

# 2009 Annual Report

In 2009, the Cairncross Economic Research Foundation (hereby referred to as “the Foundation”) continues to abide by the foundation management rules, and acts in accordance to the Foundation's mission statement. Under the guidance of the board of trustees and international advisory, the foundation put forth a series of programmes to benefit the public:

## 1. Brainstorming workshop on Macroeconomic Development

In April 2009, representatives of several China financial institutions attended the two day “Brainstorming” workshop on Macroeconomic development in Paris, France hosted by Oxford Institute for Energy Studies (OIES). The participants found the experience overwhelmingly positive, and hopes to continue developing events of this nature. This “Brainstorming” workshop is held on annual basis.

## 2. Scholarship Programme for Underprivileged CUPL Students at Oriel College of Oxford University

After the great success achieved in 2008, the Foundation's Board of Trustees gave approval to expand the aides from two full scholarships and two partial scholarships to four full scholarships. This programme was designed to provide the underprivileged students of commendable academic achievements from minority and underdeveloped areas with chances to experience living and learning in the UK, and expand their horizon. The Programme is to be continued in 2010.

## 3、 Research Project on “Challenges and Opportunities for the China’s Five Year Plan: an International Perspective”

The Foundation provides funding for the research project for China's strategic mid-to-long term developments called “Challenges and Opportunities for the China’s 12th Five Year Plan: an International Perspective” . The Nobel Laureate in Economics Prof. Michael Spence and Dr. Edwin Lim, the first Chief Representative of the World Bank in China , are co-Directors for the research, backed up by the Foundation.

A synthesis report based on over 20 background papers prepared by a team of prominent international economists will be submitted to the relevant government agency in March 2010.

#### 4. Cairncross Foundation High Profile Lecture

On November 19th, 2009, “Cairncross Foundation High Profile Lecture” was held at Guanghua School of Management, Peking University. The lecture was given by Prof. Paul Romer on “Policy Lessons from the Economics of Ideas”. Prof. Romer is a well known economist and was named one of “25 Most Influential Americans” by Time Magazine in 1997. He was a frequently mentioned candidate for Nobel Prize in the recent years.

The Foundation is also offering financial support to research in key topics pertaining to China and international economy, as well as legal research. Bankruptcy Law and Restructuring Research Center at the China University of Political and Law” has submitted a grant application for “Research Project on the Administrator System during the Restructuring Process for the Bankrupted Enterprises”. The application is currently under review of the board of trustees. The Foundation looks forward to putting forth more events in 2010 and beyond to further benefit the public with its work.

The Foundation was awarded the qualification of pre-tax deduction for its donors in 2009.