



香港城市大學  
City University of Hong Kong

專業 創新 胸懷全球  
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Preliminary program

## Conference on China's financial markets and the global economy

Venue: Bank of Finland Auditorium, Rauhankatu 19

Thursday, September 15

9.30-10.00 Registration and coffee

10.00-12.15 Session 1: Financing in China

Chair: **Iikka Korhonen** (Bank of Finland Institute for Economies in Transition)

Xian Gu (Central University of Finance and Economics), Haitian Lu (The Hong Kong Polytechnic University) and **Iftekhar Hasan** (Fordham University and Bank of Finland): How Lenders Evaluate Lawsuits? Evidence from Chinese Corporate Bond Market

Discussant: **Laurent Weill** (University of Strasbourg)

**Bing Xu** (Universidad Carlos III de Madrid): Permissible collateral, access to finance, and loan contracts: evidence from a natural experiment

Discussant: **Mikko Mäkinen** (Bank of Finland Institute for Economies in Transition)

**G. Nathan Dong** (Columbia University), Ming Gu (Renmin University of China) and Hua He (Cheung Kong Graduate School of Business): Market Regulation and Private Equity Placements in China

Discussant: **Zuzana Fungáčová** (Bank of Finland Institute for Economies in Transition)

12.15-13.15 Lunch

13.15-14.45 Session 2: The renminbi

Chair: **Mikko Mäkinen** (Bank of Finland Institute for Economies in Transition)

**Daniela Marconi** (Bank of Italy): Currency co-movements in Asia: the role of the Chinese Renminbi

Discussant: **Jenni Pääkkönen** (Ministry of Finance)

**Yin-Wong Cheung** (City University of Hong Kong and Bank of Finland Institute for Economies in Transition), Cho-Hoi Hui (Hong Kong Monetary Authority) and Andrew Tsang (Hong Kong Institute for Monetary Research): The Renminbi Central Parity: An Empirical Investigation

Discussant: **Eleonora Granziera** (Bank of Finland)

#### 14.45-15.15 Break

#### 15.15-16.45 Session 3: China's monetary policy

Chair: **Laura Solanko** (Bank of Finland Institute for Economies in Transition)

Naoyuki Yoshino (Asian Development Bank Institute) and **Stefan Angrick** (National Graduate Institute for Policy Studies): Quantities and Prices in China's Monetary Policy Transmission

Discussant: **Riikka Nuutilainen** (Bank of Finland Institute for Economies in Transition)

**Hongyi Chen** (Hong Kong Institute for Monetary Research), Kenneth Chow (Hong Kong Institute for Monetary Research) and Peter Tillmann (Justus Liebig University Giessen): The Effectiveness of Monetary Policy in China: Evidence from a Qual VAR

Discussant: **Kari Heimonen** (University of Jyväskylä)

#### 17.00-18.00 Keynote 1

**Michael Melvin** (University of California, San Diego): The Future of Global Investing: what is old, what is new, and China's role

#### 19.00 Dinner

## Friday, September 16

### 9.00-10.00 Keynote 2

**Kjetil Storesletten** (University of Oslo): Firm Entry and Regional Growth Disparities: the Effect of SOEs in China

### 10.00-10.15 Break

### 10.15-12.30 Session 4: Finance and institutions in China

Chair: **Yin-Wong Cheung** (City University of Hong Kong and Bank of Finland Institute for Economies in Transition)

Diego Anzoategui (New York University), **Mali Chivakul** (European Central Bank) and Wojciech Maliszewski (International Monetary Fund): Financial Distortions in China: A General Equilibrium Approach

Discussant: **Adam Gulan** (Bank of Finland)

Iftekhhar Hasan (Fordham University and Bank of Finland) and **Yun Zhu** (St. John's University): Politics and Financial Flexibility: An Empirical Investigation

Discussant: **Denis Davydov** (University of Vaasa)

**Zuzana Fungáčová** (Bank of Finland Institute for Economies in Transition) and Laurent Weill (University of Strasbourg): Trusting banks in China

Discussant: **Timo Korkeamäki** (Hanken School of Economics)

### 12.30-13.30 Lunch

### 13.30-15.00 Session 5: Asian Financial Markets

Chair: **Laurent Weill** (University of Strasbourg)-

**Chang Shu** (Bank for International Settlements), Dong He (International Monetary Fund), Jinyue Dong (BBVA) and Honglin Wang (Hong Kong Institute for Monetary Research): Regional pull vs global push factors: China and US influence on Asia-Pacific financial markets

Discussant: **Mikael Juselius** (Bank of Finland)

Soyoung Kim (Seoul National University) and **Aaron Mehrotra** (Bank for International Settlements): Effects of monetary and macroprudential policies – Evidence from Asia and Pacific

Discussant: **Gene Ambrocio** (Bank of Finland)