topics by expert speakers with diverse points of view. Our aim, as is the mission of Asia Society, is to help bridge understanding and to navigate shared futures for Asia and the world.

At last year’s conference, in one of his last public appearances, our Honorary Chair and former Secretary of State George Shultz stressed the importance of dialogue and that “trust is the coin of the realm.” He did a joint interview with former Secretary of State Henry Kissinger who warned that, “conflict between the [U.S. and China] will tear the world apart and cooperation requires both of us to learn a new approach to the idea of global influence.” Kurt Campbell also joined us in a panel discussion, just as he was appointed White House Coordinator for the Indo-Pacific. These videos on our website have garnered 200,000 YouTube views.

At today’s conference, we will see how far we have come and assess the U.S.-China relationship one year into the Biden administration, where we are with obstacles and opportunities in technology and business, and what the future holds for China’s Xi Jinping. This conference is the final event of our eight-part Seeking Truth Through Facts U.S.-China Program Series, where we have strived to use data and facts to continuously cover tough topics including: Intellectual Property in the Crossfire, The Quad and Potential for Future Cooperation, Belt and Road, Tech Policy, Energy Generation and Storage, Great Power Politics, and China Strategy Post-Cold War.

We are very grateful to all of our experts from across the globe for joining us to speak on the record. For this conference, we were really excited to host participants in-person and had plans in place to convene 23 speakers, with 10 of them flying in. However, with the rapid rise of omicron cases and the aim of keeping everyone safe, our all-day conference is entirely online again for the second year in a row.

This event would not have been possible without our devoted Advisory Board, our dedicated returning and new sponsors, and our wonderful team – all of whom are listed in this program. Thank you!

We eagerly anticipate the active and enthusiastic participation of our members and audience throughout the day – and thank you for starting 2022 with us at our fourth annual virtual Future of U.S. and China conference.

Best,

Margaret Conley
Executive Director
Asia Society Northern California
THE FUTURE OF U.S. AND CHINA CONFERENCE

Agenda

9:30–9:35 AM

WELCOME REMARKS

- Margaret Conley, Executive Director, Asia Society Northern California

9:35–10:00 AM

SESSION ONE

The Current Power Construct Between the U.S. and China

- Kevin Rudd, President and CEO, Asia Society

10:00–11:00 AM

SESSION TWO

One Year into the Biden Administration

- Ira Kasoff (Moderator), Senior Counselor, APCO Worldwide
- Wendy Cutler, Vice President, Asia Society Policy Institute (ASPI)
- Deborah Lehr, CEO, Edelman Global Advisory
- Anja Manuel, Co-Founder and Partner, Rice, Hadley, Gates & Manuel LLC

11:00 AM–12:00 PM

SESSION THREE

Risks and Opportunities: The Cost of the Deteriorating Financial Relationship with the U.S. and China

- Andy Rothman (Moderator), Investment Strategist, Matthews Asia
- Nicholas Borst, Vice President and Director of China Research, Seafarer Capital Partners
- Nicholas Lardy, Anthony M. Solomon Senior Fellow, Peterson Institute for International Economics
- Rui Ma, China Tech Analyst Main Writer & Co-Host, Tech Buzz China
- Edith Yeung, General Partner, Race Capital

12:00–1:00 PM

LUNCH BREAK
THE FUTURE OF U.S. AND CHINA CONFERENCE

Agenda

1:00–2:00PM

SESSION FOUR
Semiconductors and the Impact on the Relationship Between the U.S. and China

- Orville Schell (Moderator), Arthur Ross Director of the Center on U.S.-China Relations, Asia Society
- Syed Alam, Managing Director, Semiconductor Industry Global Lead, Accenture
- Stephen Ezell, Vice President, Director of Global Innovation Policy, Information Technology and Innovation Foundation
- Don Rosenberg, Executive Vice President, General Counsel and Corporate Secretary, Qualcomm
- H.-S. Philip Wong, Professor of Electrical Engineering, Stanford University

2:00–3:00PM

SESSION FIVE
What is the Role of the Business Community Going Forward?

