



# FIFTH

## NATIONAL FORUM

Public Policy Dimensions on  
Chinese Investment in Canada

### PROGRAMME

MAY 8, 2015 / OMNI KING EDWARD HOTEL / TORONTO

# CHINA → CANADA INVESTMENT TRACKER

## The First Comprehensive Database on Chinese Investment in Canada

The China-Canada Investment Tracker project is part of the China Institute's mission to advance the study of the economic and political dimensions of contemporary China through policy-relevant research.

The data gathered for the China-Canada Investment Tracker will facilitate and supplement future analyses into the trends and policy implications of Chinese investment in Canada. *Read more on page 14.*

Presentation at 10:10 am

[chinainstitute.ualberta.ca](http://chinainstitute.ualberta.ca)

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CHINA  
INSTITUTE



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# AGENDA

08:00 am

CHECK-IN & CONTINENTAL BREAKFAST

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08:30 am

WELCOMING REMARKS

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08:40 am

SCENE-SETTER

Bringing China into Focus by David Mulrone

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08:55 am

PANEL 1

Implications of Declining Global Oil Prices:  
The Future Outlook for Chinese Investment in Canada

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10:10 am

PRESENTATION

China Institute Investment Tracker by Ruotao Tang

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10:25 am

COFFEE BREAK

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10:40 am

PANEL 2

Chinese FDI: A Global Outlook –  
The Legal & Policy Environment

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12:10 pm

LUNCHEON

KEYNOTE SPEAKER YU BENLIN

FEATURE PRESENTATION

China's Evolving Overseas Investments by Dr. Erica Downs

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01:15 pm

PANEL 3

Innovation & Investment

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02:25 pm

COFFEE BREAK

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02:40 pm

PANEL 4

Private Enterprises & SOEs:  
Is the Face of Chinese Investment in Canada Changing?

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03:50 pm

CLOSING REMARKS

# WELCOMING REMARKS

## Gordon Houlden

Director, China Institute  
University of Alberta



Professor Houlden is the Director of the China Institute, Professor of Political Science and Adjunct Professor of the Alberta School of Business at the University of Alberta. He is also a Member of the International Development Research Centre's (IDRC) Board of Governors.

Professor Houlden joined the Canadian Foreign Service in 1976, and served in Ottawa in the East Asian, China, Caribbean, Latin American and Defence Relations units. Abroad he has been posted to Havana, Hong Kong (twice), Warsaw, Beijing (twice - most recently as Minister 2001-2004), and as Executive Director of the Canadian Trade Office in Taipei (2004-2006). Twenty-two of his years in the Canadian foreign service were spent working on Chinese economic, trade and political affairs for the Government of Canada. His last assignment before joining the University of Alberta in 2008 was as Director General of the East Asian Bureau of the Department of Foreign Affairs and International Trade, responsible for Greater China, Japan, the Koreas and Mongolia.

Under Professor Houlden's leadership, the China Institute has focused on contemporary China studies, with an emphasis on Canada's trade, investment and energy linkages with the People's Republic of China, as well as regional security issues, including maritime issues involving the Canadian Arctic and the South China Sea.

# SCENE-SETTER

## David Mulroney

Former Canadian Ambassador to China  
& Distinguished Senior Fellow, Munk Centre, University of Toronto



David Mulroney is a Distinguished Senior Fellow at the University of Toronto's Munk School of Global Affairs. He is also a Distinguished Fellow of the Asia Pacific Foundation of Canada, and an Honorary Fellow of the University of St. Michael's College.

Mr. Mulroney served as Ambassador of Canada to the People's Republic of China from 2009 to 2012.

His book about Canada-China relations, *Middle Power, Middle Kingdom*, was published by Penguin Canada on March 24, 2015. He was also co-author of *Canada's Asia Challenge: Creating Competence for the Next Generation of Canadians*, a report published in 2013 by the Asia Pacific Foundation of Canada.

Prior to his appointment to Beijing, Mr. Mulroney was assigned to the Privy Council Office in Ottawa as the Deputy Minister responsible for the Afghanistan Task Force, overseeing inter-departmental coordination of all aspects of Canada's engagement in Afghanistan. He also served as Secretary to the Independent Panel on Canada's Future Role in Afghanistan ("the Manley Panel").

Mr. Mulroney's other assignments included serving as Associate Deputy Minister of Foreign Affairs and, concurrently, as the Prime Minister's Personal Representative to the G8 Summit. Immediately prior to that, he served as Foreign and Defence Policy Advisor to the Prime Minister of Canada.

