

Foreword p.10

Preface p.11

Dedication p.13

Section 1 p.14

Introduction

1.1 From a Fishing Village to the IFC Mall p.16

Section 2 p.32

Setting the Scene

—Macro Foundations, Country and System, East and West

2.1 Leading through Crisis: A Q&A with Nick Pollard p.34

2.2 Anatomy of Three Crises and "One Country, Two Systems" p.38

2.3 A Tale of Two Crises p.48

2.4 Lessons Learned and What Lies Ahead p.58

2.5	Extract from the Asian Financial Crisis 1995-98: Birth of the Age of Debt	p.66
2.6	How Zhu Rongji's Reforms Transformed the Mainland and Helped the City to Withstand Crises	p.82
2.7	What Lessons Have We Learned from the 2008 GFC?	p.92
2.8	A Pandemic Tale of Two Cities	p.104

Section 3 **p.112**

Capital Formation

—Sellsides, Research and Financial Intermediations

3.1	China's Commodity Boom: Born in a Storm	p.114
3.2	To Die and Then to Live	p.124
3.3	Government In, Free Market Out	p.132
3.4	Enjoy the Ride	p.138
3.5	How a CFA Charterholder Surfs the GFC and the Tides of Web3	p.146
3.6	The Redivivus	p.156
3.7	Wakeup Call or a Lost Future?	p.166

Section 4

p.178

Capital Deployment

—Buysides, Speculations and Derivatives

- | | | |
|------------|---|--------------|
| 4.1 | Crises of "Closures": Past and Present | p.180 |
| 4.2 | To Bridge a Funding Gap | p.188 |
| 4.3 | It Is Always Crisis Season | p.194 |
| 4.4 | Three Crises, Infinite Lessons | p.204 |
| 4.5 | 12 September 2008 | p.214 |
| 4.6 | Can Hong Kong Fly Again? | p.222 |
| 4.7 | Crises and Opportunities: We Can Go Further Together | p.228 |

Section 5 p.234

Alternative Assets

— Asset Allocations, Private Equity, Real Estate and ESG

- | | | |
|------------|---|--------------|
| 5.1 | CDF: Calamity, Dynamic Asset Allocation and Fortune | p.236 |
| 5.2 | Private Equity in Greater China – A Long-and-Short View | p.242 |
| 5.3 | Opportunities under the Third Wave –
Our Role in China's "Mixed" Economy | p.266 |
| 5.4 | Reminiscences of Two Financial Professionals
Across Three Crises | p.278 |
| 5.5 | Bursting of the Real Estate Bubble and
Big Picture Opportunities | p.292 |
| 5.6 | Together We Fight the...! | p.300 |
| 5.7 | The Most Important Offshore RMB Hub | p.308 |

List of Contributors p.316

Index p.330