

# THINK & DO

Year in Review 2021





The Paulson Institute

The Paulson Institute is a non-partisan, independent “think and do tank” dedicated to fostering a US-China relationship that serves to maintain global order in a rapidly evolving world. The Institute identifies opportunities for Americans and Chinese to cooperate, builds linkages in areas where interests are shared, and offers thought leadership to stakeholders in both countries.

The Paulson Institute’s focus on US-China is dictated by the reality that it is the most consequential bilateral relationship in the world. The Institute operates at the intersection of economics, financial markets, and environmental protection by promoting market-based solutions to ensure green economic growth.

The Institute produces analysis and intellectual products to decode China’s political economy. It supports market-based solutions to climate change and environmental conservation. It works with financial markets and international financial institutions to implement green lending standards and champion innovative approaches to finance low-carbon growth. And it convenes leading experts to inspire bold thinking and help build a new framework for US-China relations.

Founded in 2011 by former Treasury Secretary Henry M. Paulson, Jr., the Paulson Institute is based in Chicago with offices in Washington and Beijing.

© 2022 Paulson Institute, All rights reserved.

Photo & Design Credits

Photos Cover: Bloomberg; all others Getty Images or Paulson Institute  
Graphic Design: Yna Mataya

Table of Contents

4	Letter from the Chairman	20	<i>Straight Talk</i> Podcast
5	Letter from the Executive Director and Vice Chairman	22	Paulson Prize
6	2021 Timeline	24	Mayors Exchange Program
8	MacroPolo	26	Our Team
12	Conservation	28	10 Year Journey
16	Green Finance		



2021 was a special year for the Paulson Institute. Not only because of what we accomplished over the past 12 months but because 2021 marked ten years since the Institute first opened its doors.

I founded the Paulson Institute in 2011 with the ambitious goal of sparking creativity and innovation to advance sustainable growth and a cleaner environment around the world. I focused on the US-China relationship because I believed—and continue to believe—these global challenges would be more effectively managed if the US and China were working in complementary ways. The two countries are the biggest economies, the biggest energy consumers, and the largest emitters. And so, I wanted the Paulson Institute to find ways to pool ideas and experiences and develop concrete solutions to the economic and environmental challenges facing the US and China.

The Institute initially pursued its mission with a skeleton staff and a small office in Hyde Park at the University of Chicago. Ten years later, it has grown to be a global organization with international reach and influence and teams spanning Chicago, Washington, DC, Beijing, and Shanghai.

The Institute has three core programs. MacroPolo, our in-house think tank, produces best-in-class research on China's political economy, with distinctive insights on China's politics, economy, technology, and energy. The Green Finance Center works on the ground in China to speed up the "greening" of the financial system, share research, and facilitate discussions on financing low-carbon growth. The Conservation team advocates for policies and develops programs that address some of China's and the world's biggest environmental challenges. In addition to these core programs, other initiatives, such as the Paulson Prize,

## LETTER FROM THE CHAIRMAN

advance our mission by shining a light on environmental best practices and solutions that can be scaled across China and the world.

In recent years, our mission has become more vital than ever. The US-China relationship is in a very different place than ten years ago. We have seen heightened tensions between the two countries, and the reality is that US-China relations will be competitive in every domain for the foreseeable future. But without some level of cooperation between our two countries, the most pressing challenges facing the globe—pandemics, economic growth, climate change, biodiversity loss—will be virtually impossible to meet.

The Paulson Institute will continue to evolve, thanks to the ambition and creativity of its staff. At the same time, we will remain guided by the belief that a more balanced and productive US-China relationship is essential for maintaining global order. We are firmly committed to focusing on the issues where our two countries have a shared interest in working in complementary ways.

As we begin our second decade, we will continue to uphold the values that have been our guiding lights since the beginning—independence, intellectual rigor, and the uniting of knowledge and action. We thank you for your support and engagement with our work.

Sincerely,

Henry M. Paulson, Jr.  
Chairman, Paulson Institute



## LETTER FROM THE EXECUTIVE DIRECTOR & VICE CHAIRMAN

The past few years have seen multiple crises testing the stability of the US-China relationship. From trade wars to technology competition to geopolitical strains, there has been no shortage of tensions between the world's two largest economies.