# SETTING THE SCENE

## **SCENE-SETTER** **THE PUBLIC POLICY** **DIMENSIONS OF CHINESE** **INVESTMENT IN CANADA**

By Ron MacIntosh

Canadians are gradually showing greater appreciation of the role of China and other emerging economies in our future. Yet Chinese investment, above all investment by state-owned enterprises, has engendered continuing controversy – to a degree that it impairs the development of our broader relationship. The unease is reflected in polling, media commentary and political discourse.

At times, impressions and emotions have overtaken facts. Concerns arising over degrees of “dominance,” worst case scenarios of corporate behaviour, or the loss of strategic sectors have seldom, if ever, been validated. Yet fears persist, grounded in concerns among many Canadians over control of natural resources, protection of intellectual property and even national security. Anxieties arise from economic systems that remain different than those to which we are accustomed in North America.

This scene-setter will attempt to situate our discussion in Toronto with a **fact-based look at recent trends**. We will also pose **some questions in need of reflection**, whether by government, by economic development authorities at all levels, by businesses of various sizes looking for sound strategies and partners in China or by academic and research communities looking to provide a clear understanding of what is and is not happening. Understanding the investment landscape is critical to the successful navigation by and the best of outcomes for all stakeholders.

First, the setting is one of a global expansion of Chinese investment worldwide, and indeed, as part of the “Going Out” policy, the encouragement and facilitation of that investment as both part of a strategic response to specific Chinese needs and as a dimension of China’s ongoing economic restructuring and efforts at strengthening the role of market factors in decision-making.

Well managed and with the safeguards of host nation legal systems preserved, China’s foreign exchange reserves, averaging \$3.5-4.0 trillion in recent months, and its gross saving rates of over 50 percent of GDP are global assets and provide opportunities for Canada. Well directed, they present Canada with options for sustainable resource development and diversification of our economy and our trade that, in

turn, respond to **a changing global environment in which China and the other emerging economies of Asia play increasingly crucial roles, as both markets and sources of capital.**

China's preoccupation over security of resources, its interest in cleaner energy, its quest for technology, and its need for better returns on capital are **fundamental, large scale and long-term drivers of its investment abroad.** To be certain, there are recent setbacks in Chinese industrial, trade and other economic indices. Some are cyclical and some are structural in character. Some are externally-induced and others of domestic origin. They may inspire caution. What they do not indicate, contrary to some western media coverage, is that a hard landing or worse is at hand. As China's economy matures and its government seeks a sustainable balance between investment and consumption, China's days of double-digit or even high single-digit GDP growth rates are likely past. Yet this does not alter the reality of China's progress towards being the world's number one economy, much less the narrative of its outward-oriented expansion and the key role of direct investment abroad therein.

At a global level, the **stock** of Chinese direct investment abroad had reached over \$610 billion by 2014, close to 25 times the level of 2000. Based on UN statistics, this stock remains less than 8 percent of the global total – even when China and Hong Kong are combined. Nevertheless, Chinese FDI flow rose to \$116 billion in 2014 alone, twice the level since just 2008. This makes China now the world's third largest investor.

China and Hong Kong together are the source of close to 14 percent of global flows.

The Forum will include a presentation on the China Institute's "Investment Tracker" project. In Canada, the documented stock of Chinese investment reached a level of CDN\$53.7 billion in 2014. Chinese investment remains heavily focused on natural resources (especially energy), and like all investors China is facing pressures in these sectors, particularly given price movements and cost factors. China's investment is also gradually diversifying, to other sectors, notably finance and business services. SOE deals, mostly M&A, lead by value, though other modes of investment are appearing, with private Chinese companies and funds beginning to take a larger role and with portfolio investment transactions taking on a greater profile. At the Forum, we will examine a number of issues regarding and trends in Chinese investment in Canada and the role of investment more generally in our relationship with China.

Under **Panel 1, Implications of Declining Oil Prices: The Future Outlook for Chinese Investment in Canada**, panelists will be encouraged to share their views and hear from participants on the extent to which we can expect Chinese confidence in the Canadian energy sector to endure given the present price and cost crunch – and what steps may be necessary, given the competition faced and the alternatives available, to ensure the right signals are sent regarding Canada as an investment environment. For instance, how shall we manage new Investment Canada



Act rules, calibrate royalty policies or performance requirements, or address other concerns, such as those arising from infrastructure weaknesses?

