

**JOINT BSP-BIS HIGH-LEVEL CONFERENCE  
ON  
TRANSPARENCY AND COMMUNICATION IN MONETARY POLICY  
PROGRAMME**

**31 January 2008, Thursday, The Peninsula Manila**

18:30 – 19:00            Welcome Cocktails, Upper Lobby  
19:00 – 21:00            Dinner, The Conservatory

**1 February 2008, Friday, PICC Manila**

08:30 – 09:00            Registration  
09:00 – 09:30            **Introductory Remarks**  
  
                                 Mr. Amando M. TETANGCO, Jr., Governor, Bangko Sentral  
                                 ng Pilipinas (BSP)  
  
                                 Mr. Malcolm D. KNIGHT, General Manager, Bank for  
                                 International Settlements (BIS)  
09:30 – 10:00            **Keynote Speech**  
10:00 – 11:00            **Session 1: Central Bank Transparency and Communication:  
                                 Theory, Empirics, and the Asian Perspective**  
  
                                 **Presenter:**  
                                 Prof. Sylvester C.W. EIJJFINGER  
                                 Tilburg University. The Netherlands  
  
                                 **Discussants:**  
                                 Mr. Glenn R. STEVENS, Governor, Reserve Bank of Australia  
                                 Dr. KHOR Hoe Ee, Assistant Managing Director, Monetary  
                                 Authority of Singapore  
11:00 – 11:30            Photo Session and Coffee Break  
11:30 – 12:30            **Session 2: Transparency and Communication in Monetary  
                                 Policy: A Survey of Asian Central Banks**

**Master of Ceremonies:**  
Dr. Ma. Cyd Tuaño-Amador  
Vice-Chairman, Preparatory Committee for the Conference  
Managing Director, Monetary Policy Sub-Sector  
Bangko Sentral ng Pilipinas

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**Presentors:**

Mr. Diwa GUINIGUNDO, Deputy Governor, BSP  
Mr. Andrew FILARDO, Senior Economist, BIS

**Discussants:**

Dr. Tarisa WATANAGASE, Governor, Bank of Thailand  
Mr. Michael REDDELL, Reserve Bank of New Zealand

12:30 – 13:30

Lunch

13:30 – 14:30

**Session 3:** Managing Expectations by Words and Deeds:  
Monetary Policy in Asia and the Pacific

**Presentors:**

Eli REMOLONA, Head of Economics for Asia and the Pacific,  
BIS  
Alicia Garcia-HERRERO, Banco Bilbao Vizcaya Argentaria

**Discussants:**

Halim ALAMSYAH, Bank Indonesia  
Dr. Hans GENBERG, Professor of International Economics,  
Graduate Institute of International Studies, Geneva, and  
Executive Director, Hong Kong Monetary Authority

14:30 – 15:30

**Session 4:** Monetary Policy Transparency: A Financial  
System Perspective

**Presenter:**

Hyun Song SHIN, Department of Economics,  
Princeton University

**Discussants:**

Kazumasa IWATA, Deputy Governor, Bank of Japan  
Dr. Sukudhew SINGH, Director, Monetary Assessment and  
Strategy Department, Bank Negara Malaysia

15:30 – 15:45

Coffee break

15:45 – 17:00

**Panel Discussion:**

**Chairman:** Mr. Malcolm D. KNIGHT, General Manager, BIS

**Master of Ceremonies:**

Dr. Ma. Cyd Tuaño-Amador  
Vice-Chairman, Preparatory Committee for the Conference  
Managing Director, Monetary Policy Sub-Sector  
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**Panelists:**

Mr. LEE Seongtae, Governor, Bank of Korea

Mr. Joseph YAM, Chief Executive, Hong Kong Monetary Authority

Dr. Usha THORAT, Deputy Governor, Reserve Bank of India

Mr. MA Delun, Deputy Governor, People's Bank of China

17:00 – 17:30

**Concluding Remarks**

Mr. Amando M. TETANGCO, JR., Governor, BSP

Mr. Malcolm KNIGHT, General Manager, BIS

**1 February 2008, Friday, The Metropolitan Museum and Fort San Antonio Abad**

18:00 – 19:00

Cocktails and Tour, The Metropolitan Museum

19:00 – 21:00

Farewell Dinner, Fort San Antonio Abad

**2 February 2008, Saturday, Tagaytay Highlands**

07:00 – 13:00

Post-Conference Tour and Luncheon

***Master of Ceremonies:***

Dr. Ma. Cyd Tuaño-Amador

Vice-Chairman, Preparatory Committee for the Conference

Managing Director, Monetary Policy Sub-Sector

Bangko Sentral ng Pilipinas