- Gary Rieschel (Moderator), Chair, Asia Society Northern California
- Myron Brilliant, Executive Vice President and Head of the International Affairs Division, U.S. Chamber of Commerce
- Howard Chen, Co-Chair of the Firm’s China Practice, Greenberg Traurig
- James McGregor, Chairman, APCO Worldwide’s Greater China Region

3:00–3:20PM

COFFEE BREAK

3:20–4:20PM

SESSION SIX
Chinese Succession in 2022: Prospects for President Xi and Implications for China’s Global Ambitions

- Larry Diamond (Moderator), Senior Fellow at the Hoover Institution and at the Freeman Spogli Institute for International Studies
- Joseph Felter, William J. Perry Fellow at the Center for International Security and Cooperation and Research Fellow, Hoover Institution
- Lingling Wei, Chief China Correspondent, The Wall Street Journal

4:20–4:30PM

CLOSING REMARKS

- Gary Rieschel, Chair, Asia Society Northern California
Margaret Conley, a Bay Area native, is the Executive Director of Asia Society Northern California. Margaret was based in Asia for several years as a television news correspondent with ABC News in Jakarta and Tokyo, and with Bloomberg Television in Shanghai. She was part of the global ABC team that won a News and Documentary Emmy Award for presidential inauguration coverage. Her interviews include Howard Schultz, Richard Branson, Ban Ki-Moon, LeBron James and Beyoncé. She has a bachelor’s degree from Columbia University and a master’s in journalism from the University of Hong Kong, which specializes in coverage of Asia. Margaret was selected as one of the Most Influential Women in Bay Area Business by the San Francisco Business Times in 2019. She is a member of the International Women’s Forum.

The Honorable Kevin Rudd is the President and Chief Executive Officer of Asia Society and President of the Asia Society Policy Institute (ASPI). He served as Australia’s 26th Prime Minister (2007-2010, 2013) and as Foreign Minister (2010-2012). He is also a leading international authority on China. He began his career as a China scholar, serving as an Australian diplomat in Beijing before entering Australian politics. Mr. Rudd joined ASPI in New York as its inaugural President in January 2015. ASPI is a “think-do tank” dedicated to using second-track diplomacy to assist governments and businesses in resolving policy challenges within Asia, and between Asia and the West.
Dr. Ira Kasoff is a recognized expert on Asia. He has lived and worked extensively in the region—ten years in mainland China (Beijing and Shanghai), eight years in Japan, eight in Hong Kong, and two years in Taiwan. He is a member of the International Advisory Council of APCO Worldwide, a global public affairs consultancy, and the Advisory Board of the Southern California branch of the Asia Society. From 2007 to 2010 Kasoff served as Deputy Assistant Secretary of Commerce for Asia, where he oversaw Asia trade policy for the Department. From 1985 to 2007, Kasoff was a diplomat, serving in senior positions in the US Consulate General in Shanghai, Osaka, and Hong Kong and the US Embassy in Tokyo. Earlier in his career, Kasoff worked for the Boston Consulting Group (BCG), as the Beijing representative for Fuqua World Trade Corporation, and at the National Committee on US-China Relations.

Wendy Cutler is Vice President at the Asia Society Policy Institute and the managing director of the Washington, D.C. office. In these roles, she focuses on building ASPI’s presence in the nation’s capital and on leading initiatives that address challenges related to trade, investment, and innovation, as well as women’s empowerment in Asia. She joined ASPI following an illustrious career of nearly three decades as a diplomat and negotiator in the Office of the U.S. Trade Representative (USTR), where she also served as Acting Deputy U.S. Trade Representative. During her USTR career, she worked on a range of bilateral, regional, and multilateral trade negotiations and initiatives, including the U.S.-Korea Free Trade Agreement, the Trans-Pacific Partnership, U.S.-China negotiations, and the WTO Financial Services negotiations. She has published a series of ASPI papers on the Asian trade landscape and serves as a regular media commentator on trade and investment developments in Asia and the world.
Deborah Lehr serves as the Chief Executive Officer of Edelman Global Advisory, a strategic business consulting firm. In addition, she is the Executive Director of the Paulson Institute, a think tank founded by former Treasury Secretary Hank Paulson. Deborah previously built and managed three successful consulting businesses representing diverse Western and Chinese companies such as Goldman Sachs, JP Morgan, Pfizer, Sony Music, and Boeing, where she provided strategic advice and counsel on their growth in China and other markets. In addition, she served as Senior Advisor to the Chairman and CEO of Merrill Lynch, was a Senior Managing Director at the New York Stock Exchange focused on emerging markets, and was President of Stonebridge China. Prior to joining Stonebridge, Deborah was a partner at Mayer, Brown, Rowe & Maw where she helped build a successful trade business. Deborah also served in the U.S. Government where she was the Deputy Assistant U.S. Trade Representative for China, a Director of Asian Affairs at the National Security Council, and involved in export control and trade policy issues at the Department of Commerce.

