



7th Annual Emerging Markets Institute Conference
Emerging Multinationals in a Changing World

November 10th, 2017, 8:30 am – 4:00 pm

**Bloomberg Center CORNELL TECH CAMPUS
Roosevelt Island 2 W Loop Road, New York, NY**



**Cornell
SC Johnson College of Business**



WELCOME

Welcome to the seventh Emerging Markets Institute Conference. The Emerging Markets Institute was launched in December of 2010 to provide leadership in business research and talent development in areas of relevance to emerging markets. The Emerging Markets Institute has excelled in multiple dimensions over the last years. We now have over 120 MBA alumni from our Emerging Markets Fellows program who are pursuing their careers in a variety of countries including China, Brazil and Ethiopia. The Emerging Markets Fellows program will become a Concentration this year and about 10% of the promotion are registered including CornellTech students are registered for it. Research from the Emerging Markets Institute has won several awards including Notre Dame's Mendoza College of Business Excellence in Ethics Best Dissertation Proposal Award and the Duke Center of Leadership and Ethics Best Dissertation Proposal Award.

The Emerging Markets Institute provides important support to global programs offered by the Johnson Graduate School of Management including the Cornell-Tsinghua MBA/F-MBA dual degree program offered in Beijing (in both English and Mandarin) and the Cornell EMBA Americas program in Mexico City and Monterrey. These global programs have played a significant role in enabling the Johnson School's recent Bloomberg Business Week ranking as the tenth best program in International Business. The Emerging Markets Institute is also expanding its support of our undergraduate students from both Dyson School of Applied Economics and Management and the School of Hotel Administration and enabling their valuable interactions with graduate students in a variety of curriculum projects.

Today's conference is an important part of the corporate and alumni outreach efforts of the Cornell SC Johnson College of Business. We seek to engage business leaders to ensure that our educational programs and research remain innovative and relevant. We value your participation and hope you benefit from the discussions. We invite you to continue your engagement with the Emerging Markets Institute, and look forward to your contributions.

Soumitra Dutta, Dean Cornell SC Johnson College of Business

Chris Barrett, Stephen B. and Janice G. Ashley Professor of Applied Economics and Management & Deputy Dean and Dean of Academic Affairs for Cornell SC Johnson College of Business

IN PARTNERSHIP WITH



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DE AMÉRICA LATINA

**Henry Renard '54 MBA '55 and
the Ada Kent Howe Foundation**



Share Capital



I am pleased to welcome you to the seventh Emerging Markets Institute Conference, titled "Emerging Multinationals in a Changing World." Emerging markets continue to play a critical role in the global economy. Emerging multinationals, or companies from emerging markets, especially China, are aggressively expanding abroad and competing successfully in both developed and developing regions. Research from the Emerging Markets Institute has explored the critical success factors of these emerging multinationals and how many of them are focusing on innovation in both business models and new products/services to win in global markets. This seventh conference provides an important forum for discussion and dialogue to explore how emerging multinationals are adapting to and succeeding in a changing world.

We are fortunate to have many distinguished speakers for the conference including Kevin McGovern (member of the Board of Trustees of Cornell University and Chairman and CEO of McGovern Capital), Paulo Rabello (President of BNDES, Brazil), Timothy Heyman (President of Franklin Templeton Asset Management, Mexico), Bin Li (Chief of Economic Affairs in Chinese Embassy, Washington DC), Mr. Xu (CEO-USA, Bank of China, New York), Professor Kashik Basu (Cornell University), Rustom Desai (Director Commercial Operations, Corning), Sandeep Chakravorty (Ambassador Consul General of India, New York) and Anil Rai Gupta (Chairman and Managing Director of Havells, India). This conference is being organized in collaboration with the Emerging Markets Center at Northeastern University and I would like to thank the Center's Director Professor Ravi Ramamurti. We additionally want to acknowledge and thank all of our panelists and moderators, and Emerging Markets Institute fellows who have taken the time to participate in our event and broaden the body of knowledge about Emerging Multinationals.

