JOINT KEIO UNIVERSITY / ADBI WORKSHOP ON

EXCHANGE RATE SYSTEMS AND
CURRENCY MARKETS IN ASIA
(Supported by Financial Supervisory Agency, FRTC, Japan)

Venue: Asian Development Bank Institute
Address: 8/F Kasumigaseki Building, 3-2-5
Kasumigaseki Chiyoda-ku, Tokyo
Host organizer: Naoyuki Yoshino

Date: 24 March 2009, Tuesday

Morning chair: Naoyuki Yoshino (Keio University and FSA)
10:30-11:15 1. Eiji Ogawa (Hitotsubashi University) and Junko Shimizu (Senshu University)  
Widening Deviation among East Asian Currencies  
Discussant: Ulrich Volz (the German Development Institute)
11:15-12:00 2. Ulrich Volz (German Development Institute)  
On the Choice of Exchange Rate Regimes for East Asia  
Discussant: Naoyuki Yoshino (Keio University)
The Evolving Renminbi Exchange Rate Regime and Implications for Asian Currency Stability  
Discussant: Cho-hoi Hui (Hong Kong Monetary Authority)

Afternoon chair: Robert McCauley (Bank for International Settlements)
14:00-14:45 4. Yin-Wong Cheung (University of California, Santa Cruz)  
Pitfalls in Measuring Exchange Rate Misalignment: The Yuan and Other Currencies  
Discussant: Zhiwei Zhang (Hong Kong Monetary Authority)
14:45-15:30 5. Cho-hoi Hui (Hong Kong Monetary Authority)  
The Link between FX Swaps and Currency Strength during the Credit Crisis of 2007-2008  
Discussant: Yin-Wong Cheung (University of California, Santa Cruz)
15:45-16:30 6. Naoyuki Yoshino (Keio Univ & FSA) and Tamon Asonuma (Boston University)  
Dynamic Adjustment toward Stable Basket-Peg Regime under Two-Country General Equilibrium Model  
Discussant: Jack Zhang (University of Hong Kong)
16:30-17:15 7. Hyunsoo Joo, Fang Cai and Zhiwei Zhang (Hong Kong Monetary Authority)  
Macroeconomic News and Emerging Market Currencies in East Asia at Real Time  
Discussant: Jack Zhang (University of Hong Kong)