



Agenda for Joint RFA Research Seminar

Fullerton Hotel

7 September 2017, Singapore

7 SEPTEMBER 2017 (THURSDAY)

- 8:30 am to 9:00 am **Registration**
- 9:00 am to 9:05 am **Opening Remarks**
Junhong Chang, Director, AMRO
- 9:05 am to 9:15 am **Keynote Speech**
Klaus Regling, Managing Director, ESM
- 9:15 am to 11:15 am **Session 1: Economic Surveillance – Methodology, Current Practices, and Challenges**

Economic surveillance is key to identify main signals that can potentially lead to a crisis. RFAs are keen to strengthen their capacity of economic surveillance with the contribution from academics. This session will focus on the methodology, current practices and challenges pertaining to economic surveillance, with a particular interest in tools on sovereign vulnerability assessment, early warning signals, current account sustainability as well as fiscal sustainability.

Chair: Hoe Ee Khor, Chief Economist, AMRO

Presenters:

Hyun Min Jung, Korea Centre for International Finance
Murtaza Syed, Deputy Division Chief of Advanced Economies and Multilateral Issues, IMF (TBC)

Discussants:

Akira Ariyoshi, Advisory Panel Member, AMRO
Kyung Wook Hur, Advisory Panel Member, AMRO (TBC)
Representative from ESM
Representative from European Commission

Q&A

- 11:15 am to 11:30 am **Coffee Break and Photo Session**

11:30 am to 1:30 pm **Session 2: Lessons Learned from the Past for Future Crisis Prevention**

A number of regions, including East Asia, Latin America and Europe, have gone through crises of different types in the past. This session will contribute to the understanding of the different types of crises (e.g. currency crisis, bank runs, sovereign debt crises, etc.), and how to deal with them. Different RFAs are in fact set up to deal with different crisis types; this also explains the variety of instruments available at different RFAs. The session will also address ways to deal with spillovers across countries and regions and from global financial markets.

Chair: Rolf Strauch, Member of Management Board and Chief Economist, ESM

Presenters:

Giancarlo Corsetti, Cambridge University

Joshua Aizenman, University of Southern California

Discussants:

Bandid Nijathaworn, Advisory Panel Member, AMRO (TBC)

He Fan, Peking University, HSBC School

Yaroslav Lissovolik, Chief Economist, Eurasian Development Bank (TBC)

Representative from French Treasury

Q&A

1:30 pm to 3:00 pm **Lunch**

3:00 pm to 5:00 pm **Session 3: Crisis Management – Liquidity Provision vs. Moral Hazard Concerns**

In times of crises, swift reaction for crisis resolution is important. At the same time, to prevent facility shopping and to contain moral hazard risks also matter. This session will discuss how to address these concerns, using conditionality or other instruments.

Chair: FLAR (TBD)

Presenters:

Jeromin Zettelmeyer, Senior Fellow, Peterson Institute for International Economics

Randall Henning, American University

Discussants:

Ana María Carrasquilla, Former Chairman of the Board and Executive President, FLAR

Maria Socorro Gochoco-Bautista, Advisory Panel Member, AMRO

(TBC)

Gong Cheng, Senior Economist, ESM

Marc Uzan, Director, Reinventing Bretton Woods Committee

Q&A

5:00 pm to 5:05 pm

Closing Remarks

José Dario Uribe, Chairman of the Board and Executive President,
FLAR