

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

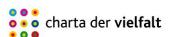
moderated by Moritz Bälz, Goethe University Frankfurt

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 <u>conference@oai.de</u> (limited places)



