



Ludwigshafen University
of Business and Society

Program for the 5th Ludwigshafen Conference on the Currency Area East Asia:

Inflation and Deflation in East Asia

on May 20, 2022 at the East Asia Institute in Ludwigshafen

Sponsored by **Deutsche Bundesbank**, Frankfurt

- 9.00-9.10 Opening *Frank Rövekamp*
East Asia Institute
- 9.10-9.40 Keynote addresses **On current inflation dynamics in the Euro zone**
Bernd Kaltenhäuser, Deutsche Bundesbank
- Why did monetary accommodation not bring about inflation?**
Woosik Moon, Seoul National University
- 9.40-11.00 **Part 1: Price stability and the law**
facilitated by Moritz Bälz, Goethe University Frankfurt
- The Bank of Japan Act of 1997 and “quantitative and qualitative monetary easing (QQE)”**
Naoto Katagiri, Osaka University Law School
- Inflation, price stability and monetary policy – on the legality of inflation targeting by the Eurosystem**
Helmut Siekmann, Goethe University Frankfurt
- 11.00-11.30 Coffee break
- 11.30-13.00 **Part 2: Price stability: perception and reality**
facilitated by Hanns Günther Hilpert, German Institute for International and Security Affairs (SWP), Berlin
- Why is there no inflation in Japan?**
Franz Waldenberger, German Institute for Japanese Studies

The mirages of hedonics: what is the real inflation rate?
*Kenichi Shimizu, German Institute for International and Security
Affairs (SWP), Berlin*

13.00-14.00 Lunch

14.00-16.00 **Part 3: Past and present of inflation dynamics**
facilitated by Frank Rövekamp, East Asia Institute

Episodes of high inflation in China and their impact
Patrick Hess, European Central Bank

Inflation Dynamic and Expectations in Singapore
Hwee Kwan Chow, Singapore Management University

Inflation Dynamics and Monetary Policy in Taiwan
Michael Yang, Central Bank of Republic of China (Taiwan)

16.00-16.30 Coffee break

16.30-17.00 **Will the 2020s be the decade of stagflation?**
Panel discussion among all speakers

17.00 End of conference