Former diplomat, author, and advisor on emerging markets, Anja Manuel is Co-Founder and Principal along with former Secretary of State Condoleezza Rice, former National Security Advisor Stephen Hadley and former Secretary of Defense Robert Gates, in Rice, Hadley, Gates & Manuel LLC, a strategic consulting firm that helps US companies navigate international markets. She is the author of the critically acclaimed *This Brave New World: India, China and the United States*, published by Simon and Schuster in 2016. From 2005 to 2007, she served as an official at the U.S. Department of State, responsible for South Asia Policy. Earlier in her career, Ms. Manuel was an attorney at Wilmer Hale working on corporate governance, international and Supreme Court cases, and represented special committees of major corporate boards before the U.S. Congress, Department of Justice and the SEC. She was also an investment banker at Salomon Brothers in London. A graduate of Harvard Law School and Stanford University, Manuel now also lectures and is a Research Affiliate at Stanford University.
Andy is an Investment Strategist at Matthews Asia and on the Advisory Board of Asia Society Northern California. He is principally responsible for developing research focused on China’s ongoing economic and political developments while also complementing the broader investment team with in-depth analysis on Asia. Andy plays a key role in communicating to clients and the media the firm’s perspectives and latest insights into China and the greater Asia region. Prior to joining Matthews Asia in 2014, Andy spent 14 years as CLSA’s China macroeconomic strategist where he conducted analysis into China and delivered his insights to their clients. Previously, Andy spent 17 years in the U.S. Foreign Service, with a diplomatic career focused on China, including as head of the macroeconomics and domestic policy office of the U.S. Embassy in Beijing. He earned an MA in public administration from the Lyndon B. Johnson School of Public Affairs and a BA from Colgate University. He is a proficient Mandarin speaker.

Nicholas joined Seafarer Capital Partners in 2018. He is Vice President and Director of China Research. Prior to joining Seafarer, Nicholas was a senior analyst at the Federal Reserve Bank of San Francisco covering financial and economic developments in Greater China. Previously, he was the China Program Manager and a research associate at the Peterson Institute for International Economics. Nicholas has also worked as an analyst at the World Bank. Nicholas’ research and commentary have been featured in The Wall Street Journal, The Economist, Bloomberg, and South China Morning Post. Nicholas is a 2021-2023 Public Intellectuals Program Fellow at the National Committee on U.S.-China Relations and has testified before the U.S.-China Economic and Security Review Commission on multiple occasions. Nicholas holds a BA in Political Science and International Studies from the University of Arizona and a Master’s degree in International Relations and Economics from Johns Hopkins University.
Nicholas R. Lardy is the Anthony M. Solomon Senior Fellow at the Peterson Institute for International Economics. He joined the Institute in 2003 from the Brookings Institution, where he was a senior fellow from 1995. Before Brookings, he served at the University of Washington, where he was the director of the Henry M. Jackson School of International Studies. From 1997 through 2000, he was also the Frederick Frank Adjunct Professor of International Trade and Finance at the Yale University School of Management. He is an expert on the Chinese economy. Lardy's most recent books are The State Strikes Back: The End of Economic Reform in China? (2019), Markets over Mao: The Rise of Private Business in China (2014), Sustaining China’s Economic Growth after the Global Financial Crisis (2012), The Future of China’s Exchange Rate Policy (2009), and China's Rise: Challenges and Opportunities (2008). He received his BA from the University of Wisconsin and his PhD from the University of Michigan, both in economics.