We sincerely appreciate the collaboration of our conference partners: the Einaudi Center at Cornell University and the OECD represented by the Director of Global Relations Marcos Bonturi. We also want to acknowledge the generosity of Corning (sponsor of the first EMI case competition), the Einaudi Center (Cornell University), the Latin American Development Bank CAF, Henry Renard and the Ada Kent Howe Foundation and Share Capital. Grateful thanks are also due to Advisory Council members of the Emerging Markets Institute: Nell Cady-Kruze, Rob Cañizares, Rustom Desai, Peter Luerssen, Sam Sotoodeh and Bob Staley, for their valuable guidance and support.

I would like to encourage interested companies and individuals to further engage with the Emerging Markets Institute through speaking engagements, corporate partnerships, joint research, blog posts and other events. I encourage you to view our website <http://www.johnson.cornell.edu/Emerging-Markets-Institute> for more details.

I hope you enjoy the conference.

Lourdes Casanova

**Director, Emerging Markets Institute
Cornell S. C. Johnson College of Business, Cornell University**

AGENDA

8:00 – 8:30 am

REGISTRATION & COFFEE

8:30 – 8:35 am

WELCOME

Lourdes Casanova, Director, Emerging Markets Institute (EMI),
Cornell SC Johnson College of Business, Cornell University

8:35 – 8:45 am

OPENING REMARKS

Chris Barrett, Deputy Dean and Dean of Academic Affairs, Cornell SC
Johnson College of Business, Cornell University

8:45 – 9:45 am

LAUNCH OF SECOND EMI EMERGING MULTINATIONALS REPORT (EMR 2017)

Moderator:

Veneta Andonova, Associate Professor of Business at Universidad de los
Andes, Bogotá Colombia

Panelists:

Lourdes Casanova, Senior Lecturer and Director, EMI
Anne Miroux, Faculty Fellow, EMI

9:45 – 10:00 am

BREAK

10:00 – 10:45 am

MULTINATIONALS IN EMERGING MARKETS

Moderator:

Josep María Coll Morell, Associate Professor, EADA. Barcelona

Panelists:

Kevin McGovern, Chairman and CEO, McGovern Capital
Roberto Cañizares, BS '71, MBA '74 President MSA International and
Advisory Board Johnson School of Management at Cornell University
Dolev Rafaeli, MBA '18 serves on the board of directors of FC Global
Realty

10:45 – 11:45 am

BUSINESS AND OPORTUNITIES: LATIN AMERICA PERSPECTIVE

Moderator:

Danil Kerimi, Head of Technology Industries at World Economic Forum

Panelists:

Carlos Abadi, MBA '89 CEO Abadi & Co. Global Markets (Argentina)
Geraldo Moura, Advisor to the Presidency Grupo Plantar S/A (Brazil)
Roberto Ardenghy, Deputy Consul General, Brazilian Consulate (Brazil)



11:45 – 12:15 pm

BUSINESS CHALLENGES IN LATIN AMERICA

Panelists:

Paulo Rabello, president of BNDES (Brazil)

Timothy Heyman, President Franklin Templeton Asset Management (Mexico)

12:15 – 1:30 pm

LUNCH & NETWORKING

1:30 – 2:30 pm

CORNING CASE COMPETITION

Audi Prabowo, Case Competition Organizer

Judges: Roberto Cañizares Johnson Advisory Council, **Rustom Desai**, Corning, **Sofia Kalantzi** (Cornell University), **Paulo Prochno**, University of Maryland

2:30 – 3:00 pm

GLOBAL CHALLENGES : PERSPECTIVES ON CHINA

Panelists:

Bin Li, Counselor, Chief of the Economic Affairs Section, China Embassy U.S.

Xu Chen, President and CEO Bank of China USA, Chairman of the China General Chamber of Commerce-USA

3:00 – 3:15 pm

BREAK

3:15 – 4:30 pm

DISRUPTION: TECH OPPORTUNITIES IN INDIA

Moderator:

Kaushik Basu, C. Marks Professor of International Studies at Cornell University, and former Senior Vice President and Chief Economist of the World Bank

Sandiip Bhammer, MBA '04, Portfolio Manager, South-Asia Investment Fund, SPC at DA Capital

Rustom Desai, MBA '95, Director Commercial Operations Precision Glass Solutions, Corning