And yet, at the same time, a number of shared challenges have highlighted the ways in which our countries' fates are deeply interconnected. The global biodiversity crisis. Climate change. Economic recovery amid an ongoing pandemic. All of these problems were laid bare in 2021, and all were made more difficult by a lack of cooperation between the US and China.

But a founding idea of the Paulson Institute is that we can serve as a ballast during times of disorder, rising tensions, and uncertainty. By working on joint projects and initiatives of mutual interest to both countries, we can demonstrate how cooperation can benefit both American and Chinese citizens. And in 2021, that is exactly what we did.

Take the global decline of biodiversity, an issue that poses enormous risks to prosperity and well-being in both countries and the world. In 2021, our Conservation team worked across three priority areas in China—wetlands, national parks, and responsible trade and investment—to reduce the local and global causes and impacts of biodiversity loss. Our activities ranged from site-based pilots and demonstrations and capacity building to national-level policy advocacy and collaboration at a global level.

A year ago, the Paulson Institute published its landmark study on the biodiversity financing gap, *Financing Nature*. Throughout 2021, we worked with different stakeholders in China and the US to implement its recommendations. The study helped to underpin the case for nature in the lead-up to the UN Convention on Biodiversity (COP 15), held in Kunming, China. We were pleased to see it serve as a key input for the Post-2020 Global Biodiversity Framework, the principal outcome of the first phase of COP 15. Climate change was another core focus of the Institute in

2021. In the lead-up to the COP 26 climate conference in Glasgow, our Chairman Hank Paulson published a widely read op-ed in *The New York Times*, which argued that climate change and biodiversity loss must be tackled together—a point he also stressed during a virtual appearance at the Glasgow conference. The Paulson Institute's Green Finance Center facilitated a series of conversations about the evolving role of carbon pricing and worked with financial markets and international financial institutions to champion approaches to finance low-carbon growth. The Institute also shined a light on two transformative climate solutions by awarding them the Paulson Prize—the award ceremony for the Prize attracted half a million viewers in China and around the world.

In 2021, our in-house think tank, MacroPolo continued to be a leading source for independent, creative, and rigorous analysis of China's political economy. The team released a number of major digital products that helped to decode issues like China's debt hangover, the country's political transition, the cost and benefits of high-speed rail, and the geopolitics of new energy. The team also produced timely analyses and commentary on the issues of the day, from China's tech crackdown to the macroeconomic implications of the Evergrande debt crisis.

We are very proud of what we have achieved over the past year and look forward to building on our record in the year ahead. 2022 marks the beginning of our second decade and an opportunity to think in fresh ways about solutions to the biggest challenges facing the US, China, and the world. As always, we are deeply grateful for your support and look forward to engaging with you in the year ahead.

Sincerely,

Deborah Lehr  
Vice Chairman and Executive Director, Paulson Institute



## 2021 Timeline

### January

- The second season of *Straight Talk* with Hank Paulson premieres
- Hank Paulson releases a statement supporting the US re-joining the Paris Agreement
- MacroPolo launches China's High-Speed Rail product



### February

- Chairman of US-China Green fund speaks with Green Finance Center for *Green Team Speaks to* series
- Chief Sustainability Officer and Head of Treasury at Majid Al Futtaim Holding speak with Green Finance Center for *Green Team Speaks to* series



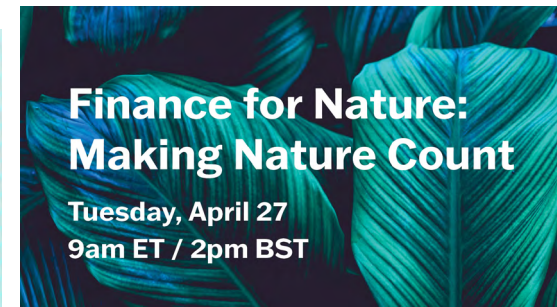
### March

- Gracie Sun, Senior Advisor and Managing Director of Green Finance Center, participated in the China-Singapore Finance Summit
- PI hosts virtual Decoding China webinars —Big Tech and Green Tech in China: Competing for the Future Economy and Talking Chinese Politics: Eyes on the 2022 Political Transition



### April

- PI co-hosts Finance for Nature series inaugural event
- Chief Conservation Officer Rose Niu speaks at Resource Mobilization for Biodiversity
- Hank Paulson hosts David Wallace-Wells (Author, *The Uninhabitable Earth* and Deputy Editor, *New York Magazine*) on *Straight Talk*



