

Workshop on
Hong Kong's Linked Exchange Rate System: The Way Forward
Paul S Lam Conference Centre, 3rd Floor, Amenities Building
Lingnan University

Programme

1 June 2012 (Friday)

- 8:45-9:00 **Registration**
- 9:00-9:15 **Welcome from Lingnan University**
Professor Jesús SEADE
Acting President and Vice-President,
Sydney S.W. Leong Chair Professor of Economics,
Lingnan University
- Welcome from HKEA**
Professor Ping LIN
President
Hong Kong Economic Association
- 9:15-10:15 **Keynote Speech**
"Monetary Policy in a Very Open Economy: Major Analytical Issues"
Bennett McCallum
Carnegie Mellon University
- 10:15 - 10:30 **Tea Break**
- 10:30-11:15 ***"An Optimal Currency Basket to Minimize Output and Inflation
Volatility: Theory and an Application to Hong Kong"***
Zihui MA (Samsung Economic Research Institute China) and Leonard
K. Cheng (HKUST)
Presented by Jenny Xu
HKUST
- 11:15-12:00 ***"A Workable Basket Link"***
Lok Sang HO
Lingnan University
- 12:00-12:45 ***"The Latin American Experience"***
Alicia GARCIA-HERRERO
BBVA
- 12:45 – 14:15 **Lunch**

- 14:15 - 15:00 ***“Volatility of Macro Fundamentals across Exchange Rate Regimes:
A Theoretical Exploration”***
Jimmy RAN (Lingnan University) and Hong WU (University of St
Thomas, Minnesota)
- 15:00 - 15:45 ***“Modern Currency Boards as Embedded Options”***
Yue MA (Lingnan University) and Shu-ki TSANG (Hong Kong Baptist
University)
- 15:45 - 16:30 ***“Problems with a Fixed exchange Rate Regime”***
LAW Ka-chung
Bank of Communications
- 16:00 – 16:45 **Tea Break**
- 16:45 - 17:30 ***“On Forex reserves in Asia”***
David Cook (HKUST) and James Yetman (BIS)
- 17:30 - 18:15 ***“The Internationalisation of the Renminbi: Why China's Haste?”***
MA Guonan
Bank for International Settlements
- 18:15 **End of Programme**

Updated on 29 May 2012