



# UNIVERSITY OF THE PHILIPPINES SCHOOL OF ECONOMICS

*and*

## PCED

Philippine Center for  
Economic Development

*present a seminar on*

## “Explorations into Use of the Exchange Rate in Macroeconomic Policy in Asia”

by

Calla Wiemer

**1 April 2016, Friday**

4:00-5:00 p.m. – Room 303

### ***Abstract:***

Intervention in foreign exchange markets is pervasive among Asian economies. Some economies in the region maintain close pegs to the dollar or to a basket of currencies as the cornerstone of their monetary policies. But even for economies with exchange rate regimes classified as “floating” (albeit not “free floating”) by the International Monetary Fund, substantial variation year by year in official reserve assets points to active management of exchange rates. A symposium forthcoming in the October issue of the *Journal of Asian Economics* on the use of exchange rate management in macroeconomic policy will be reported on in this seminar. The presentation will cover the magnitude of intervention in relation to exchange rate movement; the nature of policy rules for intervention; and the ramifications of intervention for internal and external balance.

### ***About the speaker:***

Calla Wiemer is a Professorial Lecturer at the University of the Philippines School of Economics and a Senior Research Fellow with the UPecon Foundation. She serves as Editor-in-Chief of the *Journal of Asian Economics* and President of the American Committee on Asian Economic Studies. She has taught at the University of Hawaii at Manoa (where she was tenured), the National University of Singapore, Beijing Foreign Studies University, and Claremont McKenna College. She is currently writing a textbook titled “Macroeconomics for Emerging East Asia”. As a specialist on the Chinese economy, she has carried out research and consulting on a wide range of topics including macroeconomic imbalances, saving behavior, exchange rate management, cross-border economic relations, human development, GDP measurement, household employment choice, rural taxation, public health, and the rural to urban transition.



**Free and open to the public**

For group attendance, please contact Ms. Gloria Lambino, UPSE Economics Research Center  
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