### May

- Hank co-authors op-ed with Erskine Bowles: "Biden Should Embrace a Carbon Tax" for *The Washington Post*
- *Saving a Flyway* video premiere
- MacroPolo adds Debt Stress Indicator to its product: China's Debt Hangover
- Paulson Institute and the International Finance Forum jointly host the Carbon Neutrality International Summit



### June

- PI hosts virtual Decoding China webinar —US-China Relations: Lessons from the Shanghai Middle Class
- Green Finance Center releases *Fintech and Sustainable Development of Green Finance*, 2021 fintech report
- MacroPolo celebrates its fourth anniversary



### July

- Green Finance Center presents at Asian Banker Summit
- Jerry Yang, Co-Founder of Yahoo, speaks with Hank Paulson on *Straight Talk*
- Gillian Tett, Moral Money Co-Founder, speaks with Hank Paulson on *Straight Talk*



### August

- MacroPolo launches New Energy Geopolitics Index
- Sir Partha Dasgupta speaks with Hank Paulson on *Straight Talk*

### September

- Rose Niu, Chief Conservation Officer, presents key findings of the *Financing Nature* report to IUCN World Congress
- Chairman Paulson authors op-ed "We're Living Through One of the Most Explosive Extinction Episodes Ever" for *The New York Times*



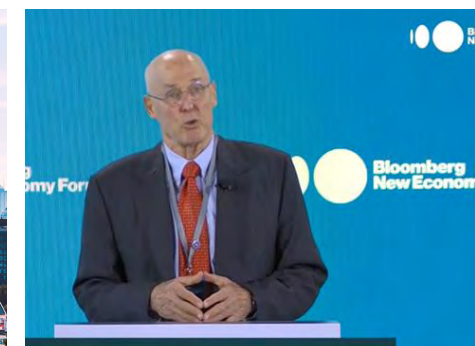
### October

- Hank Paulson speaks at the Aspen Economic Strategy Group
- Deborah Lehr addresses the Meridian Summit, speaking on sustainable financing and the biodiversity financing gap
- MacroPolo releases 4Q2021 Macro Outlook



### November

- PI hosts virtual Decoding China webinar —Filtering Through the Noise: What's Actually Happening in China?
- Hank Paulson delivers keynote at the 2021 Bloomberg New Economy Forum
- PI awards 2021 Paulson Prize



### December

- PI's Green Finance Center co-organizes the International Green Finance Conference
- Deborah Lehr interviewed by Bloomberg TV on the new paradigm for doing business in China
- GFC and the International Finance Forum co-host a panel session titled The Business of Global Climate Change as part of IFF's 2021 Annual Meeting







MacroPolo

## Decoding China's Economic Arrival

MacroPolo is the Paulson Institute's think tank. Based in Chicago, its team of experts and creators provides incisive analysis, creative research products, and insightful multimedia and digital content. MacroPolo is bringing the think tank into the 21st century. The twin forces of digitization of the economy and the democratization of knowledge have created a new central challenge: content abundance. Overcoming that challenge requires research and innovative content distribution to fundamentally adapt and diversify. What truly matters are valuable insights, deep and differentiated analysis, and the foresight to anticipate trends coming around the bend. This is why MacroPolo believes in creating distinctive products that have a high insight-to-noise ratio; harnessing technology and data to build functional, beautiful, and accessible content; delivering consistently high-quality and forward-looking analysis and best-in-class research; and taking a design-centric approach to simplify complexity.

**MacroPolo's core areas are:**

Economics | Energy | Technology | Politics



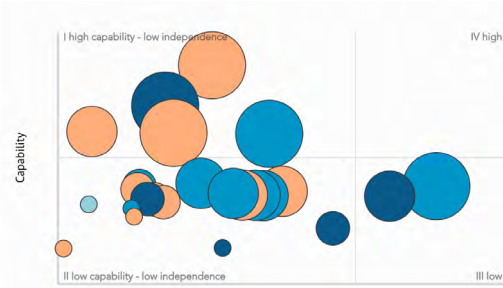
# MacroPolo Digital Projects

Covering economics, politics, and energy MacroPolo's digital projects provide interactive data and analysis on China's economic arrival.



## Boon or Boondoggle: High-Speed Rail

For the next 65 years, China is likely to maintain the world’s most extensive high-speed rail (HSR) network. That enormous investment, with a long-time horizon, has caused consternation both within China and outside of it. Returns on mega infrastructure projects are notoriously difficult to specify, and China’s HSR network is no exception. But with the passage of time, we can now better assess whether HSR was a boon or a royal boondoggle to the Chinese economy.

