

Asian Capital Market Development and Integration - Challenges and Opportunities -

TIME	PROGRAM
08:30~09:00	Registration
09:00~09:15	Opening Remarks <ul style="list-style-type: none"> • Hyoung-Tae Kim (President, KCMI) • Iwan Azis (Head, Office of Regional Economic Integration(OREI), ADB)
Session I. Capital Flows and Macroeconomic Consideration	
09:15~11:05	<p>Moderator</p> <ul style="list-style-type: none"> • Marcus Noland (Deputy Director & Senior Fellow, PIIE) <p>Presenters</p> <p>Local Capital Market Development Link to Broader Issues of Macroeconomic Management</p> <ul style="list-style-type: none"> • Carmen Reinhart (Visiting Fellow, PIIE & Professor, Harvard Kennedy School) <p>Capital Market Development in the Context of Asian Financial Safety Net</p> <ul style="list-style-type: none"> • Iwan Azis (Head, OREI, ADB) <p>Strategic Considerations in Managing Capital Flows</p> <ul style="list-style-type: none"> • Sabyasachi Mitra (Principal Economist, OREI, ADB) <p>Capital Flow Management and Macroprudential Policies in Asia</p> <ul style="list-style-type: none"> • Olivier Jeanne (Senior Fellow, PIIE) <p>Discussants</p> <ul style="list-style-type: none"> • Ramesh Subramaniam (ADB) • Inhyung Lee (KCMI) • Joseph Gagnon (PIIE) • Nicolas Veron (PIIE)
11:05~11:15	Coffee Break

Asian Capital Market Development and Integration - Challenges and Opportunities -

Session II. Capital Market Linkage, Contagion, and Institutional Representation

11:15~13:05	<p>Moderator</p> <ul style="list-style-type: none"> • Daekeun Park (Professor, Hanyang Universtiy) <p>Presenters</p> <p>International Linkages in Asian Capital Markets and Currency and Maturity Mismatches</p> <ul style="list-style-type: none"> • Joseph Gagnon (Senior Fellow, PIIE) <p>Financial Contagion through the FX Swap Markets in Asia</p> <ul style="list-style-type: none"> • Inhyung Lee (Senior Research Fellow, KCMI) • Ilhyock Shim (Senior Economist, Bank for International Settlements) <p>Role of Currency and Maturity Mismatches in Asian Capital Markets' International Linkage: The Asia Perspective</p> <ul style="list-style-type: none"> • Iwan Azis (Head, OREI, ADB) • Sabyasachi Mitra (Principal Economist, OREI, ADB) <p>Asia's Changing Position in Global Financial Regulation</p> <ul style="list-style-type: none"> • Nicolas Veron (Visiting Fellow, PIIE & Senior Fellow, Bruegel) <p>Discussants</p> <ul style="list-style-type: none"> • Cyn-Young Park (ADB) • Daekeun Park (Hanyang University) • Ilhyock Shim (BIS) • Iwan Azis (ADB)
13:05~14:00	Lunch

Asian Capital Market Development and Integration - Challenges and Opportunities -

Session III. Asian Capital Market Development and Risk Analysis

14:00~15:50	<p>Moderator</p> <ul style="list-style-type: none"> • Yun Woo Park (Professor, Chung-Ang University) <p>Presenters</p> <p>Asian Capital Markets in Theory and Practice</p> <ul style="list-style-type: none"> • Cyn-Young Park (Assistant Chief Economist, ADB) <p>Determinants of Bond Markets Development in Asia</p> <ul style="list-style-type: none"> • Pil-Kyu Kim (Senior Research Fellow, KCMI) • In Seok Baek (Research Fellow, KCMI) <p>Currency Internationalization and Asian Bond Market Development</p> <ul style="list-style-type: none"> • Suk Hyun (Research Fellow, KCMI) • Shigehito Inukai (Professor, Faculty of Law, Waseda University) <p>Volatility Decomposition of the Asian Equity Market</p> <ul style="list-style-type: none"> • Kihoon Hong (Research Fellow, KCMI) • Jangkoo Kang (Professor, Korea Advanced Institute of Science and Technology) <p>Discussants</p> <ul style="list-style-type: none"> • Kihoon Hong (KCMI) • Sabyasachi Mitra (ADB) • Seungho Lee (KCMI) • Daehwan Kim (Professor, Konkuk University)
15:50~16:00	Coffee Break

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Session IV. Towards End-Users' Needs

16:00~17:00

Moderator

- Iwan Azis (Head, OREI, ADB)

Presenters

Demand Side Considerations

- Ramesh Subramaniam (Senior Director, OREI, ADB)

Cost of Capital, Capital Formation and Investment

- Yong-Rin Park (Research Fellow, KCMI)

Discussants

- Yong-Rin Park (KCMI)
- Yun Woo Park (Chung-Ang University)

17:00~17:20

Closing Remarks

- Hyoungh-Tae Kim (President, KCMI)
- Iwan Azis (Head, OREI, ADB)