

Center for Pacific Basin Studies

Paris, France. February 23–26, 2004. For the sixth consecutive year, the Center for Pacific Basin Studies joined the World Bank to cohost a week-long international seminar for senior policymakers focusing on “Capital Flows, Monetary Policy, and Current Issues in International Finance.” Held in Paris, the seminars seek to provide a systematic framework for analyzing the problems of managing capital flows and conducting monetary policy in a world of increasing economic integration.

Roughly 40 senior policymakers from developing countries in Asia, Africa, Latin America, and Eastern Europe, including central bank governors, research directors, and other department heads, attended the 2004 event. Session topics covered conducting monetary policy under different exchange rate regimes, setting the appropriate pace for capital flow liberalization, dealing with financial crises, and improving bank standards.

San Francisco, California. June 4–5, 2004. In partnership with the University of Maryland’s Center for International Economics, the Center for Pacific Basin Studies organized an academic conference in 2004 to analyze the series of major macroeconomic crises that have occurred over the past decade in emerging market economies, including Asia. “Emerging Markets and Macroeconomic Volatility: Lessons from a Decade of Financial Debacles” brought together 40 researchers and scholars from academic and other research institutions. They discussed the causes and consequences of these crises, which typically have been characterized by the sudden stop of capital inflows, the collapse of fixed exchange rate regimes, falls in asset prices, and sharp declines in output.

To learn more, read:

“Emerging Markets and Macroeconomic Volatility: Conference Summary,” (FRBSF Economic Letter, February 4, 2005)
www.frbsf.org/publications/economics/letter/