

Panel Discussion:



YANG He	President of the Modern Finance Research Institute and Director of the Office for Deepening Reform, ICBC
Bruno Weill	Vice Chairman, BNP Paribas Group for China Executive committee Member, European Union Chamber of Commerce in China
Wilson ZHANG	Managing Director & Global Executive Head of Equities, CICC
Amanda Jooma	Head of Strategic Accounts - APAC, London Stock Exchange Group
Teddy TANG	CFO, Vale China
Saleh Khabti	President-China of ACWA Power
Jinny YAN	Managing Director, Chief China Economist, ICBC Standard Bank
DING Haoyuan	Chair Professor, Vice Dean of the College of Business, Shanghai University of Finance and Economics

[Brief Introduction]

The parallel session on Ensuring Stable and Smooth Global Industrial and Supply Chains through Finance was held on the morning of November 7, 2025, in Hall A1 of Pavilion 4.2 at the National Exhibition and Convention Center (Shanghai). Hosted by the Ministry of Commerce, the event comprised six segments: Welcome Remarks, Keynote Speeches, Deliverables Releasing Ceremony, New Members Joining Ceremony, Signing Ceremony, and Panel Discussion.



[Welcome Remarks]

During the welcome remarks, LIU Jun, President of the Industrial and Commercial Bank of China (ICBC); WU Wei, Member of the CPC Standing Committee of the Shanghai Municipal Committee and Executive Vice Mayor of Shanghai Municipal People's Government; and WU Zhengping, Deputy Director-General of the China International Import Expo Bureau and Chairman of the National Exhibition and Convention Center (NECC, Shanghai) exchanged views on how finance can empower the stability and smooth flow of global industrial and supply chains, as well as practical experiences from various countries and opportunities for cooperation. Global industrial and supply chains are currently being reshaped by the technological revolution and challenged by geopolitical dynamics, requiring a balance between efficiency and security resilience. Open-source ecosystems for universal access to technology, massive data infrastructure, a comprehensive industrial system, and a stable business environment are keys to building future industrial and supply chains. As an international financial center, Shanghai has achieved significant results in institutional clustering, cross-border investment and financing expansion, and the cross-border use of the renminbi, and will continue to promote high-level financial openness. The China International Import Expo has become an important window connecting global industrial and supply chains, and further efforts are needed to strengthen the real-economy linkage between finance and industry.



LIU Jun, President of the Industrial and Commercial Bank of China (ICBC), attended the Parallel Session on Ensuring Stable and Smooth Global Industrial and Supply Chains through Finance and addressed welcome remarks



WU Wei, Member of the CPC Standing Committee of the Shanghai Municipal Committee and Executive Vice Mayor of Shanghai Municipal People's Government, attended the Parallel Session on Ensuring Stable and Smooth Global Industrial and Supply Chains through Finance and addressed welcome remarks



WU Zhengping, Deputy Director-General of the China International Import Expo Bureau and Chairman of the National Exhibition and Convention Center (NECC, Shanghai), attended the Parallel Session on Ensuring Stable and Smooth Global Industrial and Supply Chains through Finance and addressed welcome remarks

[Keynote Speeches]

During the keynote speeches session, Dániel Palotai, Deputy Governor of Magyar Nemzeti Bank (The Central Bank of Hungary); JIN Penghui, President of People's Bank of China Shanghai Head Office Director-General and State Administration of Foreign Exchange Shanghai Branch; SENGDEUN SAYASONE, Vice-Chairman of Lao-China Cooperation Committee; George Walker, Chairman and CEO of Neuberger Berman; and Thamer Aljared, Deputy Governor of National Development Fund (NDF) exchanged views on strengthening cross-border financial cooperation and promoting the stability of global industrial and supply chains. Hungary deepens cross-regional cooperation through its Eastern Opening Policy, leveraging its geographical advantages to build an industrial hub and strengthening transportation infrastructure construction, thereby providing support for the efficient operation of industrial and supply chains. The central bank lays a macroeconomic foundation for enhancing supply chain resilience by maintaining price and financial stability. Financial institutions should advance cross-border financial facilitation, expand the cross-border use of the renminbi, deepen financial market connectivity, optimize the monetary and financial environment, and enhance structural support for key areas of industrial and supply chains. Laos integrates into global industrial and supply chains through infrastructure connectivity, deepening financial cooperation, and supporting sustainable development, and looks forward to further strengthening cross-border financial cooperation and exchanges in talent and technology. Countries need to address the slowdown in global economic growth by clarifying long-term plans, improving financing accessibility, and strengthening policy coordination, thereby advancing structural economic reforms.



Dániel Palotai, Deputy Governor of Magyar Nemzeti Bank (The Central Bank of Hungary), attended the Parallel Session on Ensuring Stable and Smooth Global Industrial and Supply Chains through Finance and delivered a keynote speech



JIN Penghui, President of People's Bank of China Shanghai Head Office and Director-General and State Administration of Foreign Exchange Shanghai Branch, attended the Parallel Session on Ensuring Stable and Smooth Global Industrial and Supply Chains through Finance and delivered a keynote speech



SENGDEUN SAYASONE, Vice-Chairman of Lao-China Cooperation Committee, attended the Parallel Session on Ensuring Stable and Smooth Global Industrial and Supply Chains through Finance and delivered a keynote speech



George Walker, Chairman and CEO of Neuberger Berman, attended the Parallel Session on Ensuring Stable and Smooth Global Industrial and Supply Chains through Finance and delivered a keynote speech



Thamer Aljared, Deputy Governor of National Development Fund (NDF), attended the Parallel Session on Ensuring Stable and Smooth Global Industrial and Supply Chains through Finance and delivered a keynote speech

[Deliverables Releasing Ceremony]

