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