



11th Asia Europe Economic Forum

What can Asia learn from economic reforms in Europe?

ADB, Tokyo, Japan
5 and 6 December, 2014

DRAFT PROGRAM

Day 1

Friday, 5 December, 2014

15:45 – 16:15 Registration

16:15 – 16:30 Welcoming Remarks

Guntram Wolff, Director, Bruegel, and Naoyuki Yoshino, Dean, ADB

16:30 – 18:00 Session I: Macroeconomic and Financial Policy at a Crossroad

Session description: Continued sluggish growth and fears of deflation have revived discussions about the appropriate monetary policy choice in the Euro zone area. At the same time in Asia, Japan continues an aggressive QE policy, while the PRC attempts to internationalize its currency. The session will discuss the implications of the different monetary policy choices and other macroeconomic policies in Asia and Europe.

Moderator: Kyung Wook Hur, former Korean vice-minister of finance and economy and former ambassador to the OECD

Presenter 1: Guntram Wolff, Bruegel
Presenter 2: Masahiro Kawai, Tokyo University
Presenter 3: Guonan Ma, Bruegel

Discussant 1: Yung Chul Park
Discussant 2: Zhang Liqing, Central University of Finance and Economics

18:00 – 18:10 Photo session

18:15 – 20:30 Reception and Dinner

20:30 – 21:30 Meeting of AEEF Members

Day 2

Saturday, 6 December, 2014

8:30 – 10:00 Session II: Structural Reforms: How to Revive Growth in Asia and in Europe?

Session description: In the aftermath of the Global Financial Crisis economic growth and growth prospects in the majority of developed countries remain weak. In order to achieve stronger and more balanced growth, a number of countries in Asia and Europe have started to implement structural reforms. This session will analyse the nature of these reforms and whether they are appropriate to revive growth, investment and employment.

- Moderator: Ido Kiyoto, Vice Chairman, Toyota Institute for International Economic Studies
- Presenter 1: Lorenzo Codogno, Director General and Chief Economist of the Italian Treasury
- Presenter 2: Jean Pisani-Ferry, Hertie School of Governance
- Presenter 3: He Fan, CASS
- Discussant 1: Rüdiger von Kleist, Ministry of Finance, Germany
- Discussant 2: Asakawa Masatsugu, Director General, Ministry of Finance, Japan

10:00 – 10:30 Keynote Speech

Changyong Rhee, Director, Asia and Pacific Department, IMF

10:30 – 10:45 Coffee Break

10:45 – 12:15 Session III: The interplay between SMEs development and the financial sector in Asia and Europe

Session description: In many European and Asian economies SMEs contribute significantly to economic output and play a crucial role for job creation. However, SMEs face considerable constraints which hamper their development, such as limited access to finance and difficulties in financing R&D. Some of these difficulties stem from a malfunctioning of the financial sector. This session will shed light on the different experiences of European and Asian SMEs and will yield interesting comparisons and insights.

- Moderator: Shaun Gavigan, ASEF
- Presenter 1: Junghan Koo, Director of Consumer Finance and Protection Division, Korea Institute of Finance
- Presenter 2: Nicolas Veron, Bruegel
- Presenter 3: Federico Galizia, Head of Risk Management and Operations, European Investment Fund
- Discussant 1: Naoyuki Yoshino, Dean, ADBI
- Discussant 2: Xu Jianguo, Peking University

12:15 – 12:45 Keynote Speech

Dr. Sayuri Shirai, Member of the Policy Board, Bank of Japan (tbc)

12:45 – 13:45 Lunch (Kazan Kaikan, 37th Floor in the next building)

13:45 – 15:15 Session IV: Globalization and Income Distribution

Session description: Welfare gains of economic growth are often distributed unevenly among countries, but also within countries. Consequently, globalization produces both winners and losers. This session will focus on the effects globalization has on incomes, employment, and consumption in different countries in Asia and Europe. The session will also look at possible policy responses and their interaction with international competition.

Moderator: Hideo Akabayashi, Keio University (tbc)

Presenter 1: Xu Jianwei, Beijing Normal University
Presenter 2: Andreas Esche, Bertelsmann Foundation
Presenter 3: Guanghua Wan, ADB (tbc)

Discussant 1: Carsten Herrmann-Pillath, Universität Witten/Herdecke, Germany
Discussant 2: Robert Rudolf, Korea University, Republic of Korea

15:15 – 15:30 Coffee Break

15:30 – 17:00 Session V: Strengthening the world trading system: Multilaterlizing regional trade agreements

Session description: Global trade generally yields welfare gains for the economies involved, however, the welfare gains need to be distributed fairly. Furthermore, preferential trade agreements exclude certain countries which will bias the accumulation of welfare gains. In order to achieve a more equal distribution, it is necessary to revitalize multilateral approaches to international trade. This panel will analyze how this objective can be achieved. It will also study questions related to the liberalization of trade in services as well as groupwise liberalization initiatives (plurilaterals).

Moderator: Heung Cheong Kim, Vice President of the Korea Institute of External Economic Policy

Presenter 1: Gabriel Felbrmayer, University of Munich
Presenter 2: Innwon Park, Korea University
Presenter 3: Sébastien Jean, CEPII

Discussant 1: Yorizume Watanabe, Keio University
Discussant 2: Matthias Helble, ADBI

17:00 Closing Remarks

Ganeshan Wignaraja, ADBI