“Will China Trigger the Next International Financial Crisis?”
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About the Speaker
Michael Dooley is a partner at Drobny Global Advisors and Professor Emeritus at the University of California, Santa Cruz. He is a research associate of the National Bureau of Economic Research and a managing editor of the International Journal of Finance and Economics. He previously held positions at the Federal Reserve Board’s International Division, the Research Department of the International Monetary Fund and Deutsche Bank.

His published research covers a wide range of issues in open economy macroeconomics including work on global imbalances, Bretton Woods II, crises in emerging markets, debt restructuring, and capital flight.

Professor Dooley received his Ph.D. from Pennsylvania State University.

About the Lecture
The role of China in the world economy has become a key issue in the outlook for growth and financial stability in the US and the rest of the world. In this presentation, I will briefly update the data and the debate over international imbalances, exchange rates and capital flows. In particular, the fear of a hard landing for China remains a powerful force in international capital markets. I will argue that China’s “landing” will depend on how well or badly the authorities manage the exchange rate and reform of the domestic and financial system and capital controls.