Sandeep Chakravorty, Ambassador and Consul General of India

Anil Rai Gupta, Chairman and Managing Director of Havells India

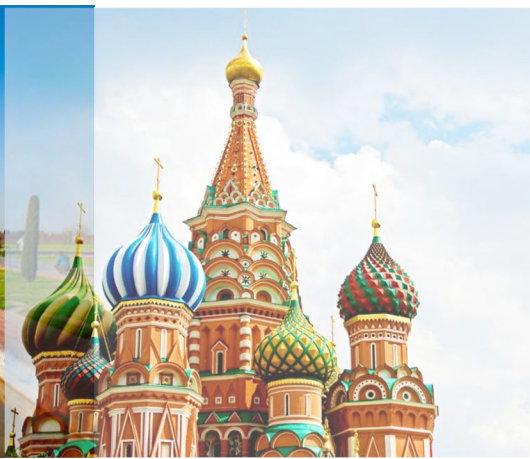
4:30 – 4:45 pm

CLOSING REMARKS

Soumitra Dutta, Dean of Cornell SC Johnson College of Business

4:45 pm

Visit to Cornell Tech Campus



SPEAKERS AND PANELISTS



CARLOS ABADI is President and CEO of Abadi & Co. and spearheads the structuring and delivery of high-value solutions to complex financial challenges around the world. As a pioneer in the emerging markets

asset class, Carlos thrives in volatile and distressed situations. He draws upon his more than thirty years of experience successfully navigating dislocated markets to provide expert advice and practical financial solutions to clients around the world. He is a recognized authority on emerging markets, financial institutions, recapitalization, restructuring, debt renegotiation and special situations. Carlos has worked on numerous transactions in these fields, including the Refco bankruptcy where he played a central role in the bankruptcy resolution. He continues to serve as a Member of the Boards of the Refco Litigation Trust and the Refco Private Actions Trust.



VENETA ANDONOVA is an Associate Professor of Business at Universidad de los Andes School of Management in Colombia. She got her Ph.D. degree in Management from Universitat Pompeu Fabra, Spain. She had

been a full-time faculty at top business schools in Latin America and at the American University in Bulgaria. Her research was published in *Journal of Business Research*, *Journal of Development Economics*, *Journal of Development Studies*, *Journal of Socio-economics*, *Telecommunications Policy*, *Review of Law and Economics* among others. She is a regular presenter at international conferences. Her research interests are at the intersection of business strategy and institutional analysis with a focus on Latin American multinationals, non-market resources and entrepreneurial ecosystems in emerging markets. She edited a book, together with Mauricio Losada-Otálora titled *Multilatinas: Strategies for internationalization*, forthcoming in December 2017 by The Cambridge University Press.



ROBERTO ARDENGHY is a career diplomat with extensive work experience in government and the private sector. He occupied many positions in federal government departments in Brasilia. He was, also, part of the task force, under the

office of the President of the Republic of Brazil, responsible for the organization of the United Nations Conference on Environment and Development (Rio 92/Eco-92).

He spent most of his career working at the Brazilian Embassies in Havana, Washington and Buenos Aires, among others, focusing on trade negotiations, press, energy and infrastructure matters. Roberto rejoined the government in 2012, as Deputy Consul General of Brazil in Houston and Head of the Trade Promotion and Investment Department. During his tenure, he was also Honorary President of the Brazil Texas Chamber of Commerce (BRATECC). He has been the Head of Economic and Commercial Affairs at the Consulate General of Brazil in New York since May, 2017.

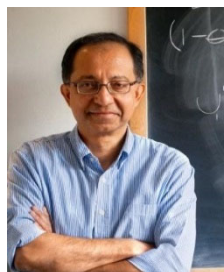


CHRISTOPHER BARRETT is Stephen B. and Janice G. Ashley Professor of Applied Economics and Management, and an International Professor of Agriculture, all at the Charles H. Dyson School of Applied Economics and Management, Professor in the

Department of Economics and a Fellow of the David R. Atkinson Center for a Sustainable Future, as well as Deputy Dean and Dean of Academic Affairs at the College of Business, all at Cornell University. He has won several university, national and international awards for teaching, research and public outreach, and is an elected Fellow of both of the Agricultural and Applied Economics Association and of the African Association of Agricultural Economists. His research, teaching and outreach explore why unnecessary injustice continues to disfigure the richest, most technologically advanced societies in history and what individuals and institutions can do to improve matters.

Frequent resource person for national and international media, local and regional charitable groups and schools, the Congress and federal government and international agencies, and domestic and foreign businesses, on issues concerning international development

assistance, food and nutrition policy, agricultural development, poverty reduction and humanitarian relief interventions, etc.