**Panel 2, Chinese FDI: A Global Outlook – The Legal and Policy Environment** will, as its title suggests, take a high level look at the worldwide context of where Chinese flows and constraints present themselves – whether through economic or policy constraints. Is Canada’s practice on foreign investment review in line with or an outlier with regards to international practices, and if the latter, what may be the consequences as competition for Chinese capital possibly increases? How might Canadians best understand and benefit from the recent loosening of restrictions on investment abroad, especially by Chinese private firms?

With **Panel 3, Innovation and Investment**, panelists will look at new frontiers of Chinese investment, worldwide and in Canada. How might non-resource sectors benefit? How can state-owned, state-linked or private players from China be encouraged to align with Canada’s innovation and productivity agendas? For Canada’s knowledge sector players, is China an underestimated global platform, and how might this be adjusted? What are the strategies needed to communicate Canada’s advantage in these sectors, and thereby mobilize a wider field of potential Chinese partners and financial institutions? What are the options to manage risks, real or perceived, over trademark and IP protection?

For **Panel 4, Private Enterprises and SOEs: Is the Face of Chinese Investment in Canada Changing?**, participants will examine whether diversification to a wider variety of sectors and business models is happening in Canada. Are we seeing more creative partnerships and financial tools? How is mutual awareness built among Chinese and Canadian business communities? What seems to be working well – or otherwise – as this occurs? Are we seeing behaviours by Chinese entities, SOE or non-SOE, that suggest a truly commercial orientation, and how might government, business and financial markets best respond to our mutual and competitive advantage?

Given past controversies and some continuing unease, Chinese entities operating in Canada can assist, not only by projecting a truly commercial approach, but by being able to continue demonstrating compliance with Canadian laws and an effective adaptation to local and global business practices – whether financial transparency, labour standards, or on matters of environment, health and safety. Particularly with the ratification in 2014 of the Canada-China Foreign Investment Promotion and Protection Agreement (FIPA), the experience of Canadian firms in China must be seen to improve meaningfully – in basic access, in day-to-day operations, and in dispute resolution.

There are a number of other specific issues worth tracking in the future. They include the greater use of the RMB in trade and payments internationally; perhaps particularly important in Canada in light of the establishment of a North American

RMB trading hub in Toronto in March of this year. They also include the extent to which Canadian and Chinese business will or will not progressively find integrative business models to their advantage when it comes to growing their firms' production capacities and market presence while managing risks and building competitiveness—perhaps leading to a sense of emerging best practices.

Moving forward and past the CNOOC/Nexen aftermath, related controversies of 2012 and the more recent stresses of lower resource prices, the Forum will hopefully point to directions for both Canadian and Chinese business to go forward. With the conclusion of the FIPA, implementation of changes in Canada's investment policy framework and liberalization of Chinese outward investment rules, all representing modest but significant positives, it will be important to see a period of consolidation, clarity and predictability. Such conditions would align with the importance of investment in our bilateral economic relationship as well as with the supply chain needs of our respective economies in a challenging global setting.

## ABOUT THE AUTHOR

Ron MacIntosh is a native of Halifax, N.S. but grew up in Toronto. He holds a BA in Political Science with minors in economics and history from Dalhousie and an M.A. (International Affairs - Economic Development) from Carleton. Ron joined the then-named Department of External Affairs in 1975 as a political-economic stream officer. Over the years, he held diverse headquarters positions, with an accent on economic, trade and development matters, and with a geographic focus on Asia Pacific. He became an EX on the trade side in 2005 while serving on a cross-stream assignment as Director of the TCS Policy and Partnerships Division. During his career, Ron served at five posts abroad. In Bridgetown in the late 70s, he handled development assistance programs. In Tokyo 1982-85, he was responsible for trade policy matters. In Seoul 1991-94, he was PERPA manager with a variety of roles ranging from education promotion to following the security situation on the Korean peninsula. In Washington DC, Ron was Counsellor (Environment and Fisheries) 1997-2001. From 2006-09, Ron was Head of Mission at the Canadian Trade Office in Taipei. Ron retired from DFAIT in 2010 as Director General Strategic Planning, Resources and Coordination. Ron is now doing part-time writing and research with the China Institute of the University of Alberta and other organizations. He is also an amateur artist enrolled at the Ottawa School of Art.

