



Navigating the Economic Storm: Real-Time Solutions

GLOBAL VIRTUAL CONFERENCE

VIRTUAL EVENT
November 29, 2022

Navigating the Economic Storm: Real-Time Solutions

Global Virtual Conference

Tuesday, November 29, 2022

Numerous forces around the world are eating away at the economic recovery that followed the pandemic shock in 2020. While COVID-19 remains a disruptive force in some parts of the world, a surge in geopolitical strife, inflation, and interest rates are weighing on economic activity in many others. The risk of another global recession is growing larger by the day. While it may not be possible to avoid an economic downturn in some economies at this point, there are strategies that governments and businesses can adopt to moderate the impact. Join The Conference Board on November 29 to explore the global economic outlook, the path forward for policy makers, and the strategies that businesses can implement to help weather the storm.

Times:

Asia 3:00 pm – 5:15 pm SGT

Europe 1:00 pm – 3:15 pm CET

U.S. 1:00 pm – 4:05 pm EST

Asia

3:00 pm – 5:15 pm SGT

The Chinese economy is facing growing uncertainty:

- **Domestically**, the country has been facing a series of shocks since 2020, chief among them being the COVID-19 pandemic. Social distancing restrictions and lockdown measures under China's 'dynamic Zero-COVID' strategy continue disrupting both the demand and supply sides of economy. This is being compounded by the ongoing downturn of the property sector, with many developers facing liquidity constraints and even defaulting on their debt. No wonder then that consumer confidence has weakened, and uncertainty in the business landscape has risen.
- **Externally**, the environment has grown more challenging. Inflation is running rampant and global growth is weakening. As a result, an increasing number of central banks in developed economies are raising interest rates. This is not only expected to push down domestic consumption in developed economies, but it will also make it more expensive for developing economies to service the vast amounts of debt they acquired to respond to the impact of the pandemic. This will curtail external demand for China-made products, exacerbating the downward pressures that the country's economy is facing. And to make matters worse, the geopolitical landscape has continued deteriorating, with international perceptions about China at their lowest point in decades.

In facing these challenges, the Chinese Government has been stepping up policy support and stimulus measures to support growth. But the problem is that the longer these measures remain and are escalated, the less policy room authorities will have to counter future shocks, the likelihood of which is not low given the continued impact of the pandemic and rising global risk events like climate change.

Against this backdrop, what is the outlook for China's economic growth? And is there a possibility for China to enter a recession?

During this virtual event, we'll explore China's economic outlook, the path forward for policy makers, and the strategies that businesses can implement to help weather the storm.

3:00 pm – 3:30 pm SGT

The Global Economic Slowdown

Yuan Gao, Senior Economist, China Center for Economics and Business, **The Conference Board**

Klaas de Vries, Senior Economist, **The Conference Board**

3:30 pm – 3:35 pm SGT **Break**

3:35 pm – 4:20 pm SGT

Policy Solutions: Fiscal and Monetary

Steven Barnett, Senior Resident Representative in China, **International Monetary Fund**

Hongbin Qu, Vice Chairman, **China Chief Economist Forum**

Dan Wang, Chief Economist, **Hang Seng Bank**

Moderator: **Alfredo Montufar-Helu**, Head of the China Center for Economics and Business, **The Conference Board**

4:20 pm – 4:25 pm SGT **Break**

4:25 pm – 5:15 pm SGT

Business Solutions

Steven Sare, Managing Director, APAC, **Abercrombie & Fitch**

Fernando Vallina, Lead Country Manager, China, **ExxonMobil** and Chairman, **ExxonMobil (China) Investments Co., Ltd.**

Shirley Yu, Senior Vice President and Group General Manager, **Visa Greater China**

Moderator: **Alfredo Montufar-Helu**, Head of the China Center for Economics and Business, **The Conference Board**

Europe

1:00 pm – 3:15 pm CET

The economic outlook for Europe has deteriorated rapidly since early 2022. After rebounding rapidly from pandemic shutdowns throughout 2020 and 2021, the UK and key continental European economies are likely to fall into recessions later in the year and into early 2023. Business and consumer confidence plummeted amid soaring prices, particularly for energy, as the continent is decoupling from Russia and particularly its natural gas exports. In the meantime, the European Central Bank is walking a tightrope as it tries to keep a lid on inflation without triggering a sovereign debt crisis in weaker Euro Area economies. While the outlook may seem overwhelmingly negative, there are strategies that governments and businesses can adopt to moderate the impact.