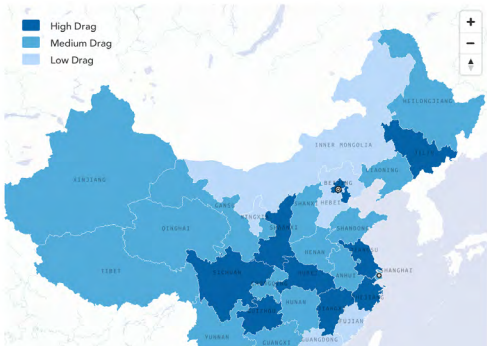


## Influencers: The New Geopolitics of New Energy

Energy and geopolitical influence have long gone hand in hand. As renewable energy and decarbonization begin to disrupt existing energy systems, the geopolitics of energy will shift accordingly. MacroPolo’s “New Energy Geopolitics Index” (NEGI) aims to track, rank, and visualize that geopolitical shift. Covering 25 countries, the NEGI gives a score for each country’s potential geopolitical influence as a result of the global transition from fossil fuels to renewable energy.

## China’s Debt Hangover 2.0

China’s debt problem is mainly a local one. This product, updated as of May 2021, contains both a “Debt Stress Indicator” and a “Debt Drag Indicator.” The stress indicator measures the extent to which each region is facing pressure to deleverage and ranks each region according to the stress score. The drag indicator ranks each region based on its existing debt’s drag on local GDP. You can also click on the rankings to see a more detailed breakdown of how each province stacks up nationally in terms of debt.



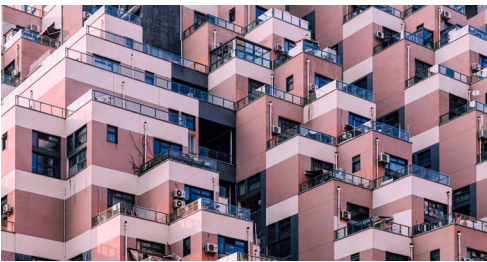
## Selection 2022

The one-stop shop for all your Chinese political transition needs. Visit often to find updates and rollouts of new features that anchor what is happening and anticipate what is to come over the next year. Current features include a real-time tracker of top leaders’ press mentions in *Xinwen Lianbo*, the CCP’s nightly news, and a personnel tracker with real-time updates on changes in the Central Committee career histories dating back decades.



# Commentary & Analysis

MacroPolo analysts produce regular and insightful commentary, ranging from US-China relations and the Chinese economy to politics and technology issues.



## Demographic Divergence in China

Will China get old before it gets rich? It’s a perennial question but also the wrong one to ask. City-level trends tell a more complex story of divergence between “superstar” growth cities and shrinking cities. This divergence will surely have economic consequences. But if left unattended, it could also lead to political implications.



## An Uncommon Theory for Common Prosperity

In this analysis, MacroPolo argues that common prosperity isn’t really about redistribution but about the politics of reform. Xi wants China to become the world’s biggest economy by 2035, but he knows he won’t get there without a profound shift of the growth model. That effort is sure to be disruptive *and* political. To keep support strong when the going gets tough, Xi will point to common prosperity as a salve.



## China’s Tech Crackdown Madness

Much ink has been spilled on China’s “regulatory storm” in the tech sector, yet the rationale and timing remain murky. Armed with data from examining 238 private Chinese tech firms, MacroPolo offers a different perspective on this crackdown. A clear pattern emerges from their analysis of the regulatory storm, which was apparently more of a summer thunderstorm than anything approaching a hurricane in scope.



## Impermanence of Permanent Magnets

The clean energy transition will require a new set of commodities. You’ve heard plenty about the lithium-ion battery. But another “neo-commodity” has been overlooked: the permanent magnet. Demand for permanent magnets is expected to skyrocket by 2025 on the back of electric vehicles and wind power. Our case study is one of the first to examine the potential growing supply and demand gap of permanent magnets.



