

## Programme

### Monday 13 August

08:30–09:00 Opening of conference with introductory remarks by  
Dato' Ooi Sang Kuang, Deputy Governor, Bank Negara Malaysia

Opening remarks by  
Eli Remolona, Deputy Chief Representative of the Office for Asia and the  
Pacific, Bank for International Settlements

#### **Session I**      ***Key developments in the financial landscape***

09:00–10:30 Presentation: Financial globalisation – key trends and implications for  
the transmission mechanism of monetary policy

Speaker: Már Gudmundsson, Bank for International Settlements

Presentation: Capital, carry and complacency

Speaker: Brendan Fitzsimmons, Medley Global Advisors

Discussant: Claes Berg, Sveriges Riksbank

Chairperson: Sukudhew Singh, Bank Negara Malaysia

#### **Session II**      ***Impact on the formulation of monetary policy***

11:00–12:30 Presentation: Impact of financial market developments on the monetary  
transmission mechanism

Speaker: Sukudhew Singh, Bank Negara Malaysia

Presentation: Changing nature of financial intermediation and its  
implications for monetary policy

Speaker: Hans Genberg, Hong Kong Monetary Authority

Discussant: Kenneth Kuttner, Oberlin College

Chairperson: Eli Remolona, Bank for International Settlements

#### **Session III**      ***Impact on the conduct of monetary policy***

02:00–03:30 Presentation: Financial market innovation in Australia, implications for  
the conduct of monetary policy

Speaker: John Broadbent, Reserve Bank of Australia

Presentation: Developing financial markets and operating monetary  
policy in East Asia

Speaker: Robert McCauley, Bank for International Settlements

Discussant: Satoshi Kawazoe, Bank of Japan

Chairperson: Hans Genberg, Hong Kong Monetary Authority

**Session IV      *Usefulness of financial market indicators for monetary policy***

04:00–05:30	Presentation:	Using financial market information in monetary policy: some examples from New Zealand
	Speaker:	Clinton Watkins, Reserve Bank of New Zealand
	Presentation:	Equity prices as leading indicators: the Asian experience
	Speaker:	Kenneth Kuttner, Oberlin College
	Discussant:	Michael Debabrata Patra, Reserve Bank of India
	Chairperson:	Satoshi Kawazoe, Bank of Japan