Rui Ma has nearly two decades of experience in technology and finance, spanning seed stage to pre-IPO investing spread evenly between the U.S. and China. She founded Tech Buzz China in 2018 to educate and consult investors, funds and entrepreneurs on Chinese tech companies’ products, strategies and trends. She previously worked at 500 Startups as an investment partner, and she spent a decade in private equity and mergers and acquisitions roles at the Raine Group, Morgan Stanley and Merrill Lynch in Silicon Valley and China. Ma holds a BS in Electrical Engineering and Computer Science from the University of California at Berkeley, and additional degrees from Tsinghua, INSEAD, UIUC and Harvard University.
Edith is a General Partner at Race Capital, an early-stage Silicon Valley venture capital fund. A few sectors she is particularly interested in are infrastructure, fintech, and deep tech verticals. Edith has invested in 3x Decacorns (FTX, Solana, Stellar), 1 Unicorn (Agora.io) and 60 other startups. Prior to Race Capital, Edith was a partner at 500 Startups, the world's most active early-stage fund and incubator invested in Twilio, Credit Karma, Grab, and 2,000 more companies. Before 500, Edith was the general manager at Dolphin Browser, a Sequoia-backed mobile browser with over 150 million installs worldwide. Edith also worked with many Fortune 500 companies such as Siebel, AMS, AT&T Wireless, and Autodesk. She frequently speaks on the China and Silicon Valley technology and investment landscape. She is also a frequent guest lecturer at Berkeley and Stanford and commentator on BBC, CNBC, Wall Street Journal, Bloomberg, SCMP, Techcrunch, etc.

Syed Alam is the global lead for Accenture’s Semiconductor practice. He is responsible for Accenture’s semiconductor business across the semiconductor ecosystem including IDMs, fabless, equipment manufacturers, foundries and IP companies. Syed brings 20+ years of high tech and semiconductor experience in advising major semiconductor companies on growth strategy, M&A opportunities, go-to-market strategy, joint ventures, partnerships and service revenue models. Prior to Accenture, Syed worked at Motorola Semiconductor Products Sector and Freescale Semiconductor.

Stephen Ezell is vice president, global innovation policy, at the Information Technology and Innovation Foundation. He focuses on science and technology policy, international competitiveness, trade, manufacturing, and services issues. He is the co-author of *Innovating in a Service-Driven Economy: Insights, Application, and Practice* (Palgrave Macmillan, 2015) and *Innovation Economics: The Race for Global Advantage* (Yale, 2012). Ezell comes to ITIF from Peer Insight, an innovation research and consulting firm he co-founded in 2003 to study the practice of innovation in service industries. At Peer Insight, Ezell led the Global Service Innovation Consortium, published multiple research papers on service innovation, and researched national service innovation policies being implemented by governments worldwide. Prior to forming Peer Insight, Ezell worked in the New Service Development group at the NASDAQ Stock Market. Ezell holds a BS from the School of Foreign Service at Georgetown University.
Donald J. Rosenberg recently retired as executive vice president, general counsel, and corporate secretary of Qualcomm Incorporated. As the chief legal officer, he was responsible for overseeing Qualcomm's worldwide legal affairs including litigation, intellectual property, and corporate matters. In addition, he led Qualcomm's Global Government Affairs organization and Qualcomm's Corporate Compliance department. Prior to joining Qualcomm, Mr. Rosenberg served as senior vice president, general counsel and corporate secretary of Apple Inc. Prior to that, he was senior vice president and general counsel of IBM Corporation. Mr. Rosenberg is a past National Co-Chairman of the Board of the Lawyers’ Committee for Civil Rights Under Law, where he continues to serve on the Board and the Executive Committee. He has served as an adjunct professor of law at New York’s Pace University School of Law, where he taught courses in intellectual property and antitrust law.

H.-S. Philip Wong is the Willard R. and Inez Kerr Bell Professor in the School of Engineering at Stanford University. He joined Stanford University as a Professor of Electrical Engineering in 2004. From 1988 to 2004, he was with the IBM T.J. Watson Research Center. From 2018 to 2020, he was on leave from Stanford and was the Vice President of Corporate Research at TSMC, the largest semiconductor foundry in the world, and since 2020 remains the Chief Scientist of TSMC. He is a Fellow of the IEEE and received the IEEE Electron Devices Society J.J. Ebers Award, the society’s highest honor to recognize outstanding technical contributions to the field of electron devices that have made a lasting impact. He is the founding Faculty Co-Director of the Stanford SystemX Alliance, an industrial affiliate program focused on building systems, the faculty director of the Stanford Non-Volatile Memory Technology Research Initiative (NMTRI), and the faculty director of the Stanford Nanofabrication Facility.
Gary has over twenty-five years of successful operating and investing experience as a senior executive, entrepreneur, investor, and global business strategist. He is the Founding Managing Partner of Qiming, a firm with over $3 billion focused on early stage investments in China and one of China’s premier VC firms. He advised the China Greentech Initiative, and the Rocky Mountain Institute in its move to China. He actively supports the U.S.-China Clean Energy Forum, The Nature Conservancy, the Climate Leadership Council, the Council on Foreign Relations, and the U.S. Olympic Foundation. He served on the joint venture boards of Blackrock and Bank of China and Silicon Valley Bank and Shanghai Pudong Development Bank. Gary holds a BA in Biology from Reed College and an MBA from the Harvard Business School. He lived in Japan for five years and lived in Shanghai from 2005 through 2016. He now lives in Seattle, WA. He is Chair of the Asia Society Northern California Advisory Board.