## Conservation

# Uniting Economic Growth with Nature Protection

The Paulson Institute's Conservation program aims to inform nature conservation policies and practices that help protect biodiversity and ecosystems important to China and the world. The Conservation team conducts on-the-ground demonstrations of best practices, capacity building, and policy research and advocacy in the following three workstreams:

### **Wetland conservation:**

Coastal wetlands provide important ecosystem services, including serving as critical habitats for millions of migratory waterbirds, protect cities and communities from sea-level rise and storm surges, store carbon, and support fishery, etc. Through a collective effort with our partners, we support protection and restoration of key wetland ecosystems in the coastal regions of China.

### **National parks:**

National parks protect and celebrate a country's remarkable natural heritage and provide access for people to connect with and learn about nature. From the Qinghai-Tibetan Plateau to the pristine forests of Yunnan, China has world-class natural landscapes and biodiversity. PI's conservation team provides support and guidance to pilot phase and establishment of the first batch of national parks throughout China.

### **Sustainable trade, investment, and biodiversity finance:**

The Paulson Institute believes China has a significant role to play in global biodiversity conservation, by better managing its environmental risks and thus reducing its environmental footprint. PI advocates for policies and practices that will help China green its overseas investments and soft commodity supply chains and increase biodiversity financing domestically and internationally.

The Conservation team has made significant progress and impacts on all three fronts in the past eight years.





# 2021 Conservation Highlights

The Paulson Institute implemented eight projects in 2021, including five on wetland conservation and three on sustainable trade, investment, and biodiversity finance.



## Coastal Wetland Conservation Highlights:

- The Conservation team strengthened the 80-member Coastal Wetland Conservation Network by organizing different activities to share knowledge and build capacity and momentum, including the completion of the Guideline for Establishment of Wetland Education Center. Together with partners, PI produced *Saving a Flyway*, a short video about how different stakeholders across national borders worked together to reverse the dire situation of coastal wetlands in the Yellow Sea region. The video premiered in May and was distributed to an even wider audience on multiple media platforms at many conferences, including the West/Yellow Sea Webinar hosted by the East Asian-Australasian Flyway Partnership (EAAFP) Secretariat and the Asian Development Bank Regional Flyway Initiative Inception Workshop.
- The Paulson Institute completed China’s database on coastal waterbirds and their habitats in 2020, which today provides a strong foundation for well-informed policy and decision-making on coastal wetland conservation and restoration in China. PI published Important Waterbird Habitats along China’s Coastal Areas using the database. It identifies 132 key areas for waterbirds along the coast of China and provides data support for scientific research and well-informed policy and decision-making.



There is a clear economic, health, and climate case for protecting nature. But just as important, there is an overwhelming case for preserving nature for its own sake. It is a source of much that is good about life—beauty, inspiration, innovation and intellectual curiosity.

—Henry M. Paulson, Jr.  
We’re Living Through One of the Most Explosive Extinction Episodes Ever: *The New York Times*

## Sustainable Trade, Investment and Biodiversity Finance Highlights:

- To support the 15th Conference of Parties of the UN’s Convention on Biological Diversity (CBD COP 15), The Paulson Institute launched a groundbreaking report—*Financing Nature: Closing the Global Biodiversity Financing Gap*—in September 2020. In 2021, the Conservation team presented findings and recommendations of the report to key parties and influencers involved in COP 15 and beyond, including financial institutions. PI report is highly regarded and has been referred to in the development of resource mobilization targets in the draft Post-2020 Global Biodiversity Framework, the principal intended outcome of the CBD COP 15 negotiations. The report also opened doors to engaging financial institutions—a critical constituency for supporting biodiversity conservation—including engagement at the highest level with the Asian Infrastructure Investment Bank (AIIB) and launching the Partnership for Biodiversity and Finance (PBF) with a group of leading financial institutions, UN organizations, and NGOs as one of six co-initiators.
- The Conservation team completed *An Exploratory Study on China’s Biodiversity Spending and Biodiversity Financing Mechanisms*, a major report in partnership with the Foreign Environmental Cooperation Office (FECO) of Chinese Ministry of Ecology and Environment. The report took a first-ever comprehensive survey and analysis on China’s current biodiversity financing landscape and future needs and proposed a suite of policy reform actions and financing mechanisms that could help close its biodiversity financing gap. The report provided a solid foundation for China to develop its National Biodiversity Financing Plan and to increase its biodiversity financing domestically and internationally.
- The Conservation team supported FECO to upgrade the Environmental Risk Screening Tool (ERST) we developed jointly three years ago. PI also organized a training for their staff who manage the tool. The Conservation team worked with FECO to promote the use of ERST by Chinese financial institutions and enterprises to better manage the environmental risk and impact of their overseas investment projects.