# PANEL 1

## Implications of Declining Global Oil Prices: The Future Outlook for Chinese Investment in Canada

### **Ron Hoffmann**

Senior Representative  
Asia Pacific Basin, Government of Alberta



PANEL CHAIR

Alberta Premier Jim Prentice appointed Ron Hoffmann as Alberta Senior Representative for the Asia Pacific Basin in September of 2014.

Mr. Hoffmann spent much of his diplomatic career in Asia. He was Ambassador to Afghanistan during the height of Canada's military, diplomatic and development deployment. He was Ambassador to Thailand, with cross-accreditation to Burma, Cambodia and Laos, and served in the Canadian Embassy in Beijing as Commercial and Economic Counsellor from 1997-2001.

He headed Canada's Trade office in Johannesburg, South Africa, was Trade Commissioner in the Netherlands, and was the Canadian High Commission's Minister for Political Affairs and Public Diplomacy in London. In Ottawa, Mr. Hoffmann was most recently Director General for Strategic Policy at Canada's Department of Foreign Affairs, Trade and Development. From 2012-2013 he was Senior Advisor on Asia Strategy and Policy, reporting to Canada's Chief Trade Commissioner.

Ron has served on Advisory Boards and Leadership Councils and lectures frequently on foreign policy and international affairs.

# PANEL 1

## John Gruetzner

*Principal and Founder, Intercedent Limited*



John Gruetzner is the principal and founder of Intercedent, a Canadian business and investment advisory firm founded in 1988 and focused on Asia. Before joining Intercedent in 1991, Mr. Gruetzner served as the head of the Canada China Trade Council in Beijing. Mr. Gruetzner received a B.A. in Political Science from the University of Toronto and studied Mandarin Chinese at the University of Nankai in Tianjin.

Mr. Gruetzner's focus is on facilitating commercial transactions arising from China's new outward investment policy.

He is also an Executive in Residence at the University of Manchester Business School. Mr. Gruetzner contributes articles to a number of publications and lectured at or to over 20 MBA Schools worldwide. Mr. Gruetzner is also the Chairman of the Advisory Committee of Jump Foundation. He received a Medallion last year from the Governor General of Canada in recognition of his contribution to the bi-lateral relations between China and Canada.

## Stephen Rose

*Assistant Deputy Minister  
Corporate Planning & Economic Policy, Economic Development  
Government of Yukon*



Stephen Rose joined the Yukon government in 2005 and is the Assistant Deputy Minister of Corporate Planning & Economic Policy for the Department of Economic Development. Prior to this, Stephen was the Director of Policy and Planning for Economic Development for 7 years.

Stephen has nearly 30 years of experience leading IT organizations in both the public and private sector prior to joining Government of Yukon. In addition, Mr. Rose has extensive experience consulting for both governments and companies in the areas of innovation, commercialization, and technology related issues.

# Implications of Declining Global Oil Prices: The Future Outlook for Chinese Investment in Canada

## Graham Shantz

Director General, North Asia  
Foreign Affairs, Trade and Development, Government of Canada

Graham Shantz joined Canada's Department of External Affairs and International Trade in 1990. He has held various positions at the Department's headquarters, such as Acting Assistant Deputy Minister, Policy and Strategic Planning Branch; Director General, Policy Planning Bureau; Chief Negotiator for Canada's Foreign Investment Promotion and Protection Agreements, and Deputy Director, Investment Trade Policy Division.

Mr. Shantz served as Canadian Ambassador to Spain and Andorra from 2009 to 2012.

In Ottawa, Mr. Shantz has held management positions with the Privy Council Office and the Department of Finance Canada, and has served with the Canadian International Development Agency. He currently sits on the Board of Directors of the Asia Pacific Foundation of Canada and also sits on the Board of Directors of the Canada China Business Council.



## Paul Tsounis

Director, Energy Economics, Alberta Energy, Government of Alberta

Paul Tsounis is the Director of Resource Economics in the Energy Information and Analysis Branch in Alberta Energy. He has led a group of professionals responsible for conducting energy price forecasts, monitoring global and North American energy market conditions and trends, royalty policy analysis and is now conducting upstream resource economics analysis.

Prior to his current position in Alberta Energy, Paul was Chief Economist with the City of Edmonton, Senior Economist with Alberta Treasury Board and Finance, and an Economist with the Oil Sands Business Unit at Alberta Energy.

