Programme

Monday 21 November

09:15-09:30 Opening of Conference with Introductory Remarks
Peter Pang, Deputy Chief Executive, Hong Kong Monetary Authority

Session I

Chair: Robert McCauley, Bank for International Settlements

09:30-10:45 Country paper: Japan (Japanese monetary policy: 1998-2005 and beyond)
Author: Takatoshi Ito, University of Tokyo
Discussants: Masaru Yoshitomi, Research Institute of Economy, Trade and Industry, Japan
Peter Morgan, HSBC Securities (Japan) Limited

11:00-12:15 Country paper: Korea (Inflation targeting in Korea: a model of success?)
Authors: Yung Chul Park, Seoul National University
Soyoung Kim, Korea University
Discussants: Tim Condon, ING Bank N V
Yang-Woo Kim, Bank of Korea

Session II

Chair: Wensheng Peng, Hong Kong Monetary Authority

13:30-15:00 Country paper: Malaysia/Thailand (Understanding monetary policy in Malaysia and Thailand: objectives, instruments and independence)
Author: Robert McCauley, Bank for International Settlements
Discussants: Sukudhew Singh, Central Bank of Malaysia
Atchana Waiquamdee, Bank of Thailand

15:00-16:00 Country paper: Vietnam (Monetary policy in Vietnam: the case of a transition country)
Author: Ulrich Camen, Graduate Institute of International Studies, Geneva
Discussant: Susan Adams, International Monetary Fund

16:30-17:30 An Australian perspective on inflation targeting, communication and transparency
Author: Malcolm Edey, Reserve Bank of Australia
Discussant: Marvin Goodfriend, Carnegie Mellon University

18:30-21:00 Conference dinner hosted by the BIS
Tuesday 22 November

Session III Chair: Corrinne Ho, Bank for International Settlements

09:00-10:15 Country paper: Indonesia/Philippines (Monetary policy approaches and implementation in Asia: the Philippines and Indonesia)
Authors: Roberto Mariano and Delano Villanueva, Singapore Management University
Discussants: Francisco Jr Dakila, Bangko Sentral ng Pilipinas Akhis Hutabarat, Bank Indonesia

10:15-11:30 Country paper: China (Monetary policy implementation in China)
Author: Marvin Goodfriend, Carnegie Mellon University Eswar Prasad, International Monetary Fund
Discussants: Tao Zhang, People’s Bank of China Jiming Ha, China International Capital Corporation (HK) Limited

11:45-13:00 Country paper: Hong Kong/Singapore (Monetary policy regimes and macroeconomic outcomes: Hong Kong and Singapore)
Author: Stefan Gerlach, Bank for International Settlements
Discussants: Hoe Ee Khor, Monetary Authority of Singapore Wensheng Peng, Hong Kong Monetary Authority

Session IV Chair: Hans Genberg, Hong Kong Monetary Authority/Hong Kong Institute for Monetary Research

14:00-15:15 Country paper: India (Monetary policy approaches in India)
Authors: Kaushik Bhattacharya, University of Bonn
Discussant: Dominique Dwor-Frécaut, Barclays Capital

15:15-16:30 Panel discussion: The role of the exchange rate in monetary policy formulation
Panellists: Hans Genberg, Hong Kong Monetary Authority/HKIMR Takatoshi Ito, University of Tokyo Hoe Ee Khor, Monetary Authority of Singapore Robert McCauley, Bank for International Settlements Sukudhew Singh, Central Bank of Malaysia