## Green Finance

# Transitioning to a Low-Carbon Economy

The Green Finance Center's (GFC) efforts began with the intent to move green finance from a philanthropic niche to a mainstream investment practice in 2018. Prioritizing three core areas—carbon, finance, and fintech—the Center aims to promote market-driven solutions to foster a vibrant international green finance market through convening, advocacy, thought leadership and expertise.

Today the efforts to green the global financial system are accelerating given the urgency to transition to net-zero. In support of this generational shift to reshape traditional economic models, the GFC has sought to engage the US and China as leaders for this movement. The Center has established a significant body of work around carbon markets development, advancing the sustainable finance dialogue globally, and the need to tackle biodiversity loss in financial markets.





## Fintech Facilitates the Sustainable Development of Green Finance in China

The Green Finance Center released its second annual report on how fintech developments are helping promote green finance in China. This edition profiles the Harvest Group's ESG rating system and Huadian Group's carbon emissions management system.



Fintech is a powerful tool for collecting and analyzing environmental data, providing more accurate information on green investing, and reaching those outside the banking system to provide access to capital. It can also help provide better guidance for investors.

—Deborah Lehr

Why China's path to a green economy is paved with fintech: *The New Statesman*, April 20, 2021



### Convening Power and Thought Leadership

- Throughout the year, the Green Finance Center, led by Deborah Lehr, Executive Director and Gracie Sun, Managing Director of the Green Finance Center and Senior Advisor of the Paulson Institute, were active in various forums speaking and sharing on topics like green finance, fintech, biodiversity finance, and more. They spoke at large-scale events organized by the Boao Forum, the Green Finance Committee, CF40, the International Finance Forum (IFF), the Meridian Center, and Columbia University.
- In the lead up to COP 26, GFC co-hosted a series of carbon pricing seminars with the EU Carbon Taskforce and IFF. The purpose was to promote the debate for carbon pricing and amplify ideas around its effectiveness and necessity as a tool to help address climate change.
- The GFC co-hosted two summits: the Carbon Neutrality Summit at the IFF's Spring Summit to build dialogue around global business opportunities and green technology innovation related to the net-zero transition for China and the Global Climate Investment and Finance Summit of the IFF's 2021 Annual Meeting exploring the business of global climate change.

### Throughout 2021: Quality Interviews

- *The Green Team Speaks to...* hosted high-quality and substantive interviews in both podcast and written formats. The coverage expanded to include a regional focus on the Middle East and North Africa region and Latin America in addition to other interviews with notable leaders and experts from academia to business and beyond.



## Straight Talk Podcast

# Meaningful Dialogue

Launched in summer 2020, *Straight Talk with Hank Paulson* tackles some of the most important topics in business, sustainability, leadership, the arts, and global affairs.



The podcast features PI chairman Hank Paulson in conversation with high-profile guests including former cabinet secretaries Larry Summers and Tim Geithner, business leaders Ray Dalio, Jerry Yang and Khaldoon Khalifa Al Mubarak, experts in biodiversity Tom Lovejoy and Sir Partha Dasgupta, high profile journalists Evan Osnos and David Wallace-Wells, groundbreaking economists Gillian Tett and Melissa Kearney, artistic luminaries Jeanne Gang and Maria Schneider, and many others. The wide-ranging discussions cover big ideas: How can America productively manage its relationship with China? What role can business play in avoiding future climate disasters? How can America advance its competitiveness and create more widespread prosperity?

From growing up in the Midwest to leading Goldman Sachs and then serving his country as Treasury Secretary, Hank Paulson offers a unique point of view and a life experience unlike many Americans. With *Straight Talk*, Hank brings this experience to his conversations with the world's prominent leaders and thinkers, exchanging a lifetime of stories and lessons from both the private and public sectors. Each episode reveals compelling viewpoints, topical discussion, and behind-the-scenes stories.

What listeners are saying:



### GREAT INTERVIEWS.

Really interesting conversations with high profile leaders across a wide range of industries. Also like the bipartisan aspect of the series, especially in today's political climate.