KAUSHIK BASU is a professor of International Studies at Cornell. From September 2012 to August 2016 he served as Senior Vice President and Chief Economist at the World Bank. Prior to that he was the Chief Economic Adviser to the Government of India

at the Ministry of Finance. At Cornell, he has served as chair of the department of economics and director of the Center for Analytic Economics.

Prior to coming to Cornell, he was professor of economics at the Delhi School of Economics, where he founded and directed the Centre for Development Economics. He is also a founding member of the Madras School of Economics.

Kaushik Basu has published widely in the areas of development economics, industrial organization, game theory, and welfare economics. He is currently president of the International Economic Association. He has held advisory posts with the International Labor Organization, the World Bank, the Reserve Bank of India, and was, for several years, member of the steering committee of the Expert Group of Development Issues set up by the Swedish Government



SANDIIP BHAMMER (MBA '04) is, presently, the Portfolio Manager of the South-Asia Investment Fund, SPC at DA Capital, a USD3.5 billion hedge fund headquartered in New York, U.S.A The DA

South-Asia Investment Fund, SPC is focused mainly on India and seeks to generate returns by investing in companies which are seeking investment support in respect of their "refinancing" and "growth" plans, acquisitions (via bridge financing(s), management buy-outs and leveraged buy-outs) and/or are involved in special situations such as distressed debt, financial restructurings, "work out" financing(s), turnarounds and operational improvements. Mr. Bhammer also serves as a Director of Tarragon Capital Advisors (India) Private Limited.

Mr. Bhammer obtained his Master's in Business Administration (M.B.A.) from the S.C. Johnson School of Management at Cornell University. Mr. Bhammer is also presently a CFA Level III candidate and the President of the Johnson Alumni Association (of Cornell University) for India.



MARCOS BONTURI is the OECD Director for Global Relations. He supports the Secretary-General to strengthen and maintain strong relations with Member countries and OECD strategic partners, whilst engaging

and advancing the strategic agenda with non-Member countries. He manages a team of experts in Paris and in other capitals whose main function is to coordinate and support the global relations efforts by OECD Directorates.

Mr. Bonturi was previously Deputy Chief of Staff, supporting the Chief of Staff and the Secretary-General in pursuing the strategic vision for the organization. In this position, he supported OSG in preparing tailor-made policy advice ("Better Policies" brochures) for several Member and non-Member countries. He joined the OECD in 1990 and has an intimate knowledge of the organization, having worked in six different Directorates. Mr. Bonturi studied Engineering at the Federal University of Rio de Janeiro, holds a Master's degree in Economics and has also undertaken Doctoral studies in Trade Policy and Development Economics at the University of Maryland.



ROBERTO CANIZARES Rob Cañizares' leadership experience in successfully building and transforming businesses around the world, spans more than a quarter century in emerging markets. In senior executive roles at

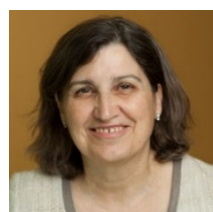
NYSE corporations, he ran the business focusing on the formulation & implementation of strategy, building multinational organizations and developing their talents towards attaining their effective globalization.

Rob joined MSA Safety Inc. and during his tenure as President, MSA International - from 2003 to his retirement at the end of 2011. Before joining MSA, Rob's 28 year career at Trane progressed to general manager in 1987

and to VP and corporate officer of American Standard in 1990. In the mid-nineties he moved to Hong Kong to head Trane's expansion in Asia.

Now, he advises and mentors founders of entrepreneurial companies, lectures on management, organizational transformation and coaching; serves on the Advisory Council and the Executive Committee of both the Emerging Markets Institute and the of Johnson School of Management at Cornell University; serves as a mentor at the McGovern Incubator; and is a board member of the Craigielea Education Foundation. They focus on entrepreneurship and educational projects for high potential underprivileged individuals.

He earned an undergraduate degree in Applied & Engineering Physics (BS'71) and a master's degree in business administration (MBA'74). In 2016 he was recognized with the Quintanilla distinguished Latino Award by the Johnson Graduate School of Management.



