

PLEASE NOTE ALL SPEAKERS CONFIRMED EXCEPT WHERE INDICATED WITH \*

The First Asian Central Banks' Watchers Conference

# ASIAN PERSPECTIVES ON WORLD FINANCE

Promoting Financial and Monetary Stability  
at a Time of Transition

in association with



**BANK NEGARA MALAYSIA**  
CENTRAL BANK OF MALAYSIA

1 November 2011

Auditorium, Sasana Kijang, Bank Negara Malaysia  
Kuala Lumpur, Malaysia



**STATE STREET.**



## **Conference background**

The planned one-day Kuala Lumpur Conference is designed as the first in a series of Asian Central Banks' Watchers Conferences to be held annually in different Asian banking and financial centres. We are very pleased that Bank Negara Malaysia is supporting the inaugural meeting in Kuala Lumpur in 2011.

The series is intended to capitalise upon and satisfy the growing international interest in Asian central banking policies as the region extends financial and trade cooperation, becoming both a more integrated economic area and a progressively more important force in world economic policy-making.

The conference will compare and contrast policy and performance in Asia with the position in other rapidly developing economies and with the developed countries of Europe and North America.

The plan behind the conferences is to build and sustain a community of Asia-orientated monetary policy practitioners and analysts comprising central bankers, commercial bankers, economists from private financial institutions and academe, together with commentators and journalists from the media, research centres and think-tanks, both from Asia and further afield.

*The Asian View on World Finance - Promoting Financial and Monetary Stability at a Time of Transition* is organised by Official Monetary and Financial Institutions Forum (OMFIF) and the Lafferty Group, in association with Bank Negara Malaysia and other supporters and sponsors from within the OMFIF network and from universities and research centres from Malaysia, other parts of S.E. Asia, India, Japan, Korea and China.

### Themes

The conference will be supported by sponsorship and will be free-of-charge for invited guests, with an audience of 100-200 expected to attend from across the region as well as from Europe, North America and Oceania. Themes to be discussed at this gathering include:

- Status quo and perspectives for the world economy in mid-2011
- Similarities and contrasts within and between Asia and the rest of the world
- Highlights of monetary, financial and fiscal policy including issues connected to 'exit policies' and expansion of central banks' balance sheets
- World capital movements and payments imbalances
- Key currency relationship - dollar, euro, yen, renminbi, S.E. Asian currencies – and the gradual build-up of a multicurrency reserve system
- The expansion of Asian local currency bond markets and the use of Asian currencies in world reserves
- The new international regulatory and supervisory architecture after the decision to tighten capital adequacy standards under on Basle III
- Implications of the macroeconomic environment for key specialised areas such as private banking, wealth management, treasury/wholesale operations, private equity
- Retail banking expansion and growth of the 'consumption economy' in Asia

## **Media and TV coverage**

Media representatives from across Asia and beyond will be encouraged to attend the conference and circulate freely with delegates. The event will be filmed live by organisations such as BBC, Thomson Reuters, Bloomberg, CNBC and local and Asian broadcasting and media organisations, by special arrangement with these groups.

## **Speakers**

Speakers will include regional and international economic decision-makers; economists; academics; other leading monetary figures from Asian and other countries. By combining analysts and policy-makers from the public and private sectors in a thoughtful and illuminating fashion, the conference aims to add an extra dimension to global understanding of Asian policy-making in the monetary and economic sphere.

08.00 **Registration, refreshments**

**MORNING SESSION**

09.00 **Welcome remarks**

- **Tan Sri Dr. Zeti Akhtar Aziz**, Governor, Bank Negara Malaysia

09.15 **Asia's role in the world economic system**

**Speakers**

- **Tan Sri Dr. Zeti Akhtar Aziz**, Governor, Bank Negara Malaysia
- **Prof. Lord Meghnad Desai**, Chairman of the Advisory Board, OMFIF
- **Marios Maratheftis**, Head of Research, West, Standard Chartered Bank
- **Bandid Nijathaworn**, former Deputy Governor, Bank of Thailand
- **K.C. Chakrabarty**, Deputy Governor, Reserve Bank of India\*
- **Prof. Tan Eu Chye**, Dean, Faculty of Economics and Administration, University of Malaya\*
- **Representative**, Bangko Sentral ng Pilipinas\*