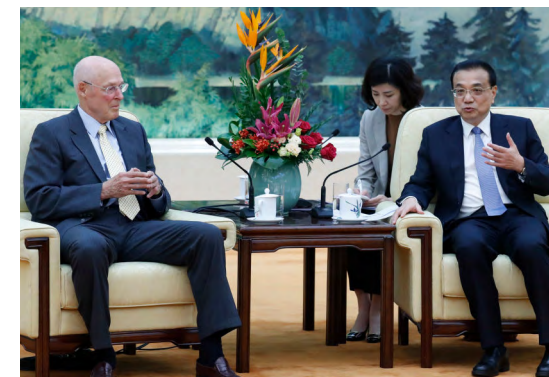
– MattDomS



### A GOOD LISTEN.

A definite must listen for anyone looking to make sense of a seemingly insensible world.

– Gregory Sm.



### CAPTIVATING INTERVIEWS.

Really refreshing interviews with tons of funny and fascinating anecdotes. Excited to see who Hank has on next. I'll be tuning in!

– Anonymous-4418



# Inspiring a Sustainable Future



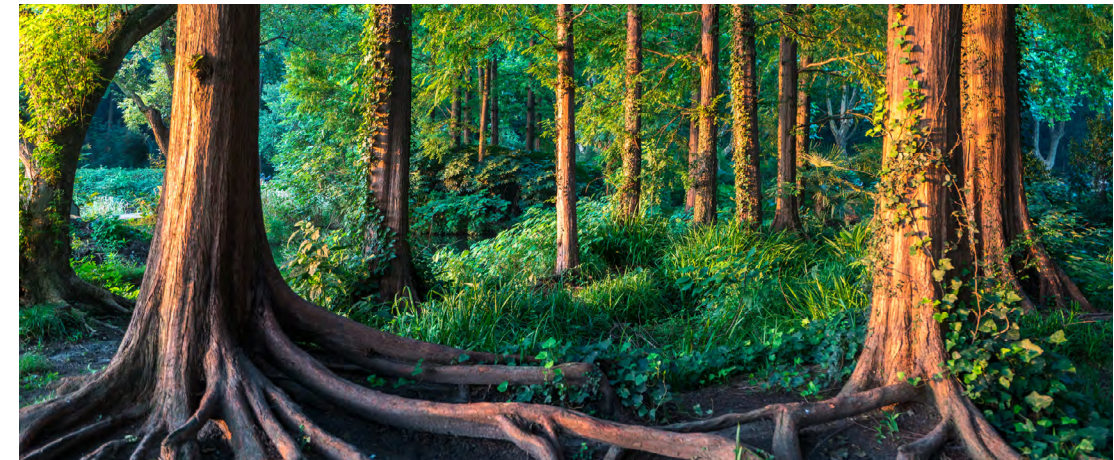
Since its inception in 2013, the [Paulson Prize for Sustainability](#) has awarded projects in China that provide innovative, scalable, and market-based solutions to tackle the most pressing climate and environmental challenges. The Prize shines a light on notable projects that offer the most sustainable best practices in China and the rest of the world.

## A Critical Year for the Planet

2021 was a critical year for our planet; with the conclusion of the first part of COP 15 on biodiversity in Kunming and COP 26 on climate change in Glasgow, the world is moving towards greater consensus and exploring pathways to a sustainable future. For us to succeed, millions of innovations will be needed. That is why the Paulson Prize is more important than ever. As a result, PI created the Nature Stewardship and Green Innovation categories to promote innovative and transformative solutions that address the twin crises of biodiversity loss and climate change.



This year, PI received another record number of applications—an increase of 13 percent over last year—from 26 provinces and municipalities across China.



[The Forest Eco Bank and Carbon Sink Project](#) by Shunchang State-owned Forest Farm was awarded the Prize in Nature Stewardship for its sustainable forest management practices and innovative financing models that maximize ecological and social benefits.



[“Global Cooling:” Innovating HVAC System and Investment Pattern to Boost Energy Efficiency Project](#) by Nanjing TICA Climate Solutions was awarded the Prize in Green Innovation. The project stands out for its high-efficiency HVAC solution, market-leading efforts to promote the use of Energy Management contracts that provide scalable solutions to cooling—one of the most critical climate challenges.

The virtual award ceremony on November 23 demonstrated the growing impact of the Prize: attracting 500,000 viewers around the world, 330,000 impressions on social media in China and internationally, and more than 30 articles in mainstream media.



