

The Division of Economics and the Economic Growth Centre under the One Asia Foundation Lecture Series cordially invite you to a seminar by Dr Zhaoyong Zhang

Speaker : **Dr Zhaoyong Zhang**
Associate Professor of Economics
Head, Group for Organisational and Business Research in Asia
Faculty of Business & Law at Edith Cowan University, Australia

Topic : **"The Exchange Value of RMB and China's Trade Balance"**

Chairperson : **Professor Chew Soon Beng**
Director, MSc Applied Economics Programme
Division of Economics
School of Humanities & Social Sciences

Date : **Thursday, 13 March 2014**

Time : **2:30 pm - 3:30 pm**

Venue : **Conference Room, Level 5 (HSS-05-57)**
Nanyang Technological University
School of Humanities and Social Sciences
14 Nanyang Drive
Singapore 637332

About the Speaker:

Zhaoyong Zhang, obtained his Ph.D. in economics from the Catholic University of Leuven (Belgium) in 1991, currently is an Associate Professor of Economics and Head, Group for Organisational and Business Research in Asia (GOBRA), Faculty of Business & Law at Edith Cowan University (ECU) in Australia. Previously, he was Professor of Economics & Finance at Nagoya University Graduate School of Commerce and Business in Japan (2005-2007), and Associate Professor and Director of CSTE at National University of Singapore (1991-2004). He held several visiting professorship positions at KU Leuven (Belgium), ECU, Yokohama National University, ICSEAD (Japan) and KIEP (Korea), and was also a visiting fellow/adjunct Professor at University of Western Australia, University of South Australia, University of Macau as well as several universities in China. He also held several consulting positions with international institutions including OECD, IDRC and Hanns Seidel Foundation (Germany). He has been included in the 2000 Outstanding Intellectuals in the 21st Century by Cambridge International Biographical Centre in 2008; and also in Who's Who in the World respectively in 2007, 2008, 2010, 2011 and 2012. His major research interests are International Trade and Finance, East Asian Financial Crisis, East Asia Monetary and Economic Integration, Foreign Exchange Policy and Reform in China. Zhaoyong has published one book manuscript, 33 chapters in book and over 50 articles in international journals, as well as (co-)edited four special issues for the prestigious international journals including Papers in Regional Science published in 2003 and The World Economy in 2006 and 2012, respectively.

Abstract:

In recent years the Renminbi (RMB) exchange rate issue has been at the centre of ongoing debate over the source of global current account imbalance, especially with the United States. The objective of this study is to contribute to the current discussion by providing some new evidence on China's exchange rate policy and the impacts of RMB devaluation/revaluation on China's trade balance using a structural VAR approach. The results indicate that, the dynamic effect of exchange rate on China's trade balance is still very limited, and China's balance of trade is mainly determined by the world demand and its trade performance, with the latter being a result of its successfully maintained comparative advantage.

Keywords: Chinese Exchange Rate Policy; Trade Balance; Structural Vector Autoregression; Variance

Decompositions; East Asia

JEL classification: F14; F31; P214

Reservation:

Admission is free. Please reply to Christina, e-mail: achristina@ntu.edu.sg or Tel: 6790-5689 to confirm your attendance.