LOURDES CASANOVA is Lourdes Casanova, Senior Lecturer and Director Emerging Markets Institute, Johnson School of Management, Cornell University, formerly at INSEAD, specializes in

international business with focus on emerging markets multinationals. Awarded in 2014 and 2015 one of the 50 most influential Iberoamerican intellectuals by Esglobal. Faculty Fellow at the Atkinson Center for a Sustainable Future. Fulbright Scholar with Master degree from University of Southern California and PhD from University of Barcelona. Visiting professor, Haas School of Business, University of California at Berkeley; Judge Business School, University of Cambridge and Latin American Centre, University of Oxford; University of Zurich, and Universidad Autónoma de Barcelona. Consultant Inter-American Development Bank. Taught, directed executive programs at INSEAD for senior managers including Telefónica, BBVA and Cemex and Brazilian Confederation of Industries.

Co-author of various books with P. Cornelius and S. Dutta: *Entrepreneurship and the Finance of Innovation in Emerging Markets*. Elsevier. 2017. Co-Author with A. Miroux: *Emerging Market Multinationals Report 2016: The China Surge*.

Member of Latin America Global Agenda Council and the Competitiveness in Latin America taskforce of World Economic Forum, B20 Task

Force on ICT and Innovation in G20 summit, Los Cabos (2012), responsible at INSEAD of Goldman Sachs 10,000 women initiative. Board member of Boyce Tompson Institute, start-up Documenta, founding Board Member of the Société des Amis du Château de Fontainebleau and member of the Advisory Council of the Tompkins Public Library. Founding board member Emerging Multinationals Research Network. Co-founder of the Ithaca Hub of Global Shapers. Writer of an op-ed at Latin Trade and regular contributor to CNN en español.



SANDEEP CHAKRAVORTY

is a member of the Indian Foreign Service (IFS) since 1996. Before joining the Government of India, he worked for several years in organizations dealing with forestry, environment and watershed development

issues in India.

He has served in India's Missions in Madrid, Bogota, Dhaka and Lima. In the Ministry of External Affairs of India, New Delhi he has had several assignments including Press Relations Officer, Private Secretary to Minister of State for External Affairs and working in the Eurasia Division dealing with Central Asia and in the East Asia Division dealing with China, Japan, the Koreas and Mongolia.

He has been India's Deputy High Commissioner in Dhaka, Bangladesh from July 2012 to June 2015. From July 2015 to July 2017 he was Ambassador of India to Peru and Bolivia with residence in Lima. He assumed charge as Consul General of India in New York on August 3, 2017.

He has a Master's Degree in Advanced Studies from Geneva University, has a MA in Sociology and also holds a Post Graduate Diploma in Forestry Management. He graduated in Physics from Delhi University.

Born in 1968 and he is married with twin daughters. He is fluent in Hindi, Bangla, English and Spanish.



JOSEP MARIA COLL is an Associate Professor & Director EU-Asia Global Business Research Center – EADA Business School Barcelona

Josep M. Coll is an associate professor at EADA Business School Barcelona, and the director of the Europe-Asia Global Business Research Center and the Master in Sustainable

Business and Innovation at the same school. He lived in Asia, where he worked as associate professor at Hankuk University of Foreign Studies and Pyeontaek University in South Korea. He is a visiting professor at Yonsei University, the University Anahuac in Mexico and the Universitat Autònoma of Barcelona. He is also an associate researcher at the CIDOB Barcelona Centre for International Affairs and the Maastricht School of Management.

He serves as an international development consultant for the European Commission and the United Nations Development Programme since 2008; he is the creator of the Zen Business, a holistic management methodology intellectually born in Asia that helps organizations to transform to the new business paradigm towards sustainability and systemic innovation. He previously worked as the founding director of the Catalonia Trade & Innovation Agency in South Korea and as a consultant for European companies that aimed at internationalizing to Asian markets, especially Korea, China and Japan. He has worked in internationalization departments of private sector organizations and has advised more than 100 companies and public and private organizations. His research focuses on sustainable and inclusive development, emerging markets, behavioral economics, innovation, wise cities and conscious entrepreneurship.

Coll holds a PhD in International Relations from the Universitat Autònoma de Barcelona and Hanyang University in Seoul, a Master of Science in European Integration Economics and a degree in Business Management and Administration from the Universitat Autònoma of Barcelona.



