

## **John S. Wadsworth, Jr.**

Mr. Wadsworth graduated from Williams College in 1961 with a major in economics. Even then, he was fascinated by the idea of the economics of developing countries and the role that a very young Center For Development Economics played both in educating students from developing countries and providing an opportunity for Williams students to share a very rich curriculum. The presence of great scholars like Kermit Gordon and Emile Despres had a significant influence on his thinking. He applied to the Peace Corps, which was again a new idea then but ended up at the Chicago Business School earning an MBA in 1963. His curiosity for international exposure in Wall St led to many experiences in Europe and Asia in the early years of his career. Seizing a major opportunity, he went to Tokyo in 1987 to build Morgan Stanley's Japan business. After 5 years of focusing a great deal of his energy on deregulation and opening up of the Tokyo capital markets, he grabbed another opportunity to move to Hong Kong in 1991. In Hong Kong, the government was determined to internationalize the Hong Kong financial markets and Morgan Stanley and its principal international competitors had arrived just at the right moment. The expansion of the businesses in Hong Kong led in 1992 to a fascination with the opportunity in China. This led to the creation of the first joint venture investment bank in China called China International Corporation. Morgan Stanley's investment of \$35 million for 35% of this venture has produced the leading investment bank in China with over 300 employees, a dominate market share over \$500 million in capital today and a valuation verified by the sale of Morgan Stanley's 35% to KKR and TPG for over \$3 billion. All these experiences have given Mr. Wadsworth a bird's eye view of the development of the capital markets in Asia over the last 20 years. Today, he is the founder and Chairman of one of the leading early stage venture capital firms in Beijing. For the ultimate success of Ceyuan Ventures - stay tuned for the next 3 or 4 years.