



EUROPEAN CENTRAL BANK

May 2006

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**Re: Contributed session to the AEA 2007 Meetings on "Financial globalization and integration"**

**Chairman: Lorenzo Bini Smaghi, Member of the Executive Board, European Central Bank**

**Papers:**

**1. Geert Bekaert** (Columbia University, with Campbell Harvey, Christian Lundblad and Stephan Siegel) : "Global Growth Opportunities and Market Integration"

Discussant: **Kristin Forbes** (MIT)

**2. Assaf Razin** (Tel Aviv University, with Itay Goldstein): "Inflows of FDI vs. Inflows of FPI: Fundamental Determinants"

Discussant: **Rui Albuquerque** (Boston University)

**3. Shang-Jin Wei** (IMF, with Jiandong Ju): "A solution to two paradoxes on international capital flows"

Discussant: **Laura Alfaro** (Harvard University)

**4. Michael Fidora, Marcel Fratzscher and Christian Thimann** (European Central Bank): "Home bias in global bond and equity markets: the role of real exchange rate volatility"

Discussant: **Sebnem Kalemli-Ozcan** (University of Houston)