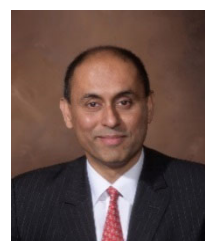
RUSTOM J. DESAI is currently director, commercial operations, Precision Glass Solutions. Precision Glass Solutions was formed to establish Corning as a leading glass-based solutions player in the consumer electronics,

Internet of Things and semiconductor industries. He is responsible for leading all commercial aspects of this newly formed business- including product line management, sales, customer service, application engineering, strategy analysis, and marketing communications. In his first 9 months in this role, Rustom has built a worldwide team, led the acquisition of critical customers, and set the business up for substantial growth.

Prior to this, Rustom was managing director Corning India and Optical Communications Operations. In this role, he was responsible for building the Optical Communications' presence in this emerging market. This included leadership responsibility for the build and start-up of Corning's first \$100M optical fiber plant in India and establishment of a growing and committed customer base across the Optical Communications portfolio. He was an influential voice both for Corning and for other US companies manufacturing in India-Rustom was on the National Executive Board of AMCHAM India (chaired the Manufacturing Committee), and on the Broadband Committee for CII.

Rustom joined Corning in 1995 and has held general management, commercial, M&A and business development positions during this period. He has lived and worked in the United States, China, Taiwan, and India. He has a master's degree in business administration from Cornell University and a bachelor's degree in mechanical engineering from Delhi College of Engineering.

Rustom is an independent director on the board of NRB Bearings, on the advisory board of the Emerging Markets Institute, S.C. Johnson College of Business at Cornell University.



SOUMITRA DUTTA

Professor Soumitra Dutta is the founding Dean of the College of Business at Cornell University, New York. From July 2012 till June 2016, he was the Anne and Elmer Lindseth Dean of the Samuel Curtis Johnson

Graduate School of Management. Previously, he was on the faculty of INSEAD, a leading international business school in France and Singapore.

He is an authority on technology and innovation policy and is the co-editor and author of the Global Information Technology Report, published by the World Economic Forum and the Global Innovation Index, published by the World Intellectual Property Organization - two influential reports in technology and innovation policy.

Professor Dutta is on the board of two public companies (Sodexo and Dassault Systemes) and a member of advisory boards of several business schools. He is also the Chairman of AACSB, the leading global body for the accreditation of business schools. Dutta is a member of the Davos Circle, an association of long-time participants in the Annual Davos meeting of the World Economic Forum.

Dean Dutta received a B. Tech. in electrical engineering and computer science from the Indian Institute of Technology, New Delhi, a MS in both business administration and computer science, and a PhD in computer science from the University of California at Berkeley.



ANIL RAI GUPTA Anil Rai Gupta is the Chairman and Managing Director of Havells India Limited, one of the largest makers of industrial and household electrical products in India. Recently, Anil stepped into the large consumer durables

business with the acquisition of brand Lloyd. Anil graduated in Economics from Sri Ram College of Commerce, Delhi University and then went on to pursue MBA (Marketing and Finance) from Wake Forest University, North Carolina, USA. During his time at Wake Forest, Anil received the academic proficiency award, and the Babcock Award for excellence in academics, integrity, and leadership. He served as vice-president of the graduate Student Government Association at the School.

With the intent of giving back to the society, Anil initiated the Mid-day meal programme where hygienic and nutritious food is served to over 58000 school children every day since 2005. A keen follower of the Indian history, Anil is now working closely with Aga Khan Trust and Archaeological Survey of India to restore some World Heritage sites in the country.

Anil is a firm believer in the transformative power of education, feels that the study of liberal arts is essential in shaping future leaders. He is one of the founding members of India's first liberal arts institute, Ashoka University.

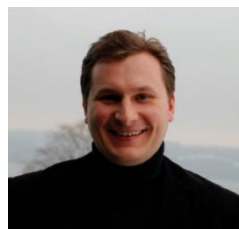


TIMOTHY HEYMAN From 1997, Mr. Heyman developed Heyman y Asociados SC as a leading investment manager in Mexico, managing pension, endowment, and insurance funds for Mexican and

multinational companies and educational, environmental, healthcare and other non-profit institutions.

