



**ASEM CONFERENCE:  
Asia, Europe and the Future of Regional Economic Integration**

**DRAFT PROGRAMME OUTLINE**

**Full name of the event:** Asia, Europe and the Future of Regional Economic Integration  
**Date:** Sunday 15 June 2008  
**Location:** Jeju, Korea  
**Venue:** Tamra Convention Hall, Shilla Hotel, Jeju Island  
**Organisers:** MOFE of Korea, Slovenia Ministry of Finance, European Commission  
**Contact Person:** Caroline.GAYE@ec.europa.eu

**REGISTRATION (08:30 - 09:00)**

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**OPENING SESSION – ASEM: A BRIDGE FOR COOPERATION AND INTEGRATION**  
(09:00 - 09:40)

*Chair: (tbd)*

- Governor Jeju Province
- Korea Minister
- Andrej Bajuk, Slovenia Minister of Finance

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**SESSION II – DEEPENING ASIAN INTEGRATION: THE RELEVANCE OF THE EUROPEAN EXPERIENCE (09:40-11:00)**

This session will discuss the pattern of Asian economic and financial integration in light of the European experience and the challenges ahead. The session will precede Ministers' discussions the next day on the same issue for which Professor Wyplosz and Park will have produced a study (commissioned by the EC). More than "backward looking" (or stock-taking), the session should focus on policy implications of deeper regional integration in Asia and for EU-Asia cooperation.

The EU experience provides also a good foundation for a discussion on sensitive issues such as currency regimes and the need for countries to take into account the interest of their neighbours and partners when they deal with exchange rates.

*Chair: Senior Official from Korean Ministry of Finance (tbd)*

**Speakers:**

*Wyplosz / Park*

**Discussants:**

1. *Senior Official from Asia (tbd)*
2. *Senior Official from ECB (tbd)*

## **Open Floor Discussion**

Coffee Break (11:00 - 11:30)

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### **SESSION III – CAN REGIONAL FINANCIAL INTEGRATION ENHANCE FINANCIAL STABILITY?**

(11:30 – 13:00)

This session will focus on financial issues and discuss whether it makes sense to foster or develop regional financial centres, in particular in Asia, when financial markets increasingly operate at a global level. It will also raise the related question of whether the harmonisation of financial regulations and the establishment of some sort of financial supervision at regional level can be useful tools to prevent or cope with financial market turbulence and provide effective responses to external shocks like the *subprime crisis*. Depending on how the current financial turmoil will develop, speakers and discussants could also discuss the appropriate policies to address global financial market distress.

The main speakers will come from the business finance industry and financial regulators. They will be asked to provide an "insider" perspective on these issues. During the discussion additional subjects could also be raised, for instance on whether there is a regional dimension in the Sovereign Wealth Funds issue, both from the viewpoint of countries with SWF and recipient countries; or on whether Europe and Asia can cooperate more closely in the establishment of international standards for certain financial market products or practices.

*Chair: Senior Official from Asian MoF (tbd) or a financial journalist (tbd)*

#### **Speakers:**

1. *Asian CEO Finance Industry (tbd)*
2. *European CEO Finance Industry (tbd)*

#### **Discussants:**

1. *From Asia (tbd)*
2. *From Europe: (tbd)*

## **Open Floor Discussion**

BUFFET LUNCH: (13:00 – 14:30)

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### **SESSION IV – EU-ASIA GROWING INTERDEPENDENCE: POLICY IMPLICATIONS**

(14:30 – 16:10)

This session could be devoted to the policy implications of EU-Asian growing interdependence. In particular, it could touch upon issues such like globalisation, delocalisation, and employment; trade and FDI patterns between Asia and Europe and how exchange rates enter in the picture.

*Chair: Klaus Regling*

#### **Speakers:**

1. *Jean Pisani Ferry*
2. *Asian perspectives: Zhang Yan Sheng, Director, Institute of Exchange Economies, National Development and Reform Commission (NDRC)*

**Discussants:**

1. *Asian (tbd)*
2. *EU MoF Senior Official (tbd)*

**Open Floor Discussion**

Coffee Break (16:10 - 16:45)

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**PANEL DISCUSSION: TOWARDS AN EU-ASIA STRATEGIC PARTNERSHIP: CHALLENGES AND OPPORTUNITIES (16:45 - 18:00)**

This panel discussion will add a forward-looking dimension to the previous discussions and will address how to strengthen Asia-EU relations in light of recent developments in the world economy.

*Chair: tbd*

**4 Panellists (tbd)**

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**CLOSING REMARKS (18:00 – 18:15)**

*Korea Finance Minister*

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**DINNER (19:00-21:30)**

**Key Note Speeches**

**Speakers:** *(Introduced by Korea MoF official)*

1. *Governor Jeju Province*
2. *Joaquín Almunia, European Commissioner Economic and Financial Affairs*