

# Bridging the Gap

Hedge fund manager Lulu Wang wants to show how much the U.S. and China have in common. **By Danielle Beurteaux**

**L**ulu Wang knows firsthand the devastating effects of political conflict. Her father, a senior officer in China's Nationalist Army, couldn't return to China after the People's Liberation Army's victory in 1949. Wang, with her parents and two older

icans, among them world-renowned cellist Yo-Yo Ma and architect I.M. Pei, formed the Committee in 1989. The by-invitation-only membership is extended to Chinese Americans at the head of their fields. The group was instrumental in bringing to light the issues behind the case of Wen Ho Lee, the Los Alamos, New Mexico, scientist wrongly accused of spying by the U.S. government. It also organized funding for Bill Moyers's PBS series "Becoming American: The Chinese Experience."

Gina Chu, a trustee of the Asia Society, based in New York, values the group's dual cultural background and professional expertise. "In the U.S. there is talk about a Chinese threat, but there is no threat — it is just unfamiliarity," says Taiwan-born Chu, who is an American citizen.

In April, Chu and Wang will co-chair the Committee's 16th annual conference, "Bridge to Change," which will focus on doing business in and with China. Drawing on contacts developed throughout her career, Wang obtained commitments from such financial luminaries as U.S. Treasury Secretary Henry Paulsen Jr. and Morgan Stanley CEO John Mack to participate in the event, to be held in New York. Panel topics include investing, recruitment, consumers and the environment — with an emphasis on the unique challenges of dealing with China's rapidly developing economy and communist political system.

Wang, who once managed more than \$5 billion in endowment, pension and mutual funds for Jennison Associates Capital Corp. in New York, started Tupelo in 1997 to dedicate more time to her family's investments and her not-for-profit work. She is a trustee of the Metropolitan Museum of Art, Columbia Business School and Wellesley College.

Wang is excited about how business can lead to change. She cites China's new class of consumers, who are buying once-unobtainable luxury goods. The demand for cars in a country of 1.3 billion people could be an environmental disaster, Wang says, but China is developing alternative fuels and building ethanol plants. "We can learn a lot from what they're doing," she adds.

When Wang was reunited with her sister, she couldn't believe how alike they were — they even have the same laugh — though they had been raised worlds apart. Just so, she thinks, the U.S. and China have much in common. "The Committee hopes to show how our common issues can be addressed collegially instead of antagonistically," Wang says. "We're all in this together."

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"We're all in this together," says Lulu Wang, CEO of Tupelo Capital Management.

sisters on vacation in India, came to the U.S. that year; the youngest sister, who at the time was only four months old, stayed with relatives in China. The family would not be reunited for 30 years. Wang, now 62, the founder and CEO of New York-based Tupelo Capital Management, a hedge fund with \$300 million under management, knows that she is in a special position to help cultivate the relationship between the U.S. and China. "I have a respect for, interest in and affection for both countries," she says.

Wang's sentiments led her to join the Committee of 100, a not-for-profit organization that seeks to facilitate U.S.-Chinese dialogue and encourage civic activity among Chinese Americans. A group of prominent Chinese Amer-