Paul holds a Master's Degree in Economics and Finance from the University of Alberta, and an undergraduate degree in Economics from the University of Calgary.



# PRESENTATION

China Institute Investment Tracker

## Ruotao Tang

Research Associate, China Institute  
PHD Candidate in Economics, University of Alberta



Ruotao Tang has led a research team at the China Institute to construct and update the China-Canada Investment Tracker database, which records Chinese equity investment transactions in Canada from 1993 to present. He also conducts research on Chinese outward investment policy and foreign investment regulations in developed economies.

His recent working papers investigate innovative activities of firms under stringent environmental regulation and import competition from low-wage countries. He has published two papers on Intertrade and Environmental Economy (in Chinese). Prior to pursuing PhD studies, he worked as a Research Associate at the Policy Research Centre for Environment and Economy at the Ministry of Environmental Protection of China in Beijing.

## CHINA → CANADA INVESTMENT TRACKER

As China's global outward investment has grown in significance over the past two decades, there has been intense interest in understanding the overall picture and trends of Chinese investment. However, despite this interest, reliable data on the prevalence of Chinese investment in Canada has been scarce and for a variety of reasons tend to under-report some investments.

The aim of the China Institute's China-Canada Investment Tracker project was to develop and maintain a comprehensive database of investments by Chinese firms in Canadian companies and assets. Our dataset covers nearly 400 acquisitions, equity investments, and joint ventures in Canada by Chinese-controlled entities over the last twenty years, with a cumulative value of over CAD\$54 billion.

The China-Canada Investment Tracker database provides a bottom-up perspective on investment flows from China

to Canada. As an alternative to Chinese and Canadian official foreign equity investment statistics, our dataset tracks investment transactions back to the ultimate Chinese parent companies, capturing those investments that originate in China but are routed through other regions. Further, frequent updates make it suited for real-time analysis of Chinese investment trends and patterns.

Compared with other transaction-based databases that track Chinese investment deals in Canada and worldwide, ours has substantially broader coverage, recording all transactions with reliable information regardless of their deal values and both portfolio and direct investment transactions. Further, it contains details on the type of investment, target and acquiring companies, deal value, post-acquisition stake, sector, and location of investment transactions.

**Web:** [chinainstitute.ualberta.ca](http://chinainstitute.ualberta.ca)

# PANEL 2

Chinese FDI: A Global Outlook – The Legal and Policy Environment

## Sandy Walker

Partner, Dentons LLP

Sandy Walker co-leads Denton Canada's China initiative and is the Co-Chair of the firm's National Competition Law and Foreign Investment Review Practice Group. Sandy has extensive experience in competition and antitrust law matters and is recognized as one of the country's leading Investment Canada Act specialists. Her practice focuses on securing regulatory approvals for mergers from the Competition Bureau, Investment Canada and other regulatory agencies.

An active member of the Canadian Bar Association, Sandy is immediate past Chair of the Mergers Committee, Competition Law Section and is the former Chair of the Foreign Investment Review Committee. She is also Vice-Chair of the International Antitrust Committee of the American Bar Association's International Law Section and an active member of the Antitrust Law Section. She is a regular speaker at ABA, CBA and other conferences and has authored numerous articles.



PANEL CHAIR

## Dr. Richard L. Bernal

Ambassador and Counselor for Jamaica Inter-American Development Bank

Ambassador Dr. Bernal, a professional economist (Ph.D.), is Counsellor for Jamaica on the Inter-American Development Bank's Board of Directors.

Previous to the IADB he was the Director-General of the Caribbean Regional Negotiating Machinery for 8 years, with responsibility for trade negotiations for the Caribbean Community, Cuba and the Dominican Republic. He has given testimonies to Congress and the US International Trade Commission. Further, he has deputised for the Minister of Finance of Jamaica, and has experience interacting with the EU, IMF, NAFTA, OAS, Bank of Jamaica and World Bank.

He has published extensively, had opinion editorials in the Washington Post and Wall Street Journal and appeared on CNN.



# PANEL 2



## Dr. Erica Downs

Senior Analyst, Asia, Eurasia Group



Erica Downs focuses on China, with a particular emphasis on China's energy sector.

Prior to joining Eurasia Group, Erica was a fellow in the John L. Thornton China Center at the Brookings Institution. Previously, she worked as an energy analyst at the Central Intelligence Agency and as a lecturer at the Foreign Affairs College in Beijing, China. She has published extensively on China's energy policies, oil industry, cross-border investments and related foreign policy issues. She provides commentary for publications including Bloomberg, The Financial Times, The New York Times, The Wall Street Journal and other outlets.

