Programme

Wednesday 18 March

19:00 Welcome dinner hosted by Eli Remolona, Chief Representative, BIS Asian Office

Thursday 19 March

08:30–09:00 Opening remarks
Sungil Lee, Senior Deputy Governor, Bank of Korea
Már Gudmundsson, Deputy Head, Monetary and Economics Department, BIS

Session 1 Current issues in currency internationalisation
09:15–10:30 Chair: Eli Remolona, Chief Representative, BIS Asian Office
Paper 1 Issues regarding currency internationalisation
Peter Kenen, Professor Emeritus, Princeton University
Paper 2 Motivations for swap-covered foreign currency borrowing
Anella Munro and Philip Wooldridge, Senior Economists, BIS Asian Office

Session 2 Perspectives from Europe and Japan
10:45–12:00 Chair: Akinari Horii, Assistant Governor, Bank of Japan
Paper 3 The euro: internationalised at birth
Frank Moss, Director General, International Relations, ECB
Paper 4 Internationalisation of the yen
Shinji Takagi, Professor, Osaka University
Discussant: Robert McCauley, Senior Advisor, BIS

Session 3 Prospects for the renminbi
13:30–14:45 Chair: Ric Battellino, Deputy Governor, Reserve Bank of Australia
Paper 5 Internationalisation of the renminbi
Yongding Yu and Haihong Gao, Chinese Academy of Social Sciences
The potential of the renminbi as an international currency: what we can learn from international experience

Wensheng Peng, Head of China Research, Barclays Capital
Hongyi Chen, Senior Manager, Hong Kong Institute for Monetary Research
Chang Shu, Senior Manager, Hong Kong Monetary Authority
Discussant: Frank Song, Professor, School of Economics and Finance, University of Hong Kong

Session 4
Progress towards internationalisation
14:45–16:00
Chair: Rizal A Djaafara, Director of the Center for Banking Education and Studies, Bank Indonesia

Paper 7
Internationalisation of the won
Kyungsoo Kim, Deputy Governor,
Young Kyung Suh, Deputy Director General,
Institute for Monetary and Economic Research, Bank of Korea

Paper 8
The Singapore dollar's evolution away from non-internationalisation
Luke Goh, Deputy Director and Head, Reserve and Monetary Management, Monetary Authority of Singapore
Discussant: Atchana Waiquamdee, Deputy Governor, Bank of Thailand

Session 5
The regional dimension
16:15–17:00
Chair: Kyungsoo Kim, Deputy Governor, Bank of Korea

Paper 9
Internationalisation of currency in East Asia: implications for regional monetary and financial cooperation
Yung Chul Park and Kwanho Shin, Professors, Korea University
Discussant: Rizal A Djaafara, Director of the Center for Banking Education and Studies, Bank Indonesia

17:00–17:15
Wrap-up of day one

19:00
Conference dinner hosted by Seongtae Lee, Governor, Bank of Korea

Friday 20 March

Session 6
Monetary policy challenges with an internationalised currency
09:00–10:15
Chair: Do-Soung Choi, Member of the Monetary Policy Committee, Bank of Korea

Paper 10
An internationalised rupee?
Shyamala Gopinath, Deputy Governor, Reserve Bank of India
Paper 11  
* _A generation of an internationalised Australian dollar_  
Ric Battellino, Deputy Governor, Reserve Bank of Australia  
Discussant: Diwa Guinigundo, Deputy Governor, Bangko Sentral ng Pilipinas

Session 7  
Panel discussion: lessons from the crisis and prospects for the future  
10:25–12:25  
Chair: Már Gudmundsson, Deputy Head, Monetary and Economics Department, BIS  

Paper 12  
* _Currency internationalisation: analytical and policy issues_  
Hans Genberg, Executive Director, Hong Kong Monetary Authority  
Panellists: Akinari Horii, Assistant Governor, Bank of Japan  
Gwang-Ju Rhee, Deputy Governor, Bank of Korea  
Grant Spencer, Deputy Governor, Reserve Bank of New Zealand  
Dato’ Ooi Sang Kuang, Deputy Governor, Bank Negara Malaysia

12:25–12:40  Wrap-up  
12:45–14:00  Lunch  
End