During the deliverables releasing ceremony, ZHAO Guide, Senior Executive Vice President (Designate), Industrial and Commercial Bank of China, announced four significant outcomes on site. First, the cooperation outcomes in energy projects under the China-Pakistan Economic Corridor, where financial institutions provided full-lifecycle financial solutions for relevant green energy projects, facilitating their implementation. Second, the Belt and Road Bankers Roundtable (BRBR) initiative on strengthening inclusive agricultural financial services, which outlined action directions across five key dimensions-service models, credit products, technology empowerment, and more-to enhance the level of agricultural financial services in countries along the Belt and Road. Third, the Digital Intelligent Documentary Global Trade Service System, which leverages a self-developed platform to achieve automated document processing, risk warning, and other functions, thereby building a digital network for global trade linkages. Fourth, the Correspondent bank and Road Service Solution, which addresses pain points for cross-border enterprises such as account opening, settlement, and hedging through its global network layout, boasting advantages like extensive currency coverage, diverse product types, and comprehensive transaction channels.

On site, the new members joining ceremony and signing ceremony of the Belt and Road Bankers Roundtable (BRBR) were held. The BRBR welcomed eight new members, bringing the total number of members to over 200, covering 77 countries and regions. Additionally, eight sets of agreement renewals were completed, spanning areas such as Australian dollar clearing accounts, global cash management, and digital intelligent documentary cooperation.



ZHAO Guide, Senior Executive Vice President (Designate), Industrial and Commercial Bank of China, attended the Parallel Session on Ensuring Stable and Smooth Global Industrial and Supply Chains through Finance and participated in delivering releases

[Panel Discussion]

During the panel discussion session, YANG He, President of the Modern Finance Research Institute and Director of the Office for Deepening Reform, ICBC; Bruno Weill, Vice Chairman of BNP Paribas Group for China and Executive committee Member of European Union Chamber of Commerce in China; Wilson ZHANG, Managing Director & Global Executive Head of Equities of CICC; Amanda Jooma, Head of Strategic Accounts of APAC, London Stock Exchange Group; Teddy TANG, CFO of Vale China; Saleh Khabti, President of China of ACWA Power; Jinny YAN, Managing Director and Chief China Economist of ICBC Standard Bank; and DING Haoyuan, Chair Professor and Vice Dean of the College of Business, Shanghai University of Finance and Economics engaged in discussions on topics such as the resilience and security of industrial and supply chains under multilateral cooperation, as well as the application of financial instruments.

Chinese and European financial institutions possess complementary strengths. By deepening cooperation to support the real economies and cross-border investments of both sides, further openness and transparency in the regulatory environment will attract more long-term international capital. Financial institutions can build bridges between domestic and international capital and assets by introducing international strategic investors, assisting companies in overseas listings, and promoting overseas roadshows for regulatory agencies, thereby supporting the stability of industrial and supply chains. Building resilient global industrial and supply chains relies on three pillars: access to capital, data-driven infrastructure, and financing stability. Exchanges can enhance the efficiency and transparency of cross-border cooperation through the issuance of green bonds, data services, and clearing businesses. Mining companies require financial support, including green finance and financial innovation, for green transformation, covering the supply of high-quality products, business model transitions, green shipping, and renewable energy project development. Energy companies are deepening cooperation with Chinese partners on renewable energy projects, leveraging stable supply chains and financial support to achieve low-cost energy development and contribute to the global energy transition.

Emerging markets will become the main driver of global GDP growth. The internationalization of the renminbi is accelerating, with its role becoming increasingly prominent in areas such as trade settlement and reserve asset allocation, highlighting a clear trend toward multi-currency development. From an academic perspective, when enterprises face shocks to industrial and supply chains, they need to weigh the costs of maintaining them versus reconstructing these chains. Financial institutions can act as stabilizers by providing emergency financing and serve as navigators to guide enterprises in their green and digital transformations, thereby supporting high-level openness.



YANG He, President of the Modern Finance Research Institute and Director of the Office for Deepening Reform, ICBC, attended the Parallel Session on Ensuring Stable and Smooth Global Industrial and Supply Chains through Finance and participated in the panel discussion



Bruno Weill, Vice Chairman of BNP Paribas Group for China and Executive committee Member of European Union Chamber of Commerce in China, attended the Parallel Session on Ensuring Stable and Smooth Global Industrial and Supply Chains through Finance and participated in the panel discussion



Wilson ZHANG, Managing Director & Global Executive Head of Equities of CICC, attended the Parallel Session on Ensuring Stable and Smooth Global Industrial and Supply Chains through Finance and participated in the panel discussion



Amanda Jooma, Head of Strategic Accounts of APAC, London Stock Exchange Group, attended the Parallel Session on Ensuring Stable and Smooth Global Industrial and Supply Chains through Finance and participated in the panel discussion



Teddy TANG, CFO of Vale China, attended the Parallel Session on Ensuring Stable and Smooth Global Industrial and Supply Chains through Finance and participated in the panel discussion



Saleh Khabti, President of China of ACWA Power, attended the Parallel Session on Ensuring Stable and Smooth Global Industrial and Supply Chains through Finance and participated in the panel discussion



Jinny YAN, Managing Director and Chief China Economist of ICBC Standard Bank, attended the Parallel Session on Ensuring Stable and Smooth Global Industrial and Supply Chains through Finance and participated in the panel discussion



DING Haoyuan, Chair Professor and Vice Dean of the College of Business, Shanghai University of Finance and Economics, attended the Parallel Session on Ensuring Stable and Smooth Global Industrial and Supply Chains through Finance and participated in the panel discussion



QING Yi, News Anchor of Shanghai Media Group, Moderated the Parallel Session on Ensuring Stable and Smooth Global Industrial and Supply Chains through Finance