Erica holds a Ph.D. and an M.A. from Princeton University and a B.S. from Georgetown University's School of Foreign Service.

## Michael Goldhawk

Senior Policy Analyst, Greater China Division  
Foreign Affairs, Trade and Development, Government of Canada



Michael Goldhawk began his career with the municipal government of Chatham-Kent working for then-Mayor Diane Gagner. He then moved on to Foreign Affairs, first working with the Invest in Canada Bureau and specializing in company analysis and assessment. Michael continued working with the Bureau, with responsibility for inbound investment in the agriculture, agri-food and ICT sectors, including telecommunications. Michael has since accepted a position to specialize in Chinese foreign direct investment in Canada with a focus on investment policy and regulation.

Michael is a graduate of Carleton University with a Bachelor's Degree in Public Affairs and Policy Management from the Arthur Kroeger College of Public Affairs. He also holds a Certificate in International Management from the Norman Paterson School of International Affairs.



# Chinese FDI: A Global Outlook – The Legal and Policy Environment

## Dr. Andrew Pickford

Adjunct Research Fellow, Energy and Minerals Institute  
University of Western Australia

Andrew Pickford works between Perth, Australia and Mont-Tremblant, Canada in the areas of strategy, economic analysis and natural resources with a range of organizations, both private and public.

Mr Pickford was the inaugural Managing Director of ISSA Indo-Pacific and has sat on a number of Australian boards. He was a Board Advisor to Horizon Power, a State Government-owned corporation responsible for generating, procuring, distributing and retailing electricity supplies across regional and remote Western Australia. Until late-2013, Andrew Pickford was a Board member of the Australia Day WA where he was also chair of the strategic-planning sub-committee. In this role, he helped formulate a new strategic plan and led the process for recruiting a new Chief Executive Officer.



## Linda C. Reif

CN Professor of International Trade, Faculty of Law, University of Alberta

Professor Linda C. Reif teaches and publishes in the areas of international trade and investment law, international business law, international human rights law and national human rights institutions (NHRIs). She has published law review articles and book chapters on Canada's investment treaties with Latin American/Caribbean states; dispute settlement in international trade/investment treaties; the history of international investment law; and, conciliation (mediation) for the settlement of international trade and business disputes. She is a co-author of *International Law: Chiefly as Interpreted and Applied in Canada* (8th edition, 2014) and author of *The Ombudsman, Good Governance and the International Human Rights System* (Martinus Nijhoff, 2004). Her current research addresses the role of NHRIs in implementing the UN Guiding Principles on Business and Human Rights and Canadian law on FDI and national security.



# KEYNOTE SPEAKER

## YU Benlin

Minister Counsellor, Economic and Commercial Affairs  
Embassy of the People's Republic of China in Canada



Benlin Yu, born in 1967, was appointed Minister Counsellor for Economic & Commercial Affairs of the Chinese Embassy in Canada in Sept. 2013, after serving as Deputy Director General, Bureau of Fair Trade for Imports & Exports (BOFT), Ministry of Commerce in China since July of 2007.

Minister Counsellor Yu has served for 12 years with the BOFT since 2002, first as Deputy Executive Director, and then as Executive Director, overseeing the application of Trade remedies, most notably anti-dumping, safeguards, and countervailing duties, by the European Union and other European countries. In 2007, he became the Deputy Director General of the BOFT, responsible for trade issues related to the use of trade remedies by China's trading partners in Europe, and then Asia, Africa and Latin America.

Prior to working at the BOFT, he served as Deputy Executive Director for 3 years on lending business at the Export-Import Bank of China.

Mr. Yu joined the Ministry of Foreign Trade and Economic Cooperation in China in 1988, now known as the Ministry of Commerce, and used to be working for years with the Foreign Financing Administration as a project officer, handling soft loans from foreign governments to China. From 1992 to 1994, he was posted in Kuwait as Commercial Attaché at the Chinese Embassy in Kuwait.

Mr. Yu has a Master of Management Science, and a Bachelor of Economics from Shanghai University of International Business and Economics. He is also a fellow of the Eisenhower Fellowships.

