

## Call for Papers

### 2<sup>nd</sup> CAG Conference on Evolving Finance, Trade and Investment in Asia: Asia's role in restructuring the global financial system

**Dates: October 20-21, 2016**

Organized by Centre on Asia and Globalisation, Lee Kuan Yew School of Public Policy, National University of Singapore, and the Society for the Study of Emerging Markets

Underdeveloped capital markets in Asia have historically contributed to high savings rates, current account surplus and high US dollar reserves in Asia. Eight years after the global financial crisis, we live in a world with ultra-low yields thanks to policies adopted by the major central banks. Equipped with huge foreign reserves China's outward FDI is on rise. Japan too is rebalancing its portfolio of estimated \$15 trillion of household savings. Present-day China shares with Japan of the late 1980s reliance on investment-driven growth, financial repression, cheap money and a housing bubble. The enormous debts after Japan's housing market crash generated Japan's lost decades.

While there are imminent other policy challenges, this conference's focus on Asia's is on the role in restructuring the global financial system from a long-run perspective. The conference will cover the following and related questions with particular interest on finance and investment in Asia:

- Will Asia develop a stronger consumption driven economy thereby altering its investment- driven and export-oriented growth model?
- While money is awash in the financial world, how can we address the funding gap in the real economy?
- What will be the impact of these developments on the global financial system?
- How will this change the role of the US Federal Reserve in the world financial system?
- Will China be able to avoid the same consequences?
- How is the rest of Asia and China linked in terms of capital flows and how does China's slowdown affect Asian economies?

**Keynote Speakers:** Danny Quah (NUS), Miaojie Yu (Beijing), Kwanho Shin (Korea), Jiandong Ju (Shanghai UFE)

Other speakers include Masahiro Kawai (Tokyo), Shinichi Fukuda (Tokyo), Eiji Ogawa (Hitotsubashi)

**Venue:** Lee Kuan Yew School of Public Policy, National University of Singapore

**Conference submission fee and deadline:** Those interested in presenting at the conference should pay a non-refundable conference submission fee of \$150 using the secure link, [http://emergingcons.org/conference\\_fees.htm](http://emergingcons.org/conference_fees.htm), and send a completed paper via email to [spptk@nus.edu.sg](mailto:spptk@nus.edu.sg) and [akutan@siue.edu](mailto:akutan@siue.edu). Submissions can be made any time but by no later than **August 15, 2016**. Authors of accepted papers will be notified by no later than August 30, 2016. **There is no registration fee for the conference.**

**Publication opportunity:** Selected papers presented in the conference will be considered for a special issue in the *Emerging Markets Finance and Trade*, entitled "Asia's role in restructuring the global financial system," which is scheduled to be published in early 2017. Guest editor is Tomoo Kikuchi of National University of Singapore.

**Submission fee will be waived for special issue submissions.**

**Financial support:** CAG will cover economy class airfare and local accommodation for selected papers. The presenters with financial support need to submit their paper for the special issue.

For further inquiries, please contact Tomoo Kikuchi: [spptk@nus.edu.sg](mailto:spptk@nus.edu.sg)