

Foreword

Since its launch in September 2006, the Asian Research Programme has focused on policy-oriented studies for central banks and supervisory authorities in the Asia-Pacific region. Under the programme, the BIS Representative Office for Asia and the Pacific has co-organised a series of conferences, seminars and workshops with central banks and supervisory authorities in Asia and the Pacific. The subjects of interest have included improving monetary policy and operations, developing financial markets, maintaining financial stability and strengthening prudential policy.

On 28 March 2008, the BIS Asian Office and the Bank of Korea jointly organised a seminar on household debt in Seoul. Participants from 11 central banks and the BIS attended the seminar, which was structured along the following themes: (1) mortgage finance; (2) consumer credit; (3) securitisation; and (4) policy challenges. This volume is a collection of the speeches, presentations and papers of the seminar.