# PANEL 3

## Innovation & Investment

### Alison Nankivell

Vice President, Venture Capital Action Plan  
& Executive Fellow, Asia Pacific Foundation of Canada



PANEL CHAIR

Alison Nankivell was appointed Vice President, Venture Capital Action Plan (VCAP), in August 2013. In this role, she leads BDC's efforts as the key execution agent for the Government of Canada's \$400 million commitment to VCAP which involves a number of investment initiatives to help create a vibrant private sector led venture capital system in Canada.

Alison has over 20 years of corporate financing and investment experience in Canada and Asia. Most recently, she served as Director, Funds Asia with Teachers' Private Capital, the private investment arm of the Ontario Teachers' Pension Plan.

Prior to this, she was Head of Funds at Export Development Canada (EDC), where over a seven year period she built out the Canadian and Asian private equity and venture capital fund investment platform for EDC's Investments Team. During her 15-year tenure with EDC, Alison served in a number of financing and investment roles and spent seven years over two postings based in Beijing, first as Chief Representative for Greater China, and then as Principal and Head of Asia Fund Investments.

She holds a Bachelor of Arts in Commerce and Economics from the University of Toronto and a Master's degree in Public Administration and Public Policy from the London School of Economics and Political Science. She also holds the Chartered Financial Analyst (CFA) designation.

# PANEL 3



## John Coburn

Managing Director, XPV Capital Corporation



Mr. Coburn's career began with 10 years at Environment Canada, holding various technical and senior management roles and publishing over 20 scientific research papers and journal articles related to water treatment and its impact on the environment. To honour his service and commitment to excellence, he was awarded the prestigious "Government of Canada Merit Award".

Mr. Coburn is currently a Director of FilterBoxx Water & Environmental Corp., and Natural Systems Utilities, LLC. He is a member of the Sustainable Development Technology Canada Investment Committee. Mr. Coburn continues to support the Water and Wastewater sector for the Department of Foreign Affairs, Trade and Development's (DFATD) Cleantech Strategy, and is also an advisor to the University of Waterloo's Water Institute. He holds a B.Sc. (Hon) in Chemistry from the University of Waterloo, and a Chartered Director from the McMaster University DeGroote School of Business.

## Wally Hunter

Managing Director, EnerTech Capital



Wally runs EnerTech's Canadian operations from Toronto. His specific areas of interest and responsibility include opportunities in alternative fuels and storage, power quality and conversion, water re-use in energy, Wind turbine technologies, power electronics, advanced materials, motor controls, automation and sensors.

Prior to EnerTech, Wally was with Royal Bank of Canada, where he was a Managing Director of the bank's private equity fund and responsible for the Energy Technology and Advanced Technology Fund.

Wally received a BA from the University of Western Ontario and has completed a number of securities-related courses and programs including the Canadian Securities Institute (CSC program) and Canadian Investment Finance (CIF I, II & III).

## Nicholas Parker

Managing Partner and Co-Founder, Global Acceleration Partners Inc.

Nicholas Parker is currently Founding Managing Partner of Global Acceleration Partners Inc., established to address global megatrends shaping basic needs for clean energy, food, water and sustainable infrastructure by accelerating cross-border deployment of technologies and business models into emerging economies, particularly China.

Known as “Mr. Cleantech”, Nicholas introduced the “cleantech” concept to the finance and business community in 2002 while launching Cleantech Group, the market-leading research and advisory company he chaired until the end of 2013.

He serves on several non-profit advisory boards including the Asia Pacific Foundation of Canada, Clinton Global Initiative, Purpose Capital and Network for Business Sustainability.



## Art Robinson

Managing Partner, 32 Degrees Capital

Art Robinson joined 32 Degrees in 2009. He focuses on making investments in energy service, equipment and manufacturing companies and is responsible for deal sourcing, investment analysis and due diligence, portfolio investment monitoring and realization and business development. He currently serves on the Board of Directors of HPC Energy Services (Chairman), Ignite Energy Services Ltd. (Chairman), Core Linepipe Inc. and MarkWater Handling Systems Ltd.

Mr. Robinson holds a Bachelor of Management degree from the University of Lethbridge and a M.B.A from the Queen's School of Business, Queen's University.



# PANEL 4



PANEL CHAIR

## Kenneth Sunquist

Senior Research Fellow, China Institute, University of Alberta

Ken Sunquist is an international strategic business advisor, management consultant and corporate director.

He retired from the Dept. of Foreign Affairs and International Trade as Assistant Deputy Minister (Asia and Africa) and Chief Trade Commissioner for Canada.