Prior to founding Heyman y Asociados, Mr. Heyman was President of ING Baring Grupo Financiero (México), S.A. de C.V., and of Baring, S.A. de C.V. Casa de Bolsa, the first-ever foreign

brokerage in Mexico. He was named Emerging Markets All-Star by Global Finance, and selected first place for Mexican economic, financial and stock market research by Institutional Investor for three successive years. He has been a member of the Board and the Listing and Index Committees of the Stock Exchange, and President of the Research Committee of the Mexican Brokerage Houses' Association, and President of the Economic Studies Committee of the Mexican Institute of Finance Executives (IMEF). He is the author of 8 investment books on Mexico.



DANIL KERIMI is currently the Head of Technology Industries at World Economic Forum. Before that, he was Director of Digital Economy and Global Technology Policy for 4

years. Prior to joining the World Economic Forum in 2008, Danil Kerimi worked with the United Nations Office on Drugs and Crime/Terrorism Prevention Branch, the Organization for Security and Cooperation in Europe, the International Organization for Migration, and other international and regional organizations. From 2008 to 2011, Danil led WEF's engagement with governments and business leaders in Europe and Central Asia. Since 2011, he has been in charge of developing the Forum's global public sector outreach strategy on various projects on cyberspace, including cyberresilience, data, digital ecosystem, ICT and competitiveness, and hyperconnectivity, among others.

After finishing high school in Turkmenistan, Danil earned his bachelor of laws from Shandong University in China. He further studied international business, diplomacy, and democracy in Prague, Budapest, and Vienna, graduating with a master's degree in advanced international studies from the Diplomatic Academy of Vienna. In 2011, Danil finished the Forum's Global Leadership Fellowship and was awarded an executive master's in global leadership.



BIN LI is Counselor, Chief of the Economic Affairs Section, of the People Republic of China in the United States of America since 2011. Mr. Li joined the National Development and Reform Commission (NDRC) and

started working in the Department of International Cooperation of the NDRC in 1989. In 2003, Mr. Li served as the Deputy Director General of the Dept. Before that he was Deputy Division Chief in 1994 and Division Chief in 1999. Mr. Li has more than 20 years of experience in charge of American affairs, European affairs and multilateral affairs. He is especially familiar with China-US economic cooperation and the US companies operating in China.



KEVIN MCGOVERN is the Chairman and CEO of McGovern Capital and The Water Initiative®, which co-creates customized and sustainable drinking water solutions through innovative partnerships

with municipalities, business and local micro entrepreneurs in developing and developed countries.

Through McGovern Capital and its affiliates, he has co-founded over thirty (30) companies, six of which have become world/category leaders, has been lead negotiator/principal in over twenty (20) global joint ventures. McGovern Capital serves as an investment, strategy and licensing participant and advisor to global businesses.

Mr. McGovern was named the Cornell "Entrepreneur of the Year" in 2007, was given St. John's University School of Law's "Distinguished Alumni Award" and awarded The East West Institute's "Global Game Changer Award". The Luce Foundation honored him as its 2015 Humanitarian of the Year. He also teaches a course on "Global Innovation and Commercialization" at the graduate business school at Cornell University and is a guest lecturer at Cornell NY Tech, MIT, NTU in Singapore, and KAUST in Saudi Arabia.



ANNE MIROUX is Faculty Fellow at the Emerging Market Institute, Johnson School of Business at Cornell University. She has over thirty years of experience in international trade and finance. She began her career in the United Nations

Centre on Transnational Corporations in New-York where she was involved in the negotiations on the UN Code of Conduct on Transnational Corporations. In the mid-1980s she joined the

United Nations Conference on Trade and Development (UNCTAD) where she specialized in particular on issues related to developing country debt, foreign direct investment and transnational corporations, and technology and innovation policies. For several years she led the organization's work on Foreign Direct Investment (FDI) statistics and directed the World Investment Reports (WIR), the United Nations flagship report on FDI and transnational corporations. She served as the Editor of the UN Transnational Corporations Journal. She published a number of papers and articles and led research projects and technical assistance activities in developing countries on debt, FDI and development.

She is a member of the Advisory Board of the Technology and Management Center of the Department of International Development at Oxford University and also a member of the Board of NetExplo



GERALDO MOURA, MBA '08

Geraldo is from a family of entrepreneurs as his father founded in 1967 a leading company that invests in large-scale, high quality timberland assets, sustainable charcoal-based

pig iron production and forestry services in Brazil.

