

About the speakers

An expert in economic development, economic growth, and the economies of East Asia (including China), Prof. Lawrence J. Lau developed one of the first econometric models of China back in 1966. He joined the faculty of the Department of Economics at Stanford University in 1966, and became Professor of Economics in 1976 and the first Kwoh-Ting Li Professor in Economic Development at Stanford University in 1992. From 1992 to 1996, he served as a Co-Director of the Asia-Pacific Research Center at Stanford University, and from 1997 to 1999, as the Director of the Stanford Institute for Economic Policy Research.

Professor Lau is a Fellow of the Econometric Society, an Academician of Academia Sinica, Taipei, an Honorary Member of the Chinese Academy of Social Sciences, and an Academician of the International Eurasian Academy of Sciences. He has authored, co-authored, or edited five books and published more than 160 articles and notes in international professional journals.

Prof. Joseph Yam had served as Chief Executive of the Hong Kong Monetary Authority (HKMA) since its establishment in 1993 till 2009. He started his civil service career in Hong Kong as a Statistician in 1971, and became an Economist in 1976. Professor Yam's involvement in monetary affairs in Hong Kong started when he was appointed as Principal Assistant Secretary for Monetary Affairs in 1982. He helped put together Hong Kong's linked exchange rate system in 1983. He was subsequently appointed Deputy Secretary for Monetary Affairs in 1985 and Director of the Office of the Exchange Fund in 1991. Over the years, he made significant contributions to the strengthening of Hong Kong's monetary system and its financial markets, as well as the development of Hong Kong as an international financial centre.

Widely known as the father of the theory of optimum currency areas, Prof. Robert A. Mundell prepared one of the first plans for a common currency in Europe. He has also played an early role in the founding of the Euro. In 1999, he received the Nobel Prize in Economic Sciences for 'his analysis of monetary and fiscal policy under different exchange rate regimes and his analysis of optimum currency areas'. He taught at Stanford University and The Johns Hopkins Bologna Center of Advanced International Studies before joining the International Monetary Fund in 1961. From 1966 to 1971, he was Professor of Economics at the University of Chicago and Editor of the *Journal of Political Economy*. Since 1974, he has been Professor of Economics and since 2001, University Professor at Columbia University in New York.

Professor Mundell has received over 50 Honorary Professorships and Doctorates. He is a Fellow of the American Academy of Arts and Science, a Distinguished Fellow Award of the American Economic Association, past presidents of the North American Economic and Financial Association and the International Atlantic Economic Society. He has also written extensively on the history of the international monetary system. His writings include over 100 articles in scientific journals and books.