Mr. Sunquist served in a number of foreign posts after joining the foreign service in 1973. Following a number of senior headquarter assignments in trade development, he was appointed Assistant Deputy Minister for International Business. Subsequently, as Assistant Deputy Minister for World Markets, and then Assistant Deputy Minister for Global Operations. He was the senior official and represented Canada in meetings of the ASEAN ( South East Asian Nations ) and APEC (Asia Pacific Economic Cooperation ). In his last assignment he was responsible for the management of the full range of Canada's economic, political, and commercial bilateral relations with 96 countries in Asia and Africa. As part of his responsibilities for Asia and Africa he was named as Alternate Governor for the Asia Development Bank and the Africa Development Bank.

Mr. Sunquist is a member of the Board of Directors CARE Canada, of the Estey Centre for Law and Economics in International Trade, and the Trade Facilitation Office of Canada.

He currently serves as Senior Advisor to the Hanlon Centre for International Business at the University of Saskatchewan, and on the Advisory Boards of the University of Ottawa Telfer School of Management and the Northern Alberta Institute of Technology.

# Private Enterprises and SOEs: Is the Face of Chinese Investment in Canada Changing?

## Liang Jiao

Senior Vice President, Bank of China (Canada)

Mr. Liang Jiao is the Senior Vice President of Bank of China (Canada) overseeing the operation of the Bank's corporate banking and trade finance businesses.

In 2011, Mr. Jiao was transferred to Canada from Bank of China, Jiangsu Province Branch, where he was the General Manager of the Nanjing Xuanwu Branch. During 1999-2006, he assumed various positions in the Corporate Banking Department of Jiangsu Province Branch, with the last position as Deputy General Manager of the department.

Mr. Jiao attended the corporate finance and cash management training at the University of Illinois at Urbana Champaign, US from October-November 2000 and corporate finance and asset management training at the University of Reading, UK from August-September 2001.



## Pierre Seïn Pyun

Vice President, Government Affairs, Bombardier Inc.

Pierre Seïn Pyun, as Vice President, Government Affairs, lead government relations activities in Canada for Bombardier Inc., aerospace and rail transportation business segments.

A lawyer by training, Pierre has significant background in international trade, having served with the Canadian federal government since 1998. Most recently, Pierre managed sector practices and developed and implemented global commercial strategies for the Canadian government in Ottawa. Prior to this mandate, Pierre worked at Canadian diplomatic posts in China from 2001- 2009, including as a Senior Trade Commissioner at the Canadian Embassy in Beijing.

Pierre holds degrees in Common Law and Civil Law from McGill University and completed a Certificate in International Commerce at the University of Montreal.



# PANEL 4

Private Enterprises and SOEs:  
Is the Face of Chinese Investment in Canada Changing?

## Peter Zhang

Legal Counsel, Gowlings



Peter (Dongcheng) Zhang is counsel in the Toronto office of Gowlings, where he works primarily in support of the firm's China and East Asia Initiative.

Admitted to practise law in China in 1994, Peter's main areas of expertise include corporate securities, mergers and acquisitions, corporate restructuring and foreign direct investment. He holds particular experience in assisting Canadian clients with expanding their business in China. Peter has also participated in numerous M&A transactions for large corporations and listed companies.

Peter holds a Foreign Legal Consultant Permit from the Law Society of Upper Canada, which enables him to provide legal advice with respect to the law of the People's Republic of China.

## Qi Tao

Head of Corporate Banking Department,  
Industrial and Commercial Bank of China (Canada)



Qi Tao is the Head of Corporate Banking Department of Industry and Commercial Bank of China (Canada), responsible for the Corporate Banking Line that covers ON, BC and AB.

Mr. Tao used to work for Bank of China, Shanghai Branch for 13 years. His last position was Deputy General Manager of Corporate Banking Department. He directed two marketing teams, which operated about C\$5.5 billion loan assets and 100 corporate clients in the areas of Government Invested Projects, Real Estate, Construction, Port, Airport, Hotel, Telecom, Energy Resources, Chemical Industry, Power Station and Grid. He joined the Industrial and Commercial Bank of China in 2013.

In addition of obtaining MBA degree from the University of Alberta in 2013, Mr. Tao holds a Bachelor of Art (Majored in Arabic) from Shanghai International Studies University and a Master of Economics from Fudan University in China.



# NOTES

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