



People's Bank of China-BIS Research Conference

Globalisation and Inflation Dynamics in Asia and the Pacific

Co-hosted by the People's Bank of China and the Bank for International Settlements
23–24 September 2013, Beijing, China

Programme

Sunday 22 September 2013

Conference registration and informal welcome dinner (Ballroom I, Ritz-Carlton, Financial Street)

Monday 23 September 2013

- 08:30 – 09:00 Welcome coffee (Ballroom II, Ritz-Carlton, Financial Street)
- 09:00 – 09:20 **Opening address**
Speaker: Zhou Xiaochuan (People's Bank of China)
- Session One*
Chair: Philip Lowe (Reserve Bank of Australia)
- 09:20 – 10:35 ***Inflation forecasts in Asia and the Pacific: performance, disagreement and spillovers***
Author: Pierre Siklos (Wilfrid Laurier University)
Discussant: Richard Dennis (University of Glasgow)
- 10:35 – 11:00 Coffee break
- 11:00 – 12:15 ***Measuring economic slack in Asia and the Pacific***
Author: James Morley (University of New South Wales)
Discussant: Jun Il Kim (Bank of Korea)
- 12:15 – 13:45 Lunch
- Keynote address*
Chair: Stephen Cecchetti (Bank for International Settlements)
- 13:45 – 14:45 ***Is inflation (or deflation) "always and everywhere" a monetary phenomenon? My intellectual journey in central banking***
Speaker: Masaaki Shirakawa (former Governor, Bank of Japan)
- Session Two*
Chair: Perry Warjiyo (Bank Indonesia)
- 14:45 – 16:00 ***Trade linkages and the globalisation of inflation in Asia and the Pacific***
Authors: Raphael Auer (Swiss National Bank)
Aaron Mehrotra (Bank for International Settlements)
Discussant: Toshitaka Sekine (Bank of Japan)
- 16:00 – 16:30 Coffee break



- 16:30 – 17:45 ***Globalisation, pass-through and the optimal policy response to exchange rates***
Authors: Michael Devereux (University of British Columbia)
 James Yetman (Bank for International Settlements)
Discussant: Ippei Fujiwara (Australian National University)
- 19:00 – 21:00 Dinner hosted by the People's Bank of China

Tuesday 24 September 2013

- 08:00 – 08:15 Welcome coffee
- Session Three*
- 08:15 – 09:30 ***Has Asian emerging market monetary policy been too pro-cyclical when responding to swings in commodity prices?***
Authors: Andrew Filardo (Bank for International Settlements)
 Marco Lombardi (Bank for International Settlements)
Discussant: Luis Catao (International Monetary Fund)
- 09:30 – 10:45 ***Understanding the monetary policy rule in China: what is the role of inflation?***
Authors: Eric Girardin (Aix-Marseille University)
 Sandrine Lunven (Aix-Marseille University)
 Guonan Ma (Bank for International Settlements)
Discussant: Dong He (Hong Kong Monetary Authority)
- 10:45 – 11:15 Coffee break and photo session
- 11:15 – 13:00 ***Policy panel: What challenges does globalisation pose for monetary policy in Asia and the Pacific?***
Moderator: Yi Gang (People's Bank of China)
Panellists: Philip Lowe (Reserve Bank of Australia)
 Jun Il Kim (Bank of Korea)
 Perry Warjiyo (Bank Indonesia)
- 13:00 – 13:20 ***Conference wrap-up and closing remarks***
Speaker: Stephen Cecchetti (Bank for International Settlements)
- 13:20 – 14:45 Lunch
- 15:00 – 18:00 Social event
- 19:00 Informal farewell dinner