

## Conference Schedule

Venue: HKU iCube, Room 4005-4007, 40<sup>th</sup> floor, Two Exchange Square, 8 Connaught Place, Central, Hong Kong

### June 2

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| 15.00-15.30 | Registration   |
| 15.30-15.50 | Welcome & Intro of International Finance Society   |
| 15.50-16.10 | Welcoming Remarks by Dean Hongbin Cai (HKU) & Dean Lin Zhou (CUHK)   |
| 16.10-17.00 | <b>Keynote:</b> Andreas Schrimpf, Head of Financial Markets, Bank for International Settlements  |
| 17.00-18.00 | <b>Practitioner Panel Discussion</b><br>Moderator: Giorgio Valente, Head of Hong Kong Institute for Monetary and Financial Research, HKMA<br>Panelists:<br>- Timothy Moe, Global Co-Head of Macro Research and Chief Asia Pacific Equity Strategist, Goldman Sachs<br>- Philip Wooldridge, Head of Economics and Financial Markets for Asia and the Pacific, Bank for International Settlements" |
| 18.00-19.30 | Aperitif & PhD Student Poster Presentation   |

### June 3

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| 8.30-9.00   | Coffee  |
| 9.00-10.00  | <b>Keynote:</b> Adrien Verdelhan, Stephens Naphtal Professor of Finance, MIT Sloan  |
| 10.00-10.30 | Coffee  |
| 10.30-12.10 | <b>Session 1: Macro</b><br>Chair: Tao Shu<br><br><b>International Climate News</b><br>Maria Arteaga-Garavito, Riccardo Colacito, Mariano Croce, <u>Biao Yang</u><br>Discussant: Alminas Zaldokas<br><br><b>The anatomy of a peg: lessons from China's parallel currencies</b><br><u>Saleem Bahaj</u> , Ricardo Reis<br>Discussant: Xiang Fang |
| 12.10-13.30 | <b>Lunch</b>  |
| 13.30-15.10 | <b>Session 2: Crypto &amp; Bonds</b><br>Chair: Kalok Chan<br><br><b>Crypto Frictions &amp; Fiat Currencies</b>  |

Maria Arteaga-Garavito, Nicola Borri, Mariano Croce  
Discussant: Pasquale Della Corte

**The Global Credit Cycle**

Nina Boyarchenko, Leonardo Elias  
Discussant: Keling Zheng

15.10-15.40 Coffee

15.40-16.30 **Early Career Session**  
Chair: Angelo Ranaldo

**Bond Demand and the Yield-Exchange Rate**

Dongchen Zou  
Discussant: TBA

16.30-17.00 Coffee

17.00-18.00 **Rapid Fire Session 1**  
Chair: Yang Liu

**Financially Constrained Intermediaries and the International Pass-Through of Monetary Policy**

Xiaoliang Wang, Mengbo Zhang

**Managing Emerging Market Currency Risk**

Nanyu Chen, Haonan Zhou

**An Impossible Unity? The Effects of International Monetary Policy on Chinese Treasury Yields**

Wei Li, Zehao Li, Shuojun Peng

**On the Use of Currency Forwards: Evidence from International Equity Mutual Funds**

Wei Opie, Steven Riddiough

18.00-18.15 Announcements

18.15 Dinner

**June 4**

9.00-9.30 Coffee

9.30-12.10 **Session 3: Exchange Rate Models**  
Chair: Chanik Jo

**Twin Stars: Neutral Rates and Currency Risk Premia**

Bruno Feunou, Jean-Sébastien Fontaine, Ingomar Krohn

Discussant: Julian Penasse

**Exchange Rate Models are Better than You Think, and Why They Didn't Work in the Old Days**

Charles Engel, Steve Pak Yeung Wu

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|             | Discussant: Federico Gavazzoni  |
|             | 10-minute break   |
|             | <b>Long-Run UIP and Sovereign Risk</b><br><u>Alessandro Rebucci</u> , Sinem Yagmur Toraman, Giorgio Valente<br>Discussant: Shaojun Zhang  |
| 12.10-14.00 | Lunch   |
| 14.00-15.40 | <b>Session 4: Political Uncertainty</b><br>Chair: Shiyang Huang<br><br><b>Political uncertainty and currency markets</b><br>Markus Leippold, Felix Matthys, <u>Phillipe Mueller</u> , Michal Svaton<br>Discussant: Mathieu Fournier<br><br><b>(Un)Expected Political Outcomes and Currency Markets</b><br><u>Ilias Filippou</u> , Jiangyuan Li, Xujun Liu<br>Discussant: Karamfil Todorov   |
| 15.40-16.00 | Coffee  |
| 16.00-17.00 | <b>Rapid Fire Session 2</b><br>Chair: TC Lin<br><br><b>Monetary Policy Predicts Currency Movements</b><br>Söhnke Bartram, Mark Grinblatt, <u>Yan Xu</u><br><br><b>A Conditional Factor Model for Currency Option Returns</b><br>Ilias Filippou, Zhe Wang, <u>Xu Qi</u> , Guofu Zhou<br><br><b>Rebalancing of Currency Hedging and the Impact on Exchange Rates</b><br>Elizaveta Sizova, <u>Olav Syrstad</u> , Ingebjørg Hansen Sævareid |
| 17.00-17.15 | Closing Remarks & Best Paper Award  |
| 17.15       | Dinner  |