

Programme

Monday 21 January 2008

Session I *Asia Financial Integration – How Far and Why?*

- 08:30–10:15 Paper: Assessing the integration of Asia's equity and bond markets
- Authors: Laurence Fung, Chi-sang Tam and Ip-wing Yu (Hong Kong Monetary Authority)
- Discussant: Naoyuki Yoshino (Financial Services Agency, Japan)
- Paper: Why is there so little regional financial integration in Asia?
- Authors: Alicia García-Herrero (Banco Bilbao Vizcaya Argentaria), Doo-yong Yang (Korea Institute for International Economic Policy) and Philip Wooldridge (Bank for International Settlements)
- Discussant: Prasanna Gai (Australian National University)
- Chairperson: Hans Genberg (Hong Kong Monetary Authority)

Session II *Financial Liberalisation and Cooperation in Asia*

- 10:45–12:30 Paper: Dissecting regional integration in financial services from the competition policy and trade policy perspectives
- Authors: Masamichi Kono and Mamiko Yokoi-Arai (Financial Services Agency, Japan)
- Discussant: Katrina Ellis (Australian Prudential Regulation Authority)
- Paper: Regional financial cooperation in Asia: challenges and path to development
- Author: Jee-young Jung (Bank of Korea)
- Discussant: Wimboh Santoso (Bank Indonesia)
- Chairperson: Wimboh Santoso (Bank Indonesia)

Session III ***Aspects of Economic and Financial Integration***

14:00–15:45	Paper:	Measuring economic integration: the case of Asian economies
	Authors:	Yin-Wong Cheung (University of California and University of Hong Kong) and Matthew Yiu and Kenneth Chow (Hong Kong Institute for Monetary Research)
	Discussant:	Shinobu Nakagawa (Bank of Japan)
	Paper:	Volatility and persistence of capital flows
	Authors:	Chris Becker and Clare Noone (Reserve Bank of Australia)
	Discussant:	Gwang-sig Kim (Financial Supervisory Service, Korea)
	Chairperson:	Christopher Kent (Reserve Bank of Australia)

Session IV ***India's Integration in the Global Financial System***

16:15–18:00	Paper:	India's financial openness and integration with Southeast Asian countries: an analytical perspective
	Authors:	Chandan Sinha and Narayan Chandra Pradhan (Reserve Bank of India)
	Discussant:	Hans Genberg (Hong Kong Monetary Authority)
	Paper:	Integration of India's stock market with global and major regional markets
	Authors:	Janak Raj and Sarat Dhal (Reserve Bank of India)
	Discussant:	Eli Remolona (Bank for International Settlements)
	Chairperson:	Eli Remolona (Bank for International Settlements)