1:00 pm – 1:30 pm CET

The Global Economic Slowdown

Dana M. Peterson, Chief Economist and Center Leader, Economy, Strategy & Finance, **The Conference Board**

Klaas de Vries, Senior Economist, **The Conference Board**

1:30 pm – 1:35 pm CET **Break**

1:35 pm – 2:20 pm CET

Policy Solutions: Fiscal and Monetary

Catherine L. Mann, External Member of the Monetary Policy Committee, **Bank of England**

Edwin Visser, Partner & Tax Policy Leader, **PwC Europe and EMEA**

Moderator: Dana M. Peterson, Chief Economist and Center Leader, Economy, Strategy & Finance, **The Conference Board**

2:20 pm – 2:25 pm CET **Break**

2:25 pm – 2:50 pm CET

Business Solutions: CEO Perspective

Nick Hampton, Chief Executive, **Tate & Lyle**

John Metselaar, Economy, Strategy & Finance Center Leader, Europe, **The Conference Board**

Sara Murray, Managing Director, International, **The Conference Board**

2:50 pm – 2:55 pm CET **Break**

2:55 pm – 3:20 pm CET

Business Solutions: Cross C-Suite Perspectives

Rafael Cayuela, EMEAI Chief Strategy Officer, Corporate Chief Economist & Chair, EU Sustainability Leadership Team, **Dow**

Louise Herbert, Head of Internal Communications, **Umicore**

Dr. Catja Prykop, Vice President, Early Innovation, **Beiersdorf**

Moderator: John Metselaar, Economy, Strategy & Finance Center Leader, Europe, **The Conference Board**

U.S.

1:00 pm – 4:05 pm EST

The weakening economic growth seen in the United States over the course of 2022 coupled with persistently high inflation readings are consistent with a stagflationary environment. While easing supply-side constraints and a more hawkish monetary policy should help to cool inflation over the coming quarters, rising interest rates will tip the US economy into a broad-based recession before year-end. This contraction will impact extremely tight labor markets and drive the unemployment rate higher. We expect the coming recession to be relatively short and somewhat mild, but that the US economy will emerge from the slowdown in 2023 still grappling with inflation well above the Fed's 2-percent target.

1:00 pm – 1:30 pm EST

The Global Economic Slowdown

Erik Lundh, Principal Economist, **The Conference Board**

Dana M. Peterson, Chief Economist and Center Leader, Economy, Strategy & Finance, **The Conference Board**

1:30 pm – 1:35 pm EST **Break**

1:35 pm – 2:30 pm EST

Policy Solutions: Fiscal and Monetary

David E. Altig, Executive Vice President and Director of Research, **Federal Reserve Bank of Atlanta**

Susan Tanaka, Senior Policy Advisor, **The Peter G. Peterson Foundation**

Moderator: Dana M. Peterson, Chief Economist and Center Leader, Economy, Strategy & Finance, **The Conference Board**

2:30 pm – 2:35 pm EST **Break**

2:35 pm – 3:20 pm EST

Policy Solutions: CEO Perspective

Byron Boston, Chief Executive Officer, and Co-Chief Investment Officer, **Dynex Capital, Inc.**

Ravi Saligram, President & Chief Executive Officer, **Newell Brands**

David E. Smith, Chief Executive Officer, **Associated Wholesale Grocers, Inc.**

Scott Wine, Chief Executive Officer, **CNH Industrial**

Hal Yoh, Chair & Chief Executive Officer, **Day & Zimmermann**

Moderator: **Dr. Lori Esposito Murray**, President, Committee for Economic Development, **The Conference Board**

3:20 pm – 3:25 pm EST **Break**

3:25 pm - 4:05 pm EST

Business Solutions: Cross C-Suite Perspectives

Claus Aagaard, Chief Financial Officer, **Mars**

Charlene Lake, Chief Sustainability Officer and Senior Vice President, Corporate Responsibility, ESG, **AT&T**

Andrew Slentz, Senior Vice President, Global Human Resources, **Hess Corporation**

Moderator: **Paul Washington**, Executive Director, Environmental, Social & Governance Center, **The Conference Board**