

FACULTY OF BUSINESS AND ECONOMICS



# Public Event

CENTRE FOR ASIAN BUSINESS AND  
ECONOMICS (CABE) PUBLIC LECTURE

CHINA AND INDIA: OUR JOURNEY AHEAD

Wednesday 22 November 2023

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## Lecture details

**Presented by:**

Richard Yetsenga  
ANZ Group Chief Economist

**Date:**

Wednesday 22 November, 2023

**Time:**

6:30pm - 7:30pm

*Join us for pre-lecture drinks and canapes  
from 5:30pm to 6:30pm*

**Venue:**

Prest Theatre  
Ground Level  
FBE Building (Building 105)  
111 Barry Street  
University of Melbourne  
Carlton VIC 3053



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## CHINA AND INDIA: OUR JOURNEY AHEAD

*The Centre for Asian Business and Economics (CABE) is proud to present a free Public Lecture **China and India: Our Journey Ahead** presented by Richard Yetsenga, ANZ Group Chief Economist.*

Over the past two decades, the global (and Australian) economy has been dominated by China's rise. China achieved the largest poverty reduction in history, became the world's second largest economy and the largest trading nation. Despite this, many foreshadowed even greater times ahead. In recent years, however, growth has slowed and foreign capital flows has exited. These developments are not, for the most part, the result of transitory conditions that policy can easily address. China's economic fundamentals have shifted; irrevocably. The age of China's economic exceptionalism has ended, and the search for alternative opportunities has commensurately strengthened. China will remain much larger than any other economy in the region, but perspectives are increasingly shifting to the West.

India looms large in that vision. India is already the world's fifth largest economy despite having a GDP per capita of less than USD3000. India's rise is not guaranteed, but the shift in conditions is undeniable. The pandemic era shifted global working patterns in ways India is uniquely placed to capture. The Covid period also saw India move on its physical infrastructure, to narrow the gap with what the IMF labelled "world class public digital infrastructure". While geopolitics for many economies has deteriorated, India is in something of a geopolitical sweet spot.

Hindsight is a wonderful forecaster. China's performance over the last two decades is now treated as transparently predictable, when it was anything but at the time. There also seems to be implied criticism of India's development because it is charting its own path. Economic development has no tried-and-tested recipe. India is not China, but the China of two decades ago didn't much resemble the China of today either.

No doubt India has an unenviable to-do list. But the to-dos are what give the upside.

## BIOGRAPHY: RICHARD YETSENGA

Richard Yetsenga is Group Chief Economist and Head of Research at ANZ, based in Sydney. He leads the Bank's global research team, which focuses on Australia, New Zealand and Asia.

Richard joined ANZ in 2011 from HSBC in Hong Kong, where he was Managing Director of Emerging Market Strategy. Prior to his seven years at HSBC, Richard held economics roles with Deutsche Bank and the Australian Government.

Richard publishes on issues of broad economic relevance, including climate change, technology, inequality and the benefits of diversity.

The ANZ Research team has been recognised with more than 40 top-three rankings in major industry surveys across Australia, New Zealand and Asia in the past six years, alongside numerous

industry awards.

Richard regularly appears on CNBC, Bloomberg TV and other regional media, his work has been published by the Lowy Interpreter, and he is an editorial contributor in the Australian Financial Review, The Australian, The Wall Street Journal, Hong Kong Economic Journal, Singapore's The Business Times and Japan's Nikkei.

For further information please email [fbe-lectures@unimelb.edu.au](mailto:fbe-lectures@unimelb.edu.au)

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