



## Coping with Asia's Large Capital Inflows in a Multi-Speed Global Economy

**Grand Hyatt Bali, 11 March 2011**

*The multi-speed global recovery has led to the resumption of large capital flows to many emerging market countries reflecting largely their better growth outlook. A return of capital flows to Asia should help the growing economies fund their investment and development needs. At times, however, sharp surges in capital inflows may pose policy challenges, in particular, how to harness the opportunities provided by the availability of capital while managing the concomitant risks.*

*This one-day conference, which will bring together leading academics, investors, and policy makers from Asia and other large emerging market countries, is designed to provide an opportunity for discussion of recent developments in capital flows and practices for effectively managing such inflows. It will also enable policymakers from different parts of the world to interact and share their experiences in managing capital flows.*

DRAFT PROGRAM	
<b>Thursday, March 10</b>	
19:00	<b>Reception Dinner</b> Hosted by Bank Indonesia (Venue: Grand Ballroom) <b>Welcoming Remarks:</b> Hartadi A. Sarwono, Deputy Governor, Bank Indonesia and Shin Je Yoon, Deputy Minister, Ministry of Strategy and Finance, Korea
<b>Friday, March 11</b> (Main Venue: Karangasem Ballroom)	
7:30–8:00	<b>Registration</b> (Venue: Pre-Function Karangasem Ballroom)
8:00–8:15	<b>Opening Remarks:</b> Darmin Nasution, Governor, Bank Indonesia
8:15–9:00	<b>Keynote Address:</b> Jeffrey Frankel, Professor, Harvard University
9:00–10:30	<b>SESSION I – Large Capital Inflows and Macroeconomic Policies</b>  <i>This session will review the recent experience in emerging markets in dealing with large capital inflows, with a particular focus on the use of macroeconomic policies.</i>  <b>Chair:</b> Perry Warjiyo, Director of Monetary Policy and Economic Research, Bank Indonesia  <b>Panelists:</b> Anoop Singh, Director, Asia and Pacific Department, International Monetary Fund Chatib Basri, Senior Partner, Creco Research Institute, Indonesia Paiboon Kittisrikangwan, Assistant Governor, Bank of Thailand K P Krishnan, Secretary, Prime Minister's Economic Advisory Council, India
10:30–10:45	Coffee Break



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"COPING WITH ASIA'S LARGE CAPITAL INFLOWS  
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10:45–12:15	<p><b>SESSION II –The Role of Capital Flow Management Measures</b></p> <p><i>This session will turn to the other policy options for effective management of capital inflows: macro-prudential policies and capital controls. The discussion will explore the extent that capital flow management measures can be complementary to conventional macroeconomic policies.</i></p> <p><b>Chair:</b> Bandid Nijathaworn, Former Deputy Governor, Bank of Thailand</p> <p><b>Panelists:</b> Mahmood Pradhan, Senior Advisor, Asia and Pacific Department, IMF Erdem Basci, Deputy Governor, Central Bank of Turkey Lee Jang Yung, Senior Deputy Governor, Financial Supervisory Service, Korea Peter Redward, Managing Director, Head of Emerging Asia Research, Barclays Capital</p>
11:00-11:30	<b>PRESS BRIEFING</b> (Venue: Singaraja II)
12:15-13:00	Prayer Break (Venue: Badung I)
13:00–14:00	<p><b>Luncheon</b> Hosted by International Monetary Fund (Venue: Grand Ballroom)</p> <p><b>Lunch Lecture:</b> Rintaro Tamaki, Vice Minister of Finance for International Affairs, Ministry of Finance, Japan</p>
14:00-15:30	<p><b>SESSION III – Maximizing Longer Term Benefits of Capital Flows</b></p> <p><i>This session will discuss the challenges of channeling capital flows to long-term investment that could increase the growth potential and facilitate rebalancing. The session could touch on topics such as infrastructure financing, public-private partnerships, and the development of local bond markets.</i></p> <p><b>Chair:</b> Bambang P.S. Brodjonegoro, Head of Fiscal Policy Affairs, Ministry of Finance, Indonesia</p> <p><b>Panelists:</b> Gita Wirjawan, Chairman, Indonesia Investment Coordinating Board Stefan G. Koeberle, Country Director for Indonesia, World Bank Tadashi Maeda, Special Advisor to the Cabinet, Cabinet Secretariat, Japan Ooi Sang Kuang, Special Advisor, Bank Negara Malaysia</p>
15:30-15:45	Coffee Break
15:45-17:45	<p><b>POLICY FORUM: The Way Forward</b></p> <p><b>Moderator:</b> Desi Anwar, Senior Anchor, Metro TV</p> <p><b>Panelists:</b> José Antonio Ocampo, Professor, Columbia University Andrew Sheng, Chief Advisor, China Banking Regulatory Commission Anoop Singh, Director, Asia and Pacific Department, International Monetary Fund Nikhil Srinivasan, Group CIO, Allianz Investment Management SE Gita Wirjawan, Chairman, Indonesia Investment Coordinating Board</p>
17:45–18:00	<b>Closing Remarks:</b> Budi Mulya, Deputy Governor, Bank Indonesia
19:00	<b>Dinner</b> Hosted by Indonesia Investment Coordinating Board (Venue: Pasar Senggol)