

Program for the 4th Ludwigshafen Conference on the Currency Area East Asia:

Monetary Policy Execution in East Asia

on May 18, 2018 at the East Asia Institute in Ludwigshafen

- 9.00-9.30 Welcome addresses *Frank Rövekamp*
East Asia Institute
- Bernd Kaltenhäuser*
Deutsche Bundesbank
- 9.30-11.00 **Part 1: Dimensions of monetary policy execution**
moderated by Hanns Günther Hilpert, German Institute for International and Security Affairs (SWP), Berlin
- China's monetary policy revisited: institutional setting, main tools, challenges**
Patrick Hess, European Central Bank
- The operation of inflation targeting in Korea**
Woosik Moon, Seoul National University
- Is a fully reserve backed money regime feasible?**
Franz Waldenberger, German Institute for Japanese Studies
- 11.00-11.30 Coffee break
- 11.30-13.00 **Part 2: Central banks in financial markets**
moderated by Moritz Bälz, Goethe University Frankfurt
- Legal issues on central bank dealings in the financial markets:
A Japanese law perspective**
Mikari Kashima, Bank of Japan

**The Bank of Japan *Exchange Traded Funds* purchase program:
Rationale, mechanisms and consequences**
Sayuri Shirai, Keio University

The asset purchase programs of the ESCB in the courts
Helmut Siekmann, Goethe University Frankfurt

13.00-14.00 Lunch

14.00-15.30 **Part 3: Central banks in foreign exchange markets**
moderated by Frank Rövekamp, East Asia Institute

**Monetary policy implementation in Singapore: enhancement
measures**
Hwee Kwan Chow, Singapore Management University

Taiwan's foreign exchange policy and its current challenges
Tijen Tsao, Central Bank of Republic of China (Taiwan)

Exchange rate management in East Asia: words and deeds
*Ulrich Volz, SOAS London, German Development Institute &
University of Leipzig*

15.30-16.00 Coffee break

16.00-17.00 **Does execution matter?**
Panel discussion among all speakers

17.00 End of conference

Guest are welcome to attend, please apply under conference@oai.de (limited places)