**Session chairman**

- **David Marsh**, Co-chairman, OMFIF

10.15 **Coffee break**

10.45 **Monetary and financial surveillance and supervision:  
European and Asian experiences compared**

**Speakers**

- **Benhua Wei**, Director, ASEAN + 3 Monetary Research Office (AMRO)
- **John Lee**, Group Chief Risk Officer, Maybank Group
- **YY Chin**, former Head of Group Consumer Financial Services Division, OCBC Bank/Advisory Board, OMFIF\*
- **Prof. Lim Chong Yah**, Director, Economic Growth Centre, Nanyang Technological University \*
- **Fan Wenzhong**, Acting Director General, International Department, China Banking Regulatory Commission\*
- **Representative**, Korea Financial Services Commission\*

**Session chairman**

- **Michael Lafferty**, Co-chairman, OMFIF

#### 11.45 Reporting Asian finance: Ideas for improvement

##### Speakers

- **Vidya Ranganathan**, Economics Editor, Asia, Thomson Reuters
- **Chris Anstey**, Managing Editor, Asia Economy and Government, Bloomberg\*
- **Simon Cox**, Asia editor. The Economist\*

##### Session chairman

- **William Wright**, former Editor, Financial News\*

#### 12.45 Lunch

##### Introductory remarks

- **Nick Wright**, Senior Vice President, State Street

##### The appropriate level of exchange rates in a multi-polar world

- **Niels Thygesen**, Emeritus Professor of Economics, University of Copenhagen

#### 14.00 Do capital markets cause or heal economic imbalances? Balance between cause and effect

##### Speakers

- **Jun Il Kim**, Deputy Governor & Chief Economist, Bank of Korea
- **Kazumasa Iwata**, President, Japan Centre for Economic Research
- **Thanos Pappasavvas**, Strategist, Global Fixed Income, Investec Asset Management
- **Prof. Songzuo Xiang**, Executive Deputy Director, Centre for International Monetary Research, Renmin University of China
- **Chanda Kochhar**, Chief Executive, ICICI Bank\*
- **Andrew Cossor**, Chief Market Strategist Capital Markets, Asia, DZ BANK\*

##### Session chairman

- **Hon Cheung**, Managing Director, State Street Global Advisors

#### 15.00 Coffee break

### 15.30 Power shifting from West to East

#### Speakers

- **Prof. Lord Meghnad Desai**, Chairman of the Advisory Board, OMFIF
- **Simon Gleave**, Partner, Financial Services, KPMG
- **Paitoon Wiboonchutikula**, Associate Professor, Chulalongkorn University
- **Mumtaz Khan**, Chief Executive Officer, Middle East & Asia Capital Partners
- **Prof. Wataru Takahashi**, Kobe University\*
- **Prof. Jung Sik Kim**, Yonsei University, Korea\*
- **KC Kwok**, Honorary Senior Research Fellow, University of Hong Kong\*

#### Session chairman

- **David Marsh**, Co-chairman, OMFIF

### 16.30 Looking into the future – Which model will win?

#### Speakers

- **Niels Thygesen**, Emeritus Professor of Economics, University of Copenhagen
- **Dato' Sri Nazir Razak**, Non-Independent Executive Director & Group Chief Executive Officer, CIMB Group
- **Eduardo Loyo**, Chief Economist, BTG Pactual, Sao Paulo
- **Tan Sri Dato' Azman Mokhtar**, Chief Executive, Khazanah Nasional
- **Rintaro Tamaki**, Deputy Secretary-General, Organization for Economic Co-operation and Development (OECD)\*
- **Representative**, Hong Kong Monetary Authority\*

#### Session chairman

- **Tai Hui**, Regional Head of Research, South-East Asia, Standard Chartered Bank

### 17.30 Closing remarks, end of conference

- **Tan Sri Dr. Zeti Akhtar Aziz**, Governor, Bank Negara Malaysia

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