



Osaka School of
International Public Policy



Centre for Studies in
Economics and Finance

**JSPS EU-Japan Joint Workshop
on**

The Real Effects of Financial Integration in East Asia and Europe
Department of Economics, University of Naples Federico II
25 February 2011

PRELIMINARY PROGRAM

10:30 – 10:45 Opening Remarks

Akira Kohsaka (OSIPP, Osaka University)

Session 1 ***Financial Integration, Business Cycles and Household Consumption***

Chair: **Marco Pagano** (University of Naples Federico II, CSEF, EIEF and CEPR)

10:45 - 11:45 **Jun-ichi Shinkai** and Akira Kohsaka (OSIPP, Osaka University)

Financial Linkages and Business Cycles of Japan: An Analysis Using Financial Conditions Index

Discussant: **Saverio Simonelli** (University of Naples Federico II and CSEF)

11:45 – 12:15 Coffee Break

12:15 – 13:15 **Tullio Jappelli** (University of Naples Federico II, CSEF and CEPR) and Luigi Pistaferri (Stanford University, NBER and CEPR)

Financial Integration and Consumption Smoothing

Discussant: **Akira Kohsaka** (Osaka University)

13:15 – 14:30 Lunch break

Session 2 ***Financial Integration, Corporate Finance and Investment***

Chair: **Akira Kohsaka** (Osaka University)

14:30 – 15:30 **Fumiharu Mieno** (Kobe University)

Foreign Ownership, Going Public and Capital Structure in Asian Corporations: Evidence from Thailand and Southeast Asia

Discussant: **Anna Maria Cristina Menichini** (University of Salerno and CSEF)

15:30 – 16:00 Coffee Break

16:00 – 17:00 **Giovanni Pica** (University of Salerno and CSEF) and José V. Rodríguez Mora (University of Edinburgh and CEPR)

Who's Afraid of a Globalized World? Foreign Direct Investments, Local Knowledge and Allocation of Talents

Discussant: **Yukiko Fukagawa** (Waseda University)

17:00 – 17:15 Concluding remarks

Marco Pagano (University of Naples Federico II, CSEF, EIEF and CEPR)

20:30 Dinner