

## Opportunities and Challenges for Asset Managers after China's Policy Reversals and Developed Market Slowdowns

Our expectations for China's growth in 2023 is based on two overarching factors: the reversal of significant policies, such as zero COVID and the real estate crackdown, as well as the expectation for broadening economic stimulus. A critical component of our expectation for additional stimulus is that it will be focused on consumption, rather than investment. While this differentiation will be a key determinant in asset performance, it is unlikely to be enough to avert recession in some of the more vulnerable developed market economies. Given this context, Gerwin Bell, PhD, Lead Economist for Asia on PGIM Fixed Income's Global Macroeconomic Research Team, will share his insights on the key opportunities and challenges facing global asset managers.

### Speakers



Ms. Helen CHANG



Mr. Gerwin BELL



Ms. Cynthia CHUNG

### Event Details

Date & Time: Wednesday, 26 April 2023 | 10:00 am – 11:00 am

Language & Fee: English | Free

Register: [Register here](#) or by scanning QR code  
Webcast details will be emailed to participants approximately 24 hours prior to the event via email



#### Notes :

- This webinar is eligible for 1 hour of non-core CPD/CPT training hours, subject to approval by relevant accreditation bodies. Attendees must log in the Zoom link with the same name and email address registered with the HKRSA.
- Virtual platform will be provided by PGIM Fixed Income. By registering for this event, you are providing your consent to the HKRSA to pass your personal particulars (including name, title, organisation, and email address) to PGIM Fixed Income to gain access to virtual facility for you.
- For any enquiries, please contact us at [events@hkrsa.org.hk](mailto:events@hkrsa.org.hk) or (852) 21470090.

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## Event Programme

10:00 – 10:10	<b>Opening Presentation</b> <b>Ms. Helen CHANG CFA</b> Managing Director, Head of Asia Pacific ex Japan Client Advisory Group PGIM Fixed Income
10:10 – 10:40	<b>Keynote Speaker</b> <b>Mr. Gerwin BELL PhD</b> Principal, Lead Economist for Asia Global Macroeconomic Research Team PGIM Fixed Income
10:40 – 10:55	<b>Q&amp;A Moderator</b> <b>Ms. Cynthia CHUNG</b> Legal Advisor of Executive Committee Member of Member Communication Sub-committee HKRSA
10:55 – 11:00	<b>Closing Remarks</b> <b>Ms. Cynthia CHUNG</b>

## Opening Presentation



**Ms. Helen CHANG CFA**  
Managing Director, Head of Asia Pacific ex Japan  
Client Advisory Group  
PGIM Fixed Income

**Helen Chang** has regional responsibilities in leading the institutional sales, consultant relations, marketing and relationship management efforts. Ms. Chang is a board member of PGIM (Hong Kong) Limited. Prior to joining the Firm in 2020, she was Managing Director and Head of Greater China Institutional Sales at Principal Global Investors where she spent more than 12 years building the regional business. Previously, Ms. Chang developed extensive experience in reserves management at the Hong Kong Monetary Authority and served as division heads in direct investment and external relations respectively. She started her career as a corporate banker having worked with JP Morgan Chase and Credit Suisse. Ms. Chang received a BA in Finance from University of Western Ontario and an MBA from Yale University. She holds the Chartered Financial Analyst (CFA) designation.

## Keynote Speaker



### **Mr. Gerwin BELL PhD**

Principal, Lead Economist for Asia  
Global Macroeconomic Research Team  
PGIM Fixed Income

**Gerwin Bell**, PhD, is a Principal, Lead Economist for Asia on the Global Macroeconomic Research team at PGIM Fixed Income. Mr. Bell joined the Firm in 2012 from the International Monetary Fund (IMF). As Mission Chief in the IMF's European Department, Mr. Bell was responsible for a number of developed and emerging countries and negotiated several IMF loan programs. Previously, he was instrumental in shaping IMF policy on official and private sector debt restructuring, and also oversaw nation-building efforts in the Balkans. Prior to the IMF, Mr. Bell taught at U.S. and German universities. Mr. Bell has authored numerous country and policy publications for the IMF, as well as scholarly articles in peer-reviewed journals. He received Masters degrees in Economics from Trier University in Germany and Yale University and received a PhD in Economics from Trier University.

## Moderator & Closing Remarks



### **Ms. Cynthia CHUNG**

Legal Advisor of Executive Committee  
Member of Member Communication Sub-committee  
HKRSA

**Cynthia Chung** is the Head of Human Resources and Pension Group and Head of the Corporate Commercial Group at Deacons Hong Kong. She has 28 years of experience in all kinds of advisory work related to employment and labour and on retirement schemes and provident funds.

She advises clients on both contentious and non-contentious labour matters and the preparation of trust deeds and related documents for retirement and pension schemes. Her clients include employers who are multi-national companies and statutory bodies and MPF/ORSO service providers. She is the Executive Committee Member and Honorary Legal Adviser of The Hong Kong Retirement Schemes Association, Member of the Retirement Scheme sub-committee of the Law Society and the Guidelines Committee of the Mandatory Provident Fund Schemes Authority.

She is recognized as a Band 1 Lawyer in Employment (China) in Chambers Asia-Pacific, "Hall of Fame" for Labour and Employment in Legal 500 Asia Pacific and a Thought Leader in Labour & Employment and Pensions & Benefits in Hong Kong by the Who's Who Legal.