Myron Brilliant is executive vice president and head of the International Affairs Division at the U.S. Chamber of Commerce, the world’s largest business association. He provides strategic direction to over 80 regional and industry experts working to advance transparent, rules-based trade and investment policies around the globe. Previously, he served as the Chamber’s vice president for Asia. Under Brilliant’s leadership, the Chamber developed the largest international government relations program of any U.S. trade association, conducting programming in over 50 markets. During the past decade, Brilliant has strengthened the organization’s ties to the global network of American Chambers of Commerce and foreign business associations and deepened engagement with multilateral and regional organizations, including the G20, IDB, IMF, World Bank, and WTO.
Howard Chen advises international companies doing business in Asia and the United States on intellectual property strategies, licensing negotiation, and litigation arising from intellectual property disputes. With deep knowledge of the business environment in China and strong relationships with Asia-based enterprises, Howard understands the cultural and business objectives of companies involved in cross-border transactions and litigation matters. He frequently travels to Asia and is well-recognized in several overseas markets.

James McGregor is chairman of APCO Worldwide’s Greater China region and author of two highly regarded books: *No Ancient Wisdom, No Followers: The Challenges of Chinese Authoritarian Capitalism*, and *One Billion Customers: Lessons from the Front Lines of Doing Business in China*. He also wrote the noted APCO monograph *China’s Drive for Indigenous Innovation—A Web of Industrial Policies*. Prior to joining APCO, Mr. McGregor was the founder and CEO of a China-focused consulting and research firm for hedge funds, a reporter for The Wall Street Journal and a chief executive of Dow Jones & Company in China. Mr. McGregor is also a former chairman of the American Chamber of Commerce in China and has long served as a leader of AmCham’s U.S. government relations. He is a member of the Council on Foreign Relations, National Committee on U.S.-China Relations, the International Council of Asia Society and a board member of the U.S.-China Education Trust.
Larry Diamond is a senior fellow at the Hoover Institution and at the Freeman Spogli Institute for International Studies and a Bass University Fellow in Undergraduate Education at Stanford University. He is also a professor by courtesy of Political Science and Sociology at Stanford. He leads the Hoover Institution’s programs on China’s Global Sharp Power and on Taiwan in the Indo-Pacific Region. At FSI, he leads the Program on Arab Reform and Democracy, based at the Center on Democracy, Development, and the Rule of Law, which he directed for more than six years. He is the founding co-editor of the Journal of Democracy and also serves as a senior consultant at the International Forum for Democratic Studies of the National Endowment for Democracy. His latest edited book, *China’s Influence and American interests* (Hoover Press, 2019), urges a posture of constructive vigilance toward China’s global projection of “sharp power,” which it sees as a rising threat to democratic norms and institutions.

Joseph Felter is the William J. Perry Fellow at the Center for International Security and Cooperation and research fellow at the Hoover Institution. From 2017 to 2019, Felter served as U.S. deputy assistant secretary of defense for South Asia, Southeast Asia, and Oceania. At Stanford, Felter is co-director of the Empirical Studies of Conflict Project and co-author of *Hacking for Defense*, a defense innovation-focused academic curriculum sponsored by the Department of Defense and taught at more than 20 universities across the country. A former U.S. Army Special Forces and Foreign Area officer, Joe served in a variety of special operations and diplomatic assignments across East and Southeast Asia. He received a BS from the U.S. Military Academy at West Point, a master’s degree in public administration from the Harvard Kennedy School of Government, a graduate certificate in management from the University of West Australia, and a PhD in political science from Stanford University.
Lingling Wei is the chief China correspondent for The Wall Street Journal and co-author of Superpower Showdown. She covers China’s political economy, focusing on the intersection of business and politics. Born and raised in China, she has an MA in journalism from NYU, got her start covering U.S. real estate, and has won many awards for her China coverage. In 2021, she was among a team of reporters and editors whose work was a Pulitzer Prize finalist.
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