Mayors Exchange Program

# Sustainable Urban Development

The Mayors Exchange Program is one of PI's flagship projects, which aims to enhance capacity building in the fields of sustainable urban development and governance towards mayors and peer-level officials in China. The program promotes the implementation of sustainability-focused policies in urban development. Mayors and senior leaders on the front lines of city governance gain international vision, best practices, and cutting-edge solutions.

Since its launch in 2013, the program has provided opportunities for training, exchanges, and collaborations for more than 200 mayors and officials from Beijing, Guangdong, Zhejiang, and Tianjin.



## A Global Effort for Sustainable Urban Development

As part of the Paulson Institute's effort to empower local policymakers in urban sustainability, PI co-organized two capacity-building events in 2021 for Beijing and Shenzhen leaders.

For Beijing's event on Advancing Beijing's Role as an International Exchanges Center in September, the Paulson Institute was the only international organization invited to lecture in this annual training. PI was also invited to participate in a closed-door session on Planning of Beijing Exchanges Center.

Eighty senior officials from all 16 districts, municipal bureaus, and key enterprises attended the Beijing training. PI invited Simon Webb, Senior Vice President of Ogilvy Beijing, and Sam Ori, Executive Director of the Energy Policy Institute at the University of Chicago, to share advanced concepts of megacity governance, environment and energy policies, and international best practices in telling credible city stories.



This training is both innovative and invaluable, especially during a time when the pandemic makes overseas study tours impractical.

Quote from Beijing training organizer

In August, the Paulson Institute co-hosted a webinar along with a series of online training sessions with Shenzhen local government officials. Damien Ma, the Managing Director of PI's think tank, and Terry Townshend, Advisor to the Paulson Institute, led the events. They highlighted key findings of PI's research and MacroPolo products, such as the *Financing Nature* report and the Global AI Talent Tracker, respectively. Henry Tepper, Adjunct Professor at the Harvard University Extension School, and Bryan Lenz, Bird City Americas Director at the American Bird Conservancy, also joined the training as guest speakers to introduce New York City's classic cases in natural infrastructure and bird conservation legislation.



Our Team

Diverse and Multicultural

Founded in 2011 by former Treasury Secretary Henry M. Paulson, Jr., the Institute is based in Chicago with offices in Washington and Beijing. Our diverse, multicultural staff brings deep experience to our work from the highest levels of business, government, conservation, and policy.





Paulson Institute Anniversary

A Ten Year Journey



2011

PI opens first office at the University of Chicago

2012

PI launches Mayors Training Program and signs MOU with the Chinese Mayors Association

2013

PI awards inaugural Paulson Prize

Contemporary China Speaker Series commences

PI introduces think tank 1.0

2014

PI opens Beijing office

Inaugural CEO Council for Sustainable Urbanization held



2015

PI hosts President Xi Jinping for US-China CEO Roundtable

National Parks Initiative established

Hank Paulson publishes *New York Times* best seller *Dealing with China: An Insider Unmasks the New Economic Superpower*

PI co-hosts US-China CEO Dialogue

The Conservation team releases PI's Coastal Wetlands Project

2016

PI publishes its first book: *The Economics of Air Pollution in China: Achieving Better and Cleaner Growth*

PI participates in G20 Green Finance Working Group



2017

PI launches think tank 2.0, founding MacroPolo

MacroPolo debuts first flagship digital project: The Committee

2018

Chicago office relocates from Hyde Park to Michigan Avenue

Hank Paulson delivers keynote at the inaugural Bloomberg New Economy Forum and coins the term “economic iron curtain”

PI forms the Green Finance Center

2019

MacroPolo launches multimedia vertical, which includes *Heartland Mainland* podcast and *Anecdotes* video series

MacroPolo publishes *China's Economic Arrival*

PI hosts inaugural Decoding China event

2020

PI releases landmark *Financing Nature* report

*Straight Talk with Hank Paulson* podcast debuts

Green Finance Center produces first fintech report: *Fintech Facilitates the Sustainable Development of Green Finance in China*

Decoding China event series goes virtual

PI establishes second award category for the Paulson Prize, awarding two organizations in the Green Innovation and Nature Stewardship categories

2021

PI launches second season of *Straight Talk* with Hank Paulson

Hank authors “We’re Living Through One of the Most Explosive Extinction Episodes Ever” for *The New York Times*

Green Finance Center produces its second fintech report—*Fintech Facilitates Green Finance Development in China: Cases and Outlook*



PaulsonInstitute.org

