

**International Conference on
IT and Financial Systems in the 21st Century**

March 18, 2005

Venue: Conference Room, Mercury Tower, Hitotsubashi University

Organized by: Graduate School of Commerce and Management, Hitotsubashi
University

Program

8:45-9:15: Registration

9:15-9:20: Opening

Yoshinori Shimizu (Hitotsubashi University)

9:20-12:10: Session I: IT and International Finance

Chair: Tatsuyoshi Miyakoshi (Tsukuba University)

9:20-10:00

Speaker: Jennifer Corbett (Australian National University)

Policy Issues in Cross-Border Electronic Financial Services within APEC

Discussant: Mitsuru Iwamura (Waseda University)

10:00-10:40

Speaker: Eiji Ogawa (Hitotsubashi University) and Junko Shimizu (Hitotsubashi
University)

Risk Properties of AMU Denominated Asian Bonds.

Discussant: Yuko Hashimoto (Toyo University)

10:50-11:30

Speaker: Sun Lijian (Fudan University)

The Fragility in China's Financial Systems.

Discussant: Kentaro Iwatsubo (Hitotsubashi University)

11:30-12:10

Speaker: Tong Jiadong (Nankai University)

The Trade Liberalization and Change of Exchange Rate Regime in Developing Country.

Discussant: Yuri Sasaki (Meijigakuin University)

12:10-13:30: Lunch

13:30-16:00: Session II: Monetary Policy and Financial System

Chair: Juro Teranishi (Hitotsubashi University)

13:30-14:10

Speaker: Yosuke Takeda (Sophia University), Yasuhide Yajima (NLI Research Institute), and Toshiki Jinushi (Kobe University)

Asset Substitution in Response to Liquidity Demand and Monetary Policy: Evidence from the Flow of Funds Data in Japan

Discussant: Ryuichi Nakagawa (Kansai University)

14:10-14:50

Speaker: Masaru Konishi (Hitotsubashi University)

Equity Holdings and Bank Risk: Evidence from Japan.

Discussant: Sui Qing-Yuan (Yokohama City University)

14:50-15:30

Speaker: Tyler Shumway (University of Michigan & Stanford University) and Takashi Misumi (Hitotsubashi University)

Insights from individual investor data

Discussant: Masayuki Susai (Nagasaki University)

15:30-16:00: Coffee Break

16:00-18:00: Session III: IT and Financial System

Chair: Naoyuki Yoshino (Keio University)

16:00-16:40

Speaker: Yoshinori Shimizu (Hitotsubashi University)

Conditions for the Growth of Electronic Money.

Discussant: Noriyuki Yanagawa (University of Tokyo)

16:40-17:20

Speaker: Yasuyuki Fuchita (Nomura Institute of Capital Markets Research)

Japanese Financial System: New Initiatives and New IT Infrastructures.

Discussant: Yoshiaki Wada (Bank of Japan)

17:20-18:00

Speaker: Doo Yong Yang (Korea Institute for International Economic Policy)

E-Finance Development in Korea.

Discussant: Hitoshi Okada (National Institute of Informatics)

18:15-20:30: Reception (Mercury Tower, Hitotsubashi University)

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