

**Korea University / Keio University / HKUST**  
**The 2nd Conference on International Macroeconomics and Finance**  
(Supported by the Korean Economic Review)

March 24-25, 2017

**Day 1: March 24, 2017 (Friday)**

Rm. #B109 Centennial Memorial Samsung Hall, Global Conference Hall, Korea University

8:30 - 8:50am    Registration and Coffee

8:50 - 9:00am    **Opening Remarks (Kwanho Shin, BK21 Director and KER Editor)**

**Morning Session**

Chair: Jong-Wha Lee (Director of Asiatic Research Institute, Korea University)

9:00 - 10:15am    **Keynote Speech: “Exchange Rate Adjustment in Financial Crises”**,  
Michael Devereux (University of British Columbia)  
(Co-Author: Changhua Yu, Peking University)

Discussant: Cheolbeom Park (Korea University)

10:15 - 10:45am    Coffee Break

10:45 - 11:45am    **“Explaining International Business Cycle Synchronization”**  
Robert Kollmann (University Libre de Bruxelles and CERP)

11:45 - 12:45pm    **“Financial Frictions and the Great Productivity Slowdown”**  
Gee Hee Hong (International Monetary Fund)

**12:45 - 2:00pm Lunch (By Invitation)**

## **Afternoon Session**

Chair: Jinill Kim (Korea University)

2:00 - 3:00pm    **"The Interest Rate Effect on Private Saving: Alternative Perspectives"**

Hiro Ito (Portland State University)

3:00 - 3:30pm    Coffee Break

3:30 - 4:30pm    **"Belief Shocks, Financial Markets and the Business Cycle"**

Mark Weder (University of Adelaide)

4:30 - 5:30pm    **"Global Financial Crisis and the Exchange Rate-Yield Curve Nexus"**

Yu-chin Chen (University of Washington)

**5:30 - 9:00pm    Dinner (By invitation)**

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**Day 2: March 25, 2017 (Saturday)**

#B109 Centennial Memorial Samsung Hall, Global Conference Hall, Korea University

**Morning Session**

Chair: David Cook (HKUST)

9:00 - 10:00am **"Does a Big Bazooka Matter? Central Bank Balance-Sheet Policies and Exchange Rates"**

Luca Dedola (European Central Bank and CERP)

10:00 -10:30am Coffee Break

10:30 - 11:30am **"Monetary and Financial Policies in Emerging Markets"**

Gianluca Benigno (London School of Economics)

11:30 - 12:30pm **"Offshore EME bond Issuance and the Transmission Channels of Global Liquidity"**

Soyoung Kim (Seoul National University)

**12:30 - 1:45pm Lunch (By Invitation)**

**Afternoon Session**

Chair: Ippei Fujiwara (Keio University)

1:45 - 2:45pm **"International Credit Supply Shocks"**

Ambrogio Cesa-Bianchi (Bank of England)

2:45 - 3:45pm    **"The International Dimensions of Macro-Prudential Policies"**  
Giovanni Lombardo (BIS)

3:45 – 4:15pm    Coffee Break

4:15 - 5:15pm    **"Policy Conflicts and Inflation Targeting: the Role of Credit Markets"**  
Woon Gyu Choi (International Monetary Fund)

5:15 - 6:15pm    **"A Bayesian Method for Foreign Currency Portfolio Optimization of Conditional Value-at-Risk"**  
Kyu Ho Kang (Korea University)

**The 2nd Annual Conference on International Macroeconomics and Finance.**

Co-organizers: Kwanho Shin, Korea University;  
Jinill Kim, Korea University;  
Ippei Fujiwara, Keio University;  
David Cook, HKUST.

The conference organizers are grateful for support from the BK21plus program at the Department of Economics in Korea University and the Korean Economic Review.