He held several key positions in his family business, Plantar SA. During this time he participated in the development and implementation of the 1st Brazilian (and the 5th in the world) Greenhouse Gases Emission Reduction Project jointly with The World Bank. Geraldo also helped structure the world's 1st financial operation involving carbon credits originating from emissions reductions as collateral.

Geraldo also worked for Brookfield Asset Management (BAM) in New York City as an Associate in its Private Funds Division, conducting market, financial and pro-forma analysis for acquisition, due diligence of investment transactions in infrastructure and real estate investments.

Returning to to the family business, Geraldo led a timberland company called "Aflopar SA", from its inception, through investment management, timberland operations, and sale to one the world's largest timberland investment groups. Geraldo also invests in promising Brazilian industries such as retail, biotech and education.

He acted as a member of the Brazilian delegation in a United Nations Conference on Climate Change held in India in 2002. He co-authored the chapter "Sustainable Development – The Kyoto Protocol and The Plantar Project" in the book "Sustainability Brazil" – published in 2006.



PAULO RABELLO DE CASTRO

Academic qualification: Graduated in Economics from UFRJ and in Law from UERJ (1971). Ph.D. in Economics (M.A. and Ph.D.) from the University

of Chicago where he attended with Professors Milton Friedman, Gary Becker and T.W. Schultz, all winners of the Nobel Prize in Economics. Current Professional Activity: President of BNDES - National Bank for Economic and Social Development. Previous activities: President of IBGE - Brazilian Institute of Geography and Statistics, founder and partner of SR Rating, the first Brazilian credit risk classification company, since 1993, founder and partner of RC Consultores, since 1979, an Economic Forecasting and Market Analysis. Other Activities: Founder and former President of Instituto Atlântico, a public policy entity founded in 1993 and founder of OSCIP Maria Stella Institute, which has already trained more than 2,000 needy students in computer science as a study and work tool. Coordinated until June 2016 the Brazilian Efficient Movement (www.brasileficiente.org.br) which proposes a "Simplification of the tax burden and more efficiency of public expenditures". Previous participation in professional entities: Former President of the Lide Economia. He was a member of the Board of Directors of some outstanding national and international groups.



DOLEV RAFAELI currently serves on the board of directors of FC Global Realty, a NASDAQ traded developer and operator of large scale hospitality projects in the US, the Caribbean and Mexico. Between 2005 and 2017,

Dr. Rafaeli served as the CEO of PhotoMedex Inc. (NASDAQ:PHMD, and its predecessor Radiancy Inc.), a global company developing, manufacturing and selling medical devices, consumer products and services in over 55

countries, including subsidiaries in Korea, India, Colombia, Argentina, Brazil, HK, U.K. and Israel as well as the US.

Prior to PhotoMedex, between 2000 and 2005 Dr. Rafaeli had lived in China, and served as the country manager for China and HK of Orbotech (NASDAQ:ORBK), the leading electronics testing provider. Prior to Orbotech, his experience includes holding senior executive positions in operations, sales and general management. Dr. Rafaeli has authored academic and non-academic papers and is the inventor of over 20 international patents. He has studied in the Technion (B.Sc. Industrial Engineering and Management, M.Sc. Operations Management, D.Sc. Transportation Sciences), Century University (Ph.D. Business Administration) and Cornell University (MBA, 2017)



CHEN XU started his banking career at Bank of China Head Office in 1990. Sincethen, Mr. Xu had worked successively in various departments including Executive Office, Corporate Banking Department, and London Branch before he was

promoted to the position of General Manager of Olympic Affairs Department in 2004. This Department was set up specially to supervise the Bank's effort of offering the best banking services for the Olympics where Bank of China was the sole bank partner of the 2008 Beijing Games. In August 2008, Mr. Xu was reassigned as General Manager of Financial Institutions Department, a position he held until January 2015. In January 2015, Mr. Xu was transferred to the United States and assumed the position of President and Chief Executive Officer of Bank of China USA. He now supervises New York Branch, Queens Branch, Los Angeles Branch, and Chicago Branch.

Effective March 2015, Mr. Xu serves as Chairman of the China General Chamber of Commerce-USA.

Mr. Xu holds a Bachelor's Degree in Management Information System from Tsinghua University, China, and a Master's Degree from the University of International Business and Economics, China, major in Business Management.

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