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PCED

Philippine Center for
Economic Development

present a seminar on

“The 10 trillion dollar debt.”

By

Eli M. Remolona

11 April, Monday

4:00-5:00 p.m. – Room 303

Abstract

Ten trillion is the global amount of US dollar credit to non-bank borrowers outside the United States. About a third of this is owed by firms in emerging markets. In emerging Asia, most of this debt is in the form of cross-border bank loans. What are the possible consequences for the region of all this borrowing?

About the speaker:

Eli Remolona is Chief Representative for Asia and the Pacific of the Bank for International Settlements (BIS). He heads a 35-person team in Hong Kong and is responsible for all BIS business and activity in the region. He joined the BIS in 1999, first serving as Head of Financial Markets and Editor of the *BIS Quarterly Review* in Basel, Switzerland, and later as Head of Economics in Hong Kong. Before that, he was Research Officer of the Federal Reserve Bank of New York, where he worked for 14 years. He has a Ph.D. in economics from Stanford University.



Free and open to the public

For group attendance, please contact Ms. Gloria Lambino, UPSE Economics Research Center
Phone: 632-9205465, Email: gdlambino@econ.upd.edu.ph