

**Expert Group Meeting on Financial Issues
in Northeast Asia:
Cooperation and Integration for Development Finance**

Agenda

Organized by:

The Northeast Asia Economic Forum (NEAEF)

Co-Sponsored by:

The Korea Institute for International Economic Policy (KIEP)

Japan Bank for International Cooperation (JBIC)

In Cooperation with:

Tianjin Municipal Government

Asia Research Program, University of California at Berkeley

Korea Export-Import Bank

University of Hawaii College of Social Sciences

20-22 May 2009

Hawaii Prince Hotel Waikiki

100 Holomoana St

Honolulu, HI 96815

Tel: 808-956-1111 / Fax: 808-946-0811

Wednesday, 20 May 2009

18:00–20:30 Welcome Reception and Dinner: Hawaii Prince Hotel, Captain's Room, 3rd Flr.

Introduction of participants by **Lee-Jay Cho**, Chairman, Northeast Asia Economic Forum

Welcoming Remarks by **George Ariyoshi**, Former Governor of Hawaii and Chairman, Board of Directors, Hawaii Asia Pacific Institute

Congratulatory Remarks by **Mufi Hannemann**, Mayor of the City and County of Honolulu

Toast:

Wang Shuzu, Former Vice Mayor of Tianjin Municipal Government and Executive Vice Chairman, Board of Directors, Research Center for Financial Cooperation in Northeast Asia

Lee Chang Jae, Director, Center for International Development Cooperation, Korea Institute for International Economic Policy

Tadashi Maeda, Director-General, Corporate Planning Department, Japan Bank for International Cooperation

Thursday, 21 May 2009

8:30 to 9:00 Coffee and Tea: Haleakala Room, Hawaii Prince Hotel, 3rd Floor

9:00 to 9:40 Opening remarks:

Lee-Jay Cho, Chairman, Northeast Asia Economic Forum

Lee Chang Jae, Director, Center for International Development Cooperation, Korea Institute for International Economic Policy (KIEP)

Tadashi Maeda, Director-General, Corporate Planning Department, Japan Bank for International Cooperation

Kim Jungjun, Vice Chairman and Deputy President, Export-Import Bank of Korea

Wang Shuzu, Former Vice Mayor of Tianjin Municipal Government and Executive Vice Chairman, the Board of Directors, Research Center for Financial Cooperation in Northeast Asia

9:40 to 10:30 **Session 1 (Chair: Lee-Jay Cho)**

Northeast Asia's Enhancing Economic Cooperation: Accelerating Ongoing Functional Economic Integration

Financial Aspect of Cross-Border Regional Cooperation

Lim Jung-Duk, Member of Presidential Committee on Regional Development, Director, Asia Institute for Regional Innovation, Busan National University, Korea

China's Rise and Functional Economic Integration in Northeast Asia

Chung Lee, Associate Dean, School of Social Sciences, University of Hawaii, and Professor of Economics

10:30 to 10:40 Coffee Break

10:40 to 11:30 *Energy Strategy of Russia in the Northeast Asian Market and Macroeconomic Challenges in East Asia*

Pavel Minakir, Academician, Economics Research Institute, Far Eastern Branch, Russian Academy of Sciences

Will Northeast Asia's Functional Economic Integration Lead to Formal Regional Economic Integration?

Chang Jae Lee, Director, Center for International Development Cooperation, Korea Institute for International Economic Policy

11:30 to 12:00 Commentaries and Open Discussion

John Tichotsky, Advisor to the Governor of Chukotka Region

Balgan Batbayar, Director General, Department of Financial and Economic Policy, Ministry of Finance of Mongolia

12:00 to 13:30 Lunch – Prince Court Buffet, Hawaii Prince Hotel, 3rd Floor

13:30 to 14:20 **Session 2 (Chair: Chung Lee)**

**Building a Mechanism for Northeast Asia's Development Financing:
Financing Infrastructure Development Projects in Northeast Asia (Part I)**

*Case History, Market Realities, and the Future of Financing Development
Projects in Northeast Asia*

John Tichotsky, Advisor to the Governor of Chukotka Region

[Title to be announced]

Balgan Batbayar, Director General, Department of Financial and Economic
Policy, Ministry of Finance of Mongolia

14:20 to 14:35 Coffee Break

14:35 to 15:00 *Necessary and Sufficient Conditions for a Regional Financial Institution to
Function Successfully*

Tadashi Maeda, Director-General, Corporate Planning Department, Japan
Bank for International Cooperation

15:00 to 16:00 Commentaries and Open Discussion

Kim Jungjun, Vice Chairman and Deputy President, Export-Import Bank of
Korea

Eiji Ogawa, Professor, Faculty of Commerce and Management, Hitotsubashi
University

Chung Lee, Associate Dean, School of Social Sciences, University of Hawaii,
and Professor of Economics

Friday, 22 May 2008

8:30 to 8:45 Coffee and Tea: Haleakala Room, Hawaii Prince Hotel, 3rd Floor

8:45 to 9:45 **Session 3 (Chair: Tadashi Maeda)**

**Current and Prospective International Financial Architecture and Its
Implications for Regional Financial Arrangements: Issues and Prospects**

Currency and Financial Coordination in Northeast Asia

Eiji Ogawa, Professor, Faculty of Commerce and Management, Hitotsubashi
University

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*China's Consideration on the Reform of Global Financial System and Asia
Financial Cooperation*

Tong Jiadong, Vice President, Nankai University and Member of the Steering Committee for the Research Center for Financial Cooperation in Northeast Asia

Joon Kyung Kim, Former Vice-President of Korea Development Institute, Professor, Korea Development Institute School

9:45 to 10:00 Coffee Break

10:00 to 10:15 *China's Efforts on Establishing the Northeast Asia Bank for Cooperation and Development*

Wang Shuzu, Former Vice Mayor of Tianjin Municipal Government and Executive Vice Chairman, the Board of Directors, Research Center for Financial Cooperation in Northeast Asia

10:15 to 11:00 Commentaries and Open Discussion

Lim Jung-Duk, Member of Presidential Committee on Regional Development, Director, Asia Institute for Regional Innovation, Busan National University, Korea

Du Qiang, Deputy Director of Tianjin Municipal Financial Service Office, Deputy Director of the Research Center for Financial Cooperation in Northeast Asia

Davaakhuu Battur, State Secretary, Ministry of Finance of Mongolia

11:00 to 13:00 Lunch and relocation of meeting to University of Hawai'i video conference facility, courtesy of the College of Social Sciences

13:00 to 15:45 **Session 4: (Chairs: Lee-Jay Cho and Wang Shuzu)**

Relevant Features of the Proposed Multilateral Financial Institution and Issues Facing Its Establishment

Northeast Asian Bank – Past, Present, Future: Next Steps towards Establishing a New Development Bank for the Northeast Asian Region

Stanley Katz, Former Vice President, Asia Development Bank

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A Preliminary Study toward the Charter of the Proposed Northeast Asia Bank for Cooperation and Development

Ma Junlu, Dean, School of Economics, Nankai University, Vice Director, Research Center for Financial Cooperation in Northeast Asia

Proposal for the Roadmap of the Northeast Asia Bank for Cooperation and Development

Zhang Xiaoyan, Tianjin Municipal Development and Reform Commission and Director, Research Center for Financial Cooperation in Northeast Asia

Political Economy of “Minilateral” Financial Institution

Takashi Yamamoto, Associate Professor, Akita International University

15:45 to 16:00 Coffee Break

16:00 to 17:00 Commentary and Open Discussion

Zou Ping, Chairman, China Asia Pacific Institute Secretary-General of the Board of Directors for the Research Center for Financial Cooperation in Northeast Asia

Tadashi Maeda, Director-General, Corporate Planning Department, Japan Bank for International Cooperation

Liu Ming, Research Fellow, Northeast Asia Economic Forum

17:00 to 17:30 Policy Recommendations and Conclusion

Lee-Jay Cho, Chairman, Northeast Asia Economic Forum

LIST OF PARTICIPANTS

Davaakhuu Battur, State Secretary, Ministry of Finance of Mongolia

Balgan Batbayar, Director General, Department of Financial and Economic Policy, Ministry of Finance of Mongolia

Lee-Jay Cho, Chairman, Northeast Asia Economic Forum

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Stanley Katz, Former Vice President, Asia Development Bank

Joon Kyung Kim, Former Vice-President of Korea Development Institute, Professor, Korea Development Institute School

Jungjun Kim, Vice Chairman and Deputy President, Export-Import Bank of Korea

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Hong Tu, Associate Professor, School of Economics, Nankai University

Shuzu Wang, Former Vice Mayor of Tianjin Municipal Government and Executive Vice Chairman, the Board of Directors, Research Center for Financial Cooperation in Northeast Asia

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