

Overseas Young Chinese Forum®

Annual Report 2003

March 2004

11423 Potomac Oaks Drive
Rockville, MD 20850
301-838-0829

E-mail: info@oycf.org
Web address: <http://www.oycf.org>

March 5, 2004

Dear Friends and Members of Overseas Young Chinese Forum (OYCF):

As OYCF steps into its sixth year, we look back and we should feel proud of what we have accomplished. OYCF has made steady progress year after year, and 2003 has been an extraordinary year in many respects. We substantially expanded our teaching and research program, increased the reach of our website and *Perspectives*, and, most of all, continued to attract active participation and support from our members and friends. We always believe that people can and do make a difference. OYCF is so fortunate to be able to attract a group of friends like you, young or young at heart, who believe in, and are dedicated and committed to, a better future for China and Chinese people. We would like to take this opportunity to report to you some key accomplishments we have worked so hard together to achieve in 2003.

We published eight (8) issues of *Perspectives* (four issues in English and four issues in Chinese), our on-line journal, with a total of 56 articles. It currently has more than 2,000 e-mail subscribers. We have about 150 members who are students, scholars and professionals with diverse background and working in many different areas. Our web site is being visited by more than 300,000 hits every month.

We received funding from the Ford Foundation and several donors and substantially expanded our teaching program to cover law, social sciences, and education. We awarded seven (7) teaching fellowships for the year 2003-2004. In addition, after successfully completing our two-year teaching program at Renming University Law School, we launched another two-year teaching program in American corporate and securities laws at Beijing University with funding from the U.S-China Legal Cooperation Fund.

We joined hands with the 1990 Institute and established joint fellowships to sponsor research projects on economic and social issues facing China in 2002. We processed eight high quality applications, and on March 14, 2003, the 1990 Institute awarded the Research Fellowship to two applicants (joint applicants) to study rural taxation, local governance and income disparity in China. We are now accepting applications for the Joint Research Fellowships in 2004.

Jointly with the Shanghai Institute of Law and Economics (SILE), we are organizing the writing and publication of a series of short Chinese books with a view towards popularizing various fields of law and economics in China. This book series will highlight the interplay between law and economics, and it will target general readers, i.e., anyone with interest in the subjects, including college students, graduate students, academics, government officials, and practitioners.

We held our 2003 annual meeting in the Bay Area in California in May 2003. More than 70 scholars, students and professionals attended the meeting, the theme of which was "Understanding Civil Society." During the meeting, we discussed the conception of civil society and its development in various quarters of the contemporary China, including the rural area, private enterprises, NGOs, media, etc.

In 2003 our presence continued to expand in several regions. Our members in Hong Kong, New York, Boston and Washington continue to gather frequently, our sister organizations, ChinaRains at Stanford University and Berkeley China Review at UC Berkeley, continue to attract scholars and members visiting the West Coast, and our friends, Michigan China Fellows at University of Michigan and 3S at Duke University, connected with OYCF in 2003.

We would also like to express our sincere appreciation to all OYCF's officers, supporters, editors, and donors. There is no doubt that OYCF would have achieved nothing without all their generous help. We are together on an endless but fruitful and rewarding journey. We are making and will continue to make a difference.

Sincerely,

Hao Zou
President

Duan Wu
Chairman

Table of Contents

Part 1. Introduction	Page 3
Part 2. Annual Meetings	Page 4
Part 3. <i>Perspectives</i>, OYCF's Journal	Page 5
Part 4. Teaching Program	Page 6
Part 5. Research Program	Page 7
Part 6. Other Cooperative Projects	Page 7
Part 7. Salon/Seminar Speakers	Page 7
Part 8. Financials	Page 9
Part 9. Acknowledgement and Contribution Form	Page 10

Our Mission

Overseas Young Chinese Forum (OYCF) was established in 1999 to provide a forum for overseas young Chinese scholars and professionals to exchange their views on social, economic, political and cultural issues concerning China and to develop common aspirations through regular discussions and other programs. These programs highlight the interplays among various factors driving the current changes in China in hope of providing reference points for policy initiatives for China's further reforms. Our purpose in organizing such activities is to educate, to learn, to develop, and to explore solutions.

Organization Profile

OYCF is a not-for-profit organization based in the United States.

OYCF sponsors short term teaching trips by overseas scholars and professionals to universities in China. *OYCF's* first teaching program started in 2000, with the support from the East Asian Legal Studies program at Harvard Law School and the U.S.-China Legal Cooperation Fund. Under that program, *OYCF* members made four teaching and research trips to the Law School of Renmin University of China in Beijing covering various aspects of the securities and corporate laws. In December 2002, *OYCF* received a second grant from the U.S.-China Legal Cooperation Fund to support a two year teaching program at Beijing University School of Law, and our fellows have completed their first teaching teach trip in December 2003. In January 2002, *OYCF* received a three-year grant from the Ford Foundation and funding from several other institutional and individual donors. As a result, *OYCF* has expanded its teaching program to cover other fields of law as well as various fields in humanities and social sciences. We awarded nine (9) teaching fellowships for the year 2002-2003, and awarded 7 for the year 2003-2004. We will continue to raise funding and send scholars and/or professionals to teach in China.

Since August 31, 1999, *OYCF* has been publishing an online journal titled *Perspectives*. We now publish the journal both in English and Chinese. The journal serves as another platform for discussions of current issues. Currently,

Perspectives has more than 2,000 e-mail subscribers from more than ten countries in four continents, and our website receives more than 300,000 hits each month.

We also organize an annual meeting where members and guests from different backgrounds come together to exchange views and share experiences. In 1999, we focused the discussions on the social and political philosophy of liberalism and its relevance to China. In 2000, the sustainability of economic development in China was the main topic on the agenda. In 2001, we reviewed the history of China in the 20th century in its various aspects, including economic, political, social and cultural aspects. In 2002, we addressed topics such as the WTO, the Olympics and the aftermath of September 11th. In 2003, we discussed civil society and its development in contemporary China.

In October 2002, *OYCF* formed an alliance with the 1990 Institute to sponsor research projects on economic and social issues facing China. We processed eight high quality applications, and on March 14, 2003, the 1990 Institute awarded the Research Fellowship to two applicants (joint applicants) to study rural taxation, local governance and income disparity in China. We are now accepting applications for the Joint Research Fellowships in 2004.

Jointly with the Shanghai Institute of Law and Economics (SILE), *OYCF* is organizing the writing and publication of a series of short Chinese books with a view towards popularizing various fields of law and economics in China. This book series will highlight the interplay between law and economics, and it will target general readers.

Finally, *OYCF* hosts regular roundtable discussions and salon gatherings through its local affiliates and sister organizations in Boston, New York, Washington, D.C., Ann Arbor, Durham (NC), Stanford, Berkeley, and Hong Kong.

Advisors, Directors and Officers

Advisory Board:

William ALFORD

Professor and Director of East Asian Legal Studies Program, Harvard Law School

David APTER

Professor and Chairman of Department of
Sociology, Yale University

Gregory CHOW

Professor of Economics, Princeton University

Daniel FUNG

Queen's Counsel and Former Solicitor General,
Hong Kong

Lawrence LAU

Professor of Economics and Former Director of
the Asia Pacific Center, Stanford University

Weiming TU

Professor and Director of Yenching Institute,
Harvard University

Ezra VOGEL

Professor and Former Director of Fairbank
Center for East Asian Research, Harvard
University

*Board of Directors & Executive Officers (2003-
2004):*

Duan WU

Chairman of the Board (Attorney at Testa,
Hurwitz & Thibeault, LLP)

Hao ZOU

President (Risk Analyst at Providian Financial)

Junling MA

President-Elect (Attorney at SEC)

Bo LI

Editor-in-Chief (Attorney at Davis Polk &
Wardwell)

Hong QIAO

Director of Finance (Stanford University)

Feng LIANG

Director of Annual Meeting (UC Berkeley)

Laura DIAO

Director of Technology (Wellesley College)

Ting-Ting SHI

Director of Public Relations (Beijing, China)

Hao JIANG

Director of Membership (Attorney at Shaw
Pittman LLP)

Lu ZHENG

Director of Teaching (Stanford University)

Other Officers (2003-2004):

Treasurer: *Qianli WU* (Rydex Funds)

Co-Editors: *Xiaojiang HU* (Harvard University)

Bo LI (Attorney at Davis Polk &
Wardwell)

Su SUN (Economists Incorporated)

Yan LI (Stanford University)

Managing Editor: *Min ZENG* (Boston, MA)

Secretary: *Xujun YING* (Harvard University)

Public Relations: *Kefei LI* (Dewey Ballantine)

Min ZENG (Boston, MA)

Qi LI (Shanghai, China)

Annual Meeting

OYCF organizes an annual meeting each spring. Usually held during the Memorial Day weekend, the event sees 70 to 80 members and guests from diverse backgrounds meet to exchange views on a wide variety of issues relating to China. Together, we explore various factors that drive current and future changes in China.

OYCF is currently organizing its sixth annual meeting on May 29-30, 2004 in the Gregg Conference Center at the American College in PA. The theme of this year's annual meeting is "Gender and Women's Issues in China."

Highlights from Past Meetings

▪ *The 2003 Annual Meeting*

The fifth annual meeting was held in May 2003 in the sunny Bay Area in California. Around 70 scholars, students and professionals attended this meeting. The theme of the annual meeting was "Understanding Civil Society." Through seven discussion panels, the participants discussed the conception of civil society and its development in various quarters of the contemporary China, including the rural area, private enterprises, NGOs, media, etc.

▪ *The 2002 Annual Meeting*

The fourth annual meeting was held on May 25-27, 2002 in a suburb of Philadelphia. With 70 people in attendance, the meeting's theme was "WTO, Olympics, and 9/11: A New China Facing a New World?" Through nine panels, the speakers discussed opportunities and challenges facing China and the Chinese people, including WTO issues, political changes, law and constitutionalism, U.S.-China relations, universal versus Chinese values and identity issues.

▪ *The 2001 Annual Meeting*

The third annual meeting took place during May 26-28, 2001, near Newport, Rhode Island. The

theme was "China in the 20th Century: A Review." Over 70 people attended the meeting and discussed various aspects of China's history (economic, political, social and cultural) in the past century.

- ***The 2000 Annual Meeting***

During May 26-28, 2000, OYCF held its second annual meeting. The meeting's theme was *China's Sustainable Development: an Institutional Perspective*. Over 40 members and friends gathered in Southbury, Connecticut, for the two-day program on China's sustainable development in the new century. The discussion program was organized into eight panels, covering topics exploring the relationships between China's sustainable development and education policy, environment, information technology, entrepreneurship, village elections, the rule of law, and institutional changes.

- ***The 1999 Annual Meeting***

The inaugural meeting of OYCF took place during April 23-25, 1999 in Concord, New Hampshire. The theme of the meeting was *Liberalism and China*. The meeting was an appropriate forum for launching OYCF and for summing up the liberalism discussion among a group of founding members in the spring of 1999. The meeting brought together 35 young Chinese students, scholars and professionals across the United States. Over the two-day period, we conducted five discussion panels, covering the meaning of liberalism, the relationships between liberalism and political, economic, social and cultural changes in contemporary China, and the applicability of federalism to China.

Notes of discussions from our annual meetings are available online at <http://www.oycf.org>.

Perspectives, OYCF's Journal

Perspectives is an online journal published by OYCF. The journal, which began as a bimonthly publication in English, is now published both in Chinese and English on an alternate basis totaling eight issues each year. The goal of *Perspectives* is to facilitate the exchange of ideas, promote cross-disciplinary dialogue, and stimulate new thinking. Since August 1999, OYCF has published more than 36 issues of *Perspectives* with a total of more than 200 articles. While we focus on commentaries and essays relating to China's economic, cultural, political and social changes,

we also publish articles introducing important ideas in the humanities and social sciences. Selected English articles from *Perspectives* are translated into Chinese and published by *Open Times*, a Chinese journal published by Guangzhou Academy of Social Sciences in China.

Perspectives now reaches more than 2,000 e-mail subscribers from over ten countries in four continents. In addition, *Perspectives* has been successful in attracting more readers through OYCF's web site at <http://www.oycf.org>, which receives an average of over 300,000 hits per month. The journal has been well-received both in China and internationally. The following are selected comments from our readers.

"[Fang Liufang's article re Dworkin] made quite a splash □ Thanks and keep up the good work."
---Professor Jerome Cohen, New York University School of Law

"What you are doing is very beneficial to China. Articles on Perspectives introduce some of the important things that China needs to learn right now."

--- Professor Emeritus Yuanhua WANG, China Eastern Normal University, Shanghai

"Perspectives is bringing a lot of important ideas and information to China. Please keep up the good work."

--- Professor Jinglian WU, Senior Fellow, Development Research Center, State Council, China

"Congratulations for this positive and encouraging development [relating to Perspectives' cooperation with Open Times]. It will be beneficial to both journals and to China."

--- Professor Gregory CHOW, Economics Department, Princeton University

"I note that the content [of Perspectives] is interdisciplinary (which is what I like most about it) and intellectually oriented, and the articles are of a high standard."

--- Professor Albert CHEN, Dean of Faculty of Law, the University of Hong Kong

Selected Articles on Perspectives

- ***Debate***

- 1. Chinese Village Elections***

- a. Self-Government in Chinese Villages: An Evaluation (Jiquan XIANG)*

b. *Myth and Reality: The Chinese Village Elections* (Ying SHANG)

2. Chinese Intellectuals

a. *Taking Rights Seriously in Beijing* (Ronald DWORKIN)

b. *Taking Academic Games Seriously* (Liufang FANG)

▪ **Political Theory and Practice**

1. *One Reform, Two Mechanisms: An Evaluation of Theoretical Disputes on Market Reforms* (Yu LIU)

2. *Two Kinds of Freedom and Democracy: Reflections on the Debate between “Liberals” and “Neo-Leftists” in China* (Jilin XU)

3. *The Universal Value of Democracy* (Amartya SEN)

▪ **Economics**

1. *Grass-Root Democracy, Economic Development and Government Regulation* (Ran TAO, Mingxing LIU)

2. *Goal and Process* (Yingyi QIAN)

3. *China's Economic Reform: Past, Present and Future* (Jinglian WU)

4. *Grabbing Hand vs. Enabling Hand: A Comparison of China and Japan in Response to the West in late 19th Century* (Li-an ZHOU)

▪ **Law**

1. *Will Civil Liberties in Hong Kong Survive the Implementation of the Article 23?* (Albert H.Y. CHEN)

2. *The Downside of Growth: Law, Policy and China's Environmental Crisis* (Alex WANG)

3. *The Law-making Law: A Solution to the Problems in the Chinese Legislative System?* (Yahong LI)

4. *What is Law?* (Bo LI)

▪ **Society and Culture**

1. *Building Civil Trade Unions in China* (Jinglian WU)

2. *Black-White Relations: The American Dilemma* (Junfu ZHANG)

3. *Questions and Answers on Rethinking the May Fourth Movement* (Yuanhua WANG)

▪ **International**

1. *Exporting Democracy To Iraq* (Paul D. CARRINGTON)

2. *Second Track in Multilateral Relations in Asia-Pacific Region* (Hu LI)

3. *Sino-U.S Relations in the Eyes of a Chinese Diplomat* (Yucheng LE)

▪ **WTO and China**

1. *A New Paradigm for Understanding Mandatory and Discretionary Legislation under the WTO Agreements* (Xinyi WANG)

2. *Financial Stability and Development in Post-WTO China* (Yingyi QIAN and Haizhou HUANG)

3. *Seeking Transparency in Antidumping Actions through Procedural Review: The GATT/WTO Jurisprudence and Its Implications for China* (Dongsheng ZANG)

Teaching Programs

To facilitate the exchange of ideas and knowledge, and to create opportunities for transnational cooperation in advanced education, OYCF sponsors short term teaching trips by overseas scholars and professionals to universities or other comparable advanced educational institutions in China. The subjects of the teaching program include various fields of law, humanities and social sciences.

The original teaching program started in 2000 after OYCF received grants from the East Asian Legal Studies program at Harvard Law School and the U.S.-China Legal Cooperation Fund. As a result of those grants, teaching and research projects were conducted at the Law School of Renmin University of China in Beijing on various aspects of the securities and corporate laws.

In January 2002, the Ford Foundation made a three-year grant to support OYCF's teaching program in China. A month thereafter, partners of Jun He Law Offices, and several distinguished individuals also made donations to OYCF's teaching program. With the generous support from the above institutions and individuals, OYCF expanded its teaching program to cover other fields of law as well as various fields in humanities and social sciences. For 2003 we also received donation from a private donor to support teaching in education. Our expanded program attracted wide support and for 2002-2003, we processed thirty-three (33) high quality applications from the globe and granted nine (9) Teaching Fellowships. We awarded seven (7) teaching fellowships for year 2003-2004, and are committed to continue our teaching program and expand our reach.

In December 2002, OYCF received a second grant from the U.S.-China Legal Cooperation Fund to co-sponsor a two-year joint teaching program with the Financial Law Institute of Beijing University. Under the joint teaching program, OYCF will sponsor four teaching trips in years 2003 and 2004 to Beijing University Law School. During each trip, one or two OYCF members who are practicing attorneys will each teach a three-week intensive course on American corporate and/or securities laws. Our teaching fellows have completed their first teaching trip in December 2003.

Research Programs

In October 2002, we joined hands with The 1990 Institute and established joint fellowships to sponsor research projects on economic and social issues facing China. We processed eight high quality applications, and on March 14, 2003, the 1990 Institute awarded the Research Fellowship to two applicants (joint applicants) to study rural taxation, local governance and income disparity in China. We are now accepting applications for the Joint Research Fellowships in 2004.

Other Cooperative Projects

Jointly with the Shanghai Institute of Law and Economics (SILE), OYCF is organizing the writing and publication of a series of short Chinese books with a view towards popularizing various fields of law and economics in China. This book series will highlight the interplay between law and economics, and it will target general readers. Under this project, OYCF and SILE are planning to publish around 30 books on various fields of law and economics. Authors of the books are mainly members and associates of OYCF and SILE. The books are scheduled to be published between 2004 and 2006.

Over the past years, OYCF has also established strategic relationships with other Chinese institutions, including the Development Research Center of China's State Council and *Strategy and Management*, a magazine based in Beijing. OYCF also expanded its cooperation with some United States-based Chinese institutions, including Harvard China Review at Harvard University, ChinaRains at Stanford University, Berkeley China Review at UC Berkeley, Michigan China

Fellows at University of Michigan, 3S at Duke University, and the 1990 Institute based in San Francisco.

Speakers at OYCF and Its Affiliates

Since October 1997, OYCF and its affiliates have sponsored periodic discussions and annual meetings among students, scholars, professionals and government officials on important economic, political, cultural and social issues relating to China. The following are some highlights of the speakers' program.

1997

"Reform of State Owned Enterprises in China"

Angang HU, Chinese Academy of Science

"Intellectual Property Protection in China"

Guoqiang LU, Shanghai High People's Court

1998

"American Response to China's Growing Pains"

Ezra VOGEL, Harvard University

"Nurturing Entrepreneurship in China"

Xiaokai YANG, Monash University, Australia

"Challenges and Opportunities for Suzhou"

Xinsheng ZHANG, former Mayor, Suzhou

1999

"Rural Development in China"

Mai LU, Development Research Center

"China's Political Reform"

Zhiyuan CUI, MIT

2000

"Chinese Stock Market's Reshuffling"

Guangshao TU, China Securities Regulatory Commission

"China's Administrative Law"

Hanhua ZHOU, Academy of Social Science

2001

"Return of State-owned Banks"

Yi WANG, China Development Bank

"American Political System"

Xiaobo LU, Columbia University

2002

"China's Financial Stability and Policy after Its Entry to the WTO"

Haizhou HUANG, IMF

"Sino-US Relations after President Bush's Recent Visit to China"

Minxin PEI, Carnegie Endowment for International Peace

“The Economic Integration of Hong Kong and the Pearl River Delta”

Wenhui ZHU, Hong Kong Polytechnic University

2003

“Private Education in China”

Jing LIN, University of Maryland

“Current Challenges in China’s Economic Reform”

Jinglian WU, Development Research Center, State Council

“Another Look at Democracy: Overcoming Rankism in America”

Robert W. FULLER, Oberlin College

“The Development of Equal Opportunities and Civil Society in China”

Anna WU, Former Chair of the Equal Opportunities Commission of Hong Kong
Director of the Securities and Futures Commission of Hong Kong

“Establishing Antitrust Policy in China”

Su SUN, the Economists, Inc.

“Reforms in China after the 16th Congress of the Chinese Communist Party”

Siyuan CAO, Director-General, Beijing Siyuan Merger and Bankruptcy Consultancy

2003 Operating Expenses

Fifth Annual Meeting (for 70 people):	\$11,198.71
Web Maintenance/Development:	335.09
Teaching Trip reimbursement	14,375.00
Miscellaneous:	1,083.09
Total:	\$26,991.89

2003 General Receipts

Donations:	\$ 26,484.78
Membership/Retreat Fee:	5,105.00
Interest Income:	901.64
Total:	\$32,491.42

Projected 2004 Operating Budget

Sixth Annual Meeting (facility, room & board for 70 people):	\$ 15,000
Travel Expenses for Five Invited Speakers from China at Annual Meeting:	5,000
Publication of A Book (a collection of papers presented at Annual Meeting):	5,000
Teaching Program:	20,000
Cooperative Projects:	2,000
Web Maintenance/Development:	1,000
Publication of the <i>Perspectives</i> :	2,000
Operating Expenses:	1,000
Total:	\$51,000

Contribution and Membership

OYCF is a not-for-profit organization and has obtained the tax exemption status from the Internal Revenue Service. Contributions to OYCF are tax deductible under Section 501(c)(3) of the Internal Revenue Code. Contributions to OYCF will be acknowledged at its annual retreat as well as in its annual report and other publications. OYCF also welcomes aspiring young Chinese to join the organization. The following is the contribution and membership schedule:

\$10,000 or above:	benefactor
\$5,000:	major donor
\$2,500:	donor
\$1,000:	sponsor
\$500:	patron
\$300:	institutional member
\$100:	contributor
\$25:	professional member
\$15:	student member

Acknowledgement

OYCF greatly acknowledges support from the following organizations and individuals during the year of 2003.

Benefactor to OYCF
USCLCF

Major Donor
Anonymous

Sponsors
Jun Qian
Anonymous
Minhua Zhang
Providian
Sung-Kwok Foundation

Patrons
Hart Fessenden
Stephen Lee
Bo Li
Junling Ma
Charles Wang
Hao Zou

Institutional Member
Duan Wu
United Way (MA)

Contributors

Acadian Asset Management
Seymour Chalif
Shirley Chin
Peter Chuo
Melvin Garbow
Peter Geithner
Jing He/Shuang Jiao
Thomas Huang
Yan Li
Yuan Liu
Xiaobo Lu
Su Sun
Min Zeng
Yihong Zhang

Contribution Form

Contributions to OYCF are tax deductible under Section 501(c)(3) of the Internal Revenue Code.

Name: _____

Date: _____

Address: _____

Telephone: _____

Email: _____

Contribution towards OYCF's *general* budget:

- \$15 \$25 \$100 \$300
 \$500 \$1,000 \$2,500 \$5,000
 \$10,000 Other Amount: _____

Contribution towards a *specific* budget item(s) (see next page):

Please specify the budget item(s):

- \$100 \$300 \$500 \$1,000
 \$2,500 \$5,000
 Any Other Amount: _____

Method of Payment:

- check money order

Contributions should be made out to:

Overseas Young Chinese Forum

And sent to:

11423 Potomac